

**I.B.E.W. LOCAL NO. 640 AND
ARIZONA CHAPTER N.E.C.A., INC.
DEFINED CONTRIBUTION
RETIREMENT PLAN**

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* * *

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Segal

* * *

Administrator

Zenith American Solutions, Inc.
2001 West Camelback Road #B350
Phoenix, AZ 85015

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September 2022

**I.B.E.W. LOCAL 640 & ARIZONA
CHAPTER N.E.C.A., INC.
DEFINED CONTRIBUTION
RETIREMENT PLAN**

A Message from the Board of Trustees

To All Covered Employees:

We are pleased to provide you with this booklet which describes your Defined Contribution Retirement Plan. The Internal Revenue Service has determined, by letter dated January 30, 2015, that the Plan meets the requirements for tax-qualified status.

Contributions to the Plan began on June 26, 1980 for Residential Wiremen and January 1, 1983 for Journeyman Wiremen, thereby now being made for all employees working on jobs covered by the Collective Bargaining Agreements between Arizona Chapter National Electrical Contractors' Association, Inc. and the International Brotherhood of Electrical Workers Local Union No. 640.

The Defined Contribution Retirement Plan was established as a means of accumulating money to protect a member and his family in the event of disability or death during his working years, and to provide an additional measure of financial security at retirement.

This Retirement Plan has a 401(k) feature and is a profit sharing plan. You may elect to defer a portion of your wages into your Individual Account and direct that portion of your account in its investment activity.

This booklet provides a brief outline of the more important provisions of the Plan, followed by the complete text of the official Plan Document. We urge you to read this booklet carefully to learn your rights under the Plan and the benefits to which you may become entitled. Please keep this booklet in a safe place for your future reference.

This summary plan description (**SPD**) only summarizes the provisions of the formal Plan document and does not attempt to cover all of the details contained in the Plan document. The operation of the Plan and the benefits to which you (or your beneficiaries) may be entitled will be governed solely by the terms of the official Plan document. To the extent that any of the information contained in this SPD or any information you receive orally is inconsistent with the official Plan document, the provisions set forth in the Plan document will govern in all cases.

Please remember when reading the Plan, that if the facts and circumstances of a particular situation occurred before September 2022, the provisions of the Plan in effect at the particular date may be applied. Those provisions may be different from the Plan currently in effect and contained in this booklet.

If you have any questions about the Plan or desire additional information, you can call or write the Administrative Office.

Sincerely,

BOARD OF TRUSTEES

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SOME TERMS USED IN THIS BOOKLET

Administrative Office: This is the office to which **most** communications about your account should be addressed, especially anything for the attention of the Board of Trustees. This includes inquiries about your rights, benefits and responsibilities, and any notice you may be required to give the Plan. The address and phone number are:

I.B.E.W. Local No. 640 and
Arizona Chapter NECA
Defined Contribution Retirement Plan
2001 West Camelback Road #B350
Phoenix, AZ 85015
(602) 248-8434
Alternate Phone: (602) 650-8150 or 1-833-942-2318

Employee: Any person employed by a participating Employer for whom Contributions are required to be made to this Plan.

Plan Year: The Plan Year is the Plan's Fiscal Year, which is the twelve consecutive month period from January 1 through December 31 of each calendar year.

Individual Account: The account established and maintained for each eligible reported Employee in the Plan. The Individual Account includes the Money Purchase Pension Account, if any, and the Profit-Sharing Account, if any.

The **Money Purchase Account** includes Employer Contributions and investment return through December 31, 2013 and investment return on and after that date.

The **Profit-Sharing Account** includes Employer Contributions on and after January 1, 2014 and investment return thereon and Employee Contributions on and after July 1, 2019 and investment return thereon,

Participant: Each Employee is a Participant once an Individual Account is established in his name.

Participant Rollover Account: A separate accounting, within the Individual Account, that is established and maintained to hold any Employee's "rollover" contribution from another plan and permitted to be placed in this Plan. Rollover Contributions may be accepted only from other qualified plans.

Valuation Date: The date on which Individual Accounts are valued and recorded, which is each business day and any other dates or times the Trustees designate for the valuation of Individual Accounts.

Accumulated Share: The amount which is paid to you or your Beneficiaries once the eligibility requirements have been met. Your Accumulated Share is the amount in your Individual Account as of the

most recent Valuation Date prior to the date payment is due, plus Employer and Employee Contributions made since that Valuation Date.

Spouse: As used in this booklet and in any policy or procedures of the Plan, the term Spouse refers to or means a person to whom you are legally married.

Record Keeper: The entity that the Board has contracted with to hold your assets in your Individual Account and who you direct to make investment changes to your account.

A BRIEF SUMMARY OF THE PLAN

COVERAGE

If you are an Employee of an Employer whose Collective Bargaining Agreement obligates that Employer to contribute to the I.B.E.W. Local 640 & Arizona Chapter N.E.C.A., Inc. Defined Contribution Retirement Plan for your work, you are covered by this Plan.

INDIVIDUAL ACCOUNTS

If you are an eligible reported Employee, an Individual Account is established to receive all Contributions made by you or on your behalf. The Individual Account includes the Money Purchase Pension Account, if any, and the Profit-Sharing Account. At the end of each day, the value of your Individual Account is determined according to the following formula:

- (1) The amount in your Individual Account as of the previous day, plus
- (2) The total amount of Contributions credited during the day, plus
- (3) The total amount of Rollover Contributions, if any, since the previous day, plus
- (4) A proportionate share of the investment return (earnings or losses) of the Plan since the previous day, less
- (5) Administrative expenses, if any, charged in an equal amount to each Individual Account.

If the market value of the Plan's investments is lower than the total amount in all Individual Accounts as calculated above, the value of each Individual Account will be reduced in proportion to the market value of the Plan's investments.

Employee Contributions

In accordance with section 401(k) of the Internal Revenue Code, the Plan also permits you to make Contributions to the Plan through a wage reduction agreement. These Employee Contributions will be deposited into your Individual Account and can be withdrawn at retirement under the same terms as Contributions made on your behalf by an Employer. Your Contributions to your Individual Account are also called "deferred compensation" because you will not be taxed on these amounts (and the investment return earned on these amounts) until you actually receive them after retirement.

Under the Plan's 401(k) feature, you may elect to contribute at the rate of 2%, 4%, 6%, 10%, 20% or 30% of your wages to the Plan on a "before-tax" basis (based on current tax law). Certain non-jobsite employees may elect to contribute on the percent of compensation basis specified by their participation agreements.

If you are not currently making deferrals from your wages, you may elect to start deferrals as of the first day of any month as long as your Employer receives your request by the 15th of the prior month. If the 15th falls on a weekend, the request must be received by the immediately preceding business day.

If you are currently making deferrals from your wages, you may change or stop those deferrals as of the first day of any month as long as your Employer receives your request by the 15th of the prior month. If the 15th falls on a weekend, the request must be received by the immediately preceding business day.

The amount of Contributions you may make to your Individual Account in any year is limited by federal regulation. This amount is adjusted each year. In 2022 your Contributions may not exceed \$20,500. Any Contributions made in excess of this limit will be returned to you as taxable income. If you are age 50 or older, however, and are eligible to make elective deferrals under the Plan, you may also make catch-up Contributions to the Plan. Catch-up Contributions are limited by federal regulation. The limit on catch-up Contributions for 2022 is \$6,500.

Federal regulations also prohibit “annual additions” in any calendar year in excess of \$57,000, or 100% of your compensation for that year, whichever is less. “Annual additions” means the sum of Employer Contributions on your behalf and your own Contributions to your Individual Account. Any Contributions that exceed the limit on annual additions will be returned to you as taxable income.

You should consult your tax advisor if you have any questions about your taxable income. The Administrative Office cannot give tax advice.

Because of these federal regulations, not every employee will be eligible to contribute to his 401(k) account at the rates above. You should review the election forms with the Local Union or the Administrative Office to determine whether you are eligible to contribute at the suggested rates.

Rollover Contributions

If you are to receive a lump sum payment, or installment payments over less than a 10-year period, from a related pension, profit sharing or similar type of retirement plan at a former job, you may “roll over” that amount to this Plan. The amount you rollover must be the *entire* amount of the retirement plan lump sum payment or installment. You must complete the rollover within 60 days from the date you received the sum from the signatory plan. You may not rollover any amount from an Individual Retirement Account (IRA), even if it is one you opened to receive a previous retirement plan distribution.

A separate Participant Rollover Account will be established if you make a rollover contribution to this Plan. Your Participant Rollover Account will:

- (1) be valued in the same manner and at the same time as your Individual Account, and;
- (2) be credited with investment return and charged with administrative expenses (but not Contributions), and;
- (3) be subject to the same requirements for distribution as your Individual Account and may not include hardship distributions, and;
- (4) be subject to IRS requirements for distributions to Beneficiaries.

You will receive a statement following the close of each Plan Year showing the balance in your Individual Account and, if applicable, Participant Rollover Account.

Credit for Qualified Military Service

Participants who satisfy conditions imposed by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) will be entitled to have Contributions (but not investment income) added to their Individual Account for a period of Qualified Military Service. To receive credit, you must have left employment for an Employer in a job classification covered by a Contribution Agreement to join the military.

Your entitlement to benefits for time spent in Qualified Military Service also depends on your compliance with other legal requirements of USERRA, including the following:

- Your separation from military service must be other than disqualifying under USERRA, such as where you have a dishonorable or bad conduct discharge.
- The total length of your absence due to military service may generally not exceed five years.
- You return to work following military service within the time allowed by law.

Until you or your Employer notifies the Administrative Office that you have met the foregoing conditions, you will not receive credit for your military service. If you meet these conditions, your Individual Account may be credited with Contributions from your own Employee Contributions for the time period that begins on the date of your reentry into Covered Employment and extends for the lesser of five years or for the period of your Qualified Military Service multiplied by three.

As the rules for crediting military service are complex, we recommend that you contact the Administrative Office before you leave and after you return from military service. If you think you may be eligible for Contributions for a period of Qualified Military Service, please provide the Administrative Office with accurate records of your service. If you are disabled during your military service, special rules on returning to work may apply.

Distribution of Employee Contributions to Participants due to Military Service

Military Service may qualify you or your Beneficiaries for additional opportunities to receive distributions of your Accumulated Share:

1. If you are a member of the reserves and are called or ordered to active duty for a period of more than 179 days, you may request a reservist distribution. You are allowed to repay the distribution during the two-year period that begins on the day after your active duty ends.
2. If you are on active duty for a period of more than 30 days, you may be treated as having severed employment for purposes of qualifying for a distribution upon severance from Employment. You may not pay back the distribution to the Plan nor make elective deferrals or Employee Contributions to the Plan during the 6-month period beginning on the date of your distribution.
3. If a Participant dies while performing Qualified Military Service, the Participant shall be credited with service for the period of Qualified Military Service for purposes of Contributions under the Plan as if he or she had resumed Covered Employment with an Employer on the day preceding death and then terminated Covered Employment on the date of death.
4. If a Participant becomes totally disabled, as defined in Article VII, Section 2 of the Plan, while performing Qualified Military Service, the Participant will be credited with service for the period of Qualified Military Service for purposes of Contributions under the Plan as if he or she had resumed Covered Employment with an Employer on the day preceding the day on which the Participant incurred the disability and then terminated Covered Employment on the day the disability was incurred.

VESTING

You are always 100% vested, or fully entitled to the value of your Individual Account and, if applicable, your Participant Rollover Account. Payment of your Individual Account, however, will only be made for certain events as described later in this booklet, which include retirement, termination of employment, disability or death.

PLAN INVESTMENTS

Where Plan Contributions Are Invested

You direct how the Contributions made to your Individual Account are invested. You may direct that Contributions be invested in any of the funds made available to you under the Plan. The Plan Administrator will provide you with a description of the different investment funds available. New investment funds may be added and existing funds changed. The Plan Administrator will update the description of the available funds to reflect any changes.

404(c) Protection

The Plan is intended to be a plan described under Section 404(c) of ERISA and regulations issued thereunder. As such, because you direct how Contributions to your Individual Account are invested, the Trustees, who would otherwise be responsible under federal rules for directing investments, are relieved of this responsibility with respect to those Contributions. Therefore, the Trustees are no longer liable under the law for any losses to your Individual Account that are the direct and necessary result of your investment directions. The Trustees are still responsible, however, for providing you with diverse investment opportunities and sufficient opportunity to direct the investment of your Individual Account.

MAKING INVESTMENT ELECTIONS

Investment Elections

When you become eligible to participate and enroll in the Plan, you must visit www.principal.com to make your investment elections. Your investment election must specify the percentage of Contributions to your Individual Account that will be invested among the available investment funds.

Failure to Direct Investments

If you do not direct how Contributions to your Individual Account should be invested, the Contributions will be invested in a default age-appropriate investment portfolio made up of investment funds selected by the Trustees. The default investment fund is designed to be a qualified default investment alternative (“QDIA”) under Department of Labor Regulation Section 2550.404c-5.

Change of Investment Elections and Transfers Between Funds

You may change how future Contributions to your Individual Account are invested or transfer any amount held in your Individual Account from one investment fund to another investment fund by logging on to the Plan’s Recordkeeper’s website at www.principal.com. Restrictions on Transfers Under certain circumstances the Recordkeeper may restrict your ability to transfer amounts from one investment fund to

another. The Recordkeeper expects that, under most circumstances, unrestricted transfers will be available. In addition, if the Securities and Exchange Commission (SEC) has suspended or otherwise restricted trading, or another emergency outside of our control exists, the Recordkeeper may defer investment transfers for up to 6 months. Interest (or gains or losses, as applicable) will continue to apply during the deferral period. In addition, the Recordkeeper reserves the right to monitor a participant's investment fund transfer activities to determine whether there are any inappropriate market timing activities. If the Recordkeeper determines that a Participant has engaged in inappropriate market timing, it may restrict his or her ability to make investment transfers in or out of particular funds. If you intend to transfer amounts from one investment fund to another investment fund, there may be special rules pertaining to transfers to and from such funds. For more information, you should contact the Recordkeeper.

VALUING YOUR INDIVIDUAL ACCOUNT (ACCUMULATED SHARE)

The value of your Individual Account will be adjusted daily to show any earnings or losses on your investments, any distributions that you have received, and any Contributions that have been made to your Account since the preceding valuation date. The value of your Individual Account may increase or decrease at any time due to investment earnings or losses. You are only entitled to receive from the Plan, your Accumulated Share, which is the value of your Individual Account on the date it is liquidated for distribution when you are entitled to a distribution under the Rules of the Plan. Neither the Trustees nor your Covered Employer guarantees your Account from investment losses.

PAYMENT OF YOUR ACCUMULATED SHARE

Events Permitting Payment. When you terminate your employment, upon application you will be entitled to receive your Accumulated Share if you meet one of the following conditions:

1. You are age 55 or older. To be considered Retired, you must completely stop any work for wages or profit in the electrical construction industry.

If you are under age 65, you will not be considered to be Retired for this Plan unless, if eligible, you also have Retired under, and are receiving benefits from the I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. Pension Trust Fund.

2. At any age, if there have been no Contributions to your Individual Account for three (3) consecutive Plan Years unless Contributions have been made on your behalf to the Pension Plan for the I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. Pension Trust Fund.
3. Total disability. The definition of disability is provided in Article VI, Section 2 of the Plan Document (see page 48). Disability may be established on the basis of competent medical evidence as required by the Trustees, who also may accept an award of Social Security Disability Benefits or an I.B.E.W. Disability Award.
4. Required Beginning Date. Federal law requires that your benefits commence no later than your Required Beginning Date. This date is the April 1 following the year in which you attain age 72 (70½ if you were born prior to July 1, 1949).
5. During the period June 1, 2020 through December 30, 2020, the Plan permitted distributions of up to \$5,190 per calendar month for those who applied with Covid-related qualifications. If you took a Covid-related distribution, you are permitted to repay all or a portion of the distributions in accordance with regulations issued by the Secretary of the Treasury. If you received a Covid-related

distribution from your Individual Account, please contact the Administrative Office for information regarding repayment if you wish to put those funds back into your account.

An Individual Account is considered terminated in the month in which payment of the Accumulated Share is exhausted.

Forms of Benefit Payment. As required by federal law, the Plan will automatically pay your benefits in one of the basic forms of payment described below, depending on your marital status when you receive your benefits, unless you elect otherwise:

Married Employees: If you are married on the date your Individual Account becomes payable, you will receive a 50% Joint and Survivor Annuity. This means that the value of your Accumulated Share will be used to purchase an annuity paying a fixed monthly benefit to you for your life and, upon your death, 50% of that monthly benefit will be paid to your surviving Spouse for life.

The 50% Joint and Survivor Annuity is the automatic form for married Participants as required by federal law. If you do not want this form of payment, you may elect, *with your Spouse's consent*, one of the optional forms described later in this section. Your rejection must be in writing, and contain the notarized signatures of you and your Spouse.

Unmarried Employees: If you are not married on the date your Individual Account becomes payable, the automatic form of payment is a Life Annuity, as required by federal law. This means that the value of your Accumulated Share will be used to purchase an annuity paying a fixed monthly benefit to you for your life and, upon your death, no further benefit will be payable.

If you do not want this form of payment, you may reject it and elect to receive payment in one of the optional forms described below. Your rejection must be in writing and contain your notarized signature.

Optional Forms of Payment. If you have properly rejected the applicable automatic form of payment, you may elect, in writing, to receive your benefit in one of the following payment forms:

1. An annuity contract which provides monthly payments for (a) your life only, or (b) for your life and then continued to an eligible designated Beneficiary for his or her lifetime. The options include a 75% Qualified Optional Survivor Annuity (QOSA) which provides a survivor annuity equal to 75% of the monthly benefit payable to the Participant; a life annuity which provides a monthly benefit for your lifetime only, or a Joint and Survivor annuity payable for a guaranteed period of years; or
2. A single lump sum payment of all or a portion of your account; or
3. In the form of fixed monthly installments for a specified period of years.

If you elect to receive all or a portion of your Accumulated Share in the form of fixed monthly installments, the unpaid balance of the Accumulated Share will remain in the Fund and be subject to the daily valuation process. At the end of any such installment period, the unpaid balance of the Individual Account, if any, will be paid in a single lump sum payment.

You, your surviving Spouse, or your Beneficiary may file a written election any time during the year to change the amount of the monthly installment payment. The election may be to

receive the balance of the Individual Account in a lump sum; provided, however, that if you are married at the time of the election, your Spouse must consent in writing to the lump sum payment. Your election will become effective no later than the first day of the second month following the month in which the election was received by the Fund office; or

4. Any combination of 1, 2 or 3.

Depending upon your age, or the difference in age between you and your designated Beneficiary, there may be some restrictions on the form or length of guaranteed payment. If your Beneficiary is not your Spouse and is more than 10 years younger than you, contact the Fund Office for certain restrictions on available benefit options.

Before you Retire, you may request a statement showing what your approximate benefits would be under each form of payment. You have 180 days from the receipt of that statement to make an election as to the form of benefit you will receive. You may, however, change your mind by electing or revoking a previous election at any time before the first payment is made. Once benefit payments start, no changes can be made in the form of payment.

Additionally, a partial distribution is available to an eligible Participant who has met the requirements as outlined in Article VI, Sections 2 and 4 of the Plan and who has an approved pension application on file with the Administrative Office. This partial distribution must be a minimum of \$1,000 twice a year (but no more than once a quarter) from his or her Individual Account.

Death Before Retirement. If you die before receiving payment of your Accumulated Share, it will be paid as follows:

Married Employees: If your Accumulated Share becomes payable as a result of your death, and you have been married throughout the one year period ending on the date of your death, then upon application the automatic form of payment will be a life annuity for your surviving Spouse. This benefit is also known as the Qualified Preretirement Survivor Annuity (QPSA).

This means that the value of your Accumulated Share will be used to purchase a life annuity from a legal reserve life insurance company which will pay a fixed monthly benefit to your Spouse for life, with all payments ending on your Spouse's death. If your surviving Spouse does not want to receive this form of payment, he or she may reject it and elect an optional form of payment as outlined above.

Unmarried Employees: If you are not married (or if you have been married for less than 12 months prior to your death), your Accumulated Share will be paid to your designated Beneficiary, who may elect one of the optional forms of payment described above.

Beneficiary. In order to be sure that your Accumulated Share is paid to the person you want to receive it, be sure to file a Beneficiary designation with the Administrative Office and keep it up to date. If you do not designate a Beneficiary, your Accumulated Share will be paid to your survivors in the following order of priority:

1. your Spouse;
2. your children in equal shares;
3. your parents in equal shares;

4. your brothers and sisters in equal shares;
5. the executor or administrator of your estate.

If you have named your Spouse as your Beneficiary and your marriage is subsequently dissolved or annulled, such Beneficiary designation is voided. You must file a new Beneficiary designation form with the Administrative Office in order to establish a for your pension benefits. If no valid Beneficiary designation is on file, the Plan is required to distribute any survivor benefits to the Beneficiary as prescribed above.

You may choose to designate your former Spouse as your Beneficiary, but in order to make such a designation effective, you must rename your former Spouse as your Beneficiary after the effective date of your dissolution or annulment of marriage.

You have the right to change your designation of Beneficiary without the consent of the Beneficiary, but no changes are effective unless the change is received by the Board of Trustees prior to the time any payment is made to the Beneficiary who is designated in your current file at the Administrative Office.

Hardship Withdrawals

You may, with the written consent of your Spouse, apply to receive a withdrawal of your elective Contributions and earnings thereon in the event of extraordinary hardship. Before a hardship withdrawal may be allowed, all other funding sources must be exhausted to the discretion of the Trustees.

Distributions are subject to income tax and possibly a 10% early withdrawal tax by the IRS. The distribution may not exceed the amount of the immediate financial need.

Immediate and heavy financial need is based on the following requirements:

1. You have obtained all other available distributions under the Plan and all other Employer plans with deferred compensation; and
2. You provided written notification to the Trustees that you have insufficient cash or other liquid assets reasonable available to satisfy the financial need; and
3. The Trustees do not have knowledge that is contrary to what you have represented to them.

The following are the applicable events for which distributions would be granted upon Trustee approval:

1. Non-reimbursable Medical Expenses for yourself, your Spouse, children, dependents or designated Beneficiary.
2. Tuition and/or room and board for yourself, your Spouse, children, dependents, or designated Beneficiary at an educational institution beyond the high school level for up to 12 months.
3. The purchase of your principal place of residence excluding your mortgage payments.
4. The threatened loss of your principal place of residence due to imminent foreclosure or eviction.

5. Burial or funeral expenses for a deceased parent, Spouse, child, dependent or designated Beneficiary.
6. Repair of damage to your principal residence.
7. Expenses and losses (including loss of income) incurred by a you on account of certain federally-declared disasters, not only for repair to your principal residence caused by the disaster.

Between June 1, 2020 and December 30, 2020, Participants may have been eligible for, and taken, distributions relating to hardship caused by COVID-19. Participants may repay all of or any portion of a COVID-19-Related Distribution, made in 2020, in accordance with regulations issued by the Secretary of the Treasury.

If you would like an application or more information about hardship distributions, please contact the Administrative Office.

Automatic Lump Sum Payments. If, upon application and consent, the Accumulated Share payable to you, your Spouse or a Beneficiary is less than \$5,000, your Accumulated Share is only payable as a lump sum payment and no other method of payment will be available. If your account value is less than \$5,000 and you or your Beneficiary have attained Required Beginning Date, your Accumulated Share will be automatically distributed as a lump sum and consent for the distribution is not required.

Applying for Your Accumulated Share. You may apply for benefits whenever you stop working and meet the eligibility requirements outlined above. You should apply as far in advance as possible since it may take several months to complete the application process. Your surviving Spouse or Beneficiary should apply for benefits following your death. Application forms are available from the Administrative Office.

You must apply for your Accumulated Share no later than April 1 following the year in which you reach attain age 72 (70½ if you were born prior to July 1, 1949) which is your Required Beginning Date.

After you file your application, you will receive information about your benefit choices. You may need copies of certain documents, such as birth certificate, marriage certificate, etc. The application will explain what you need. If you are applying for benefits due to total disability, you must submit proof of your disability. If your surviving Spouse or Beneficiary is applying for benefits as a result of your death, a copy of the death certificate will be needed.

Notices to Participants: Within a period of no more than 180 days and no fewer than 30 days before your Annuity Starting Date, the Trustees shall provide you and your Spouse, if any, with a written explanation of:

- (1) the terms and conditions of the 50% Joint and Survivor Annuity and the 75% Qualified Optional Survivor Annuity;
- (2) your right to make and the effect of an election to waive the 50% Joint and Survivor Annuity;
- (3) the right of your Spouse to consent to any election to waive the 50% Joint and Survivor Annuity;
- (4) your right to revoke such election during the 180-day election period, and the effect of such revocation;

- (5) the relative values of the various optional forms of benefit under the Plan; and
- (6) the right to defer any distribution and the consequences of failing to defer distribution of benefits including a description of how benefits may be greater if the commencement of distributions is deferred.

When you file your application, you may need copies of certain documents, such as birth certificates, marriage certificates, and divorce decrees. The application will explain what you need and will contain information about benefit choices. If you are applying for benefits due to total disability, you must submit proof of your disability. If your surviving Spouse or Beneficiary is applying for benefits as a result of your death, a **certified** copy of the death certificate will be needed.

Appealing a Decision on Your Benefits. If your application is turned down in whole or in part, you have the right to appeal that decision.

The procedures outlined, beginning on page 15 of this summary and on page 59 of the Plan Document, must be followed by any Employee or Beneficiary who wishes to appeal a denial to the Board of Trustees.

Federal Income Tax Withholding; Rollover to an IRA or other Qualified Account. If you receive payment from the Plan in a lump sum, the Fund is required by law to withhold 20% of your distribution for income taxes unless you rollover your distribution into another qualified plan or an Individual Retirement Account (IRA). While monthly annuity payments are subject to income tax, there is no required withholding. You should consult with your own financial and/or tax advisor to select the best approach.

Social Security Benefits. Benefits payable under this Plan are not affected by benefits to which you may be entitled from Social Security.

Domestic Relations Orders/Divorce Decrees. The Retirement Equity Act of 1984 provides that the Plan must recognize any Qualified Domestic Relations Order and make payments as directed by the Order to any Spouse, former Spouse, child or other dependent (called an "alternate payee") of a Plan Participant specified by the Order. A Qualified Domestic Relations Order (QDRO) is a state domestic relations order such as a divorce decree which creates or recognizes an alternate payee's right to receive all or a portion of the benefits payable to a Participant under the Plan. Any lawful judgment, decree, order or property settlement agreement which has been entered into may be a QDRO if it relates to the provision of child support, alimony payments, or marital property of a Spouse, former Spouse, child or other dependent of a Plan Participant and is made pursuant to State domestic relations law.

The Trustees cannot recognize or honor a domestic relations order, such as a divorce decree which attempts to divide a pension, unless the order or decree contains certain information and otherwise complies with federal law. If you are contemplating a divorce or are a party to any other domestic relations action which may involve the Trust Fund, you should contact the Administrative Office for additional information. A record keeper's fee may be charged against the account of a Participant or alternate payee in order to analyze or implement an order.

The Trustees have adopted formal procedures for the treatment of domestic relations orders received by the Plan. A copy of these procedures is available without charge from the Administrative Office.

RECIPROCITY

The Plan has entered into a Reciprocal Agreement with certain other IBEW local union pension plans. This Agreement provides for the “money-follows-the-man” reciprocity rule, which means that if you work temporarily in employment within the jurisdiction of another IBEW local union and outside of your “Home Pension Fund” (see below), you can have Contributions made on your behalf forwarded to your Home Pension Fund.

To understand how the Agreement works, you should first become familiar with a few technical terms which are used frequently in the Agreement. These include:

1. **Home Pension Fund.** The Participating Fund of the local union to which you belong, which has adopted the Reciprocal Agreement, or, if you are not a member, the Participating Fund in which you are currently participating at the time you file an authorization form requesting reciprocity.
2. **Participating Fund.** A local IBEW union’s fund which has signed the Reciprocal Agreement and covers employment within the jurisdiction of an IBEW local union.
3. **Temporary Employee.** An Employee who is temporarily employed outside the jurisdiction of his Home Pension Fund, and within the jurisdiction of a Participating Fund.

Eligibility.

Under the terms of the Agreement, you are eligible to have the Contributions made on your behalf transferred to your Home Pension Fund if you register on the Electronic Reciprocal Transfer System (ERTS) at your Home Fund, a Participating Fund, or an Assisting IBEW Local Union after presenting a valid photo ID, and:

1. You are temporarily employed outside the jurisdiction of your Home Pension Fund and within the jurisdiction of a Participating Fund; AND,
2. You file a written and an electronic authorization form consenting to the legally binding effect of your electronic signature and electing to have Contributions made on your behalf transferred to your Home Pension Fund.

On receiving these Contributions, the Home Pension Fund credits the Employer Contributions and hours received in accordance with the Home Pension Fund’s Plan provisions. In addition, the following guidelines must be met:

Vesting Service: Each hour for which a Contribution is received by the Home Pension Fund from a Participating Fund on an Employee’s behalf will be credited as Vesting Service Credit by the Home Pension Fund on an hour-for-hour basis as required by ERISA (the federal law which governs private pension plans, such as this Plan). However, if the same hours are reported by more than one Participating Fund, the Home Pension Fund will only be required to credit the hours once. A year of Vesting Service will be whatever each Home Pension Fund decides, so long as the requirements of ERISA are met.

Benefit Accrual: Each hour for which a Contribution is received by the Home Pension Fund from a Participating Fund on an Employee’s behalf will be credited for benefit accrual purposes in accordance with the rules of the Home Pension Fund on an equitable basis which considers the relationship in contribution rates between the Home Pension Fund and the Participating Fund. Where benefit accrual is

not based on hours, but rather on actual Contributions, all Employer Contributions so transferred shall be credited to the Employee's account.

In the event any request for the transfer of Contributions is honored with an effective date after such Contributions have become subject to daily valuations under this Plan, the transfer will be in an amount equal to the value of such Contributions, subject to earnings or losses, on the date the account is liquidated.

For more information about Reciprocity, please refer to the Plan Document. If you would like to find out if a particular IBEW local union's plan is party to the Reciprocal Agreement, please contact the Administrative Office.

HOW TO OBTAIN BENEFITS AND APPEAL AN ADVERSE BENEFIT DETERMINATION

Preface

This Section sets forth the Fund's rules, developed to conform to Department of Labor Regulations, that apply to benefit determinations and the review of adverse benefit determinations.

The process set forth in this Section will allow the prompt initial determination of your benefit claims and the full and fair review of adverse claim determinations for which you request review.

Authorized Representatives

The Regulations contemplate that you may pursue benefit claims through authorized representatives. They also contemplate that a benefit plan may establish procedures for determining whether an individual has been authorized to act on your behalf.

This Fund will recognize the following individuals as representatives for claims and claim review requests.

1. If you are an adult Participant or Beneficiary, you may speak on your own behalf.
2. If you are a parent (natural or adoptive), you may speak on behalf of a child – Beneficiary.

All other purported representatives must supply evidence that they are authorized to speak on your behalf. For the Fund to recognize such a representative, the representative must present to the Administrative Office a court order, a "Power of Attorney" or a similar document expressing the representative capacity.

Claim Determination Consistency

Like claims should receive like treatment. The Administrative Office of the Fund will take steps to ensure and to verify that your benefit claim determinations are made in accordance with governing plan documents and that these plan provisions have been applied consistently with respect to you and other similarly-situated claimants.

To ensure that all claims and appeals for disability benefits are adjudicated in a manner designed to ensure the independence and impartiality of the persons involved in making the decision, decisions regarding hiring, compensation, termination, promotion, or other similar matters with respect to any individual involved in the decision (such as a claims adjudicator or medical or vocational expert) will not be made based upon the likelihood that the individual will support the denial of benefits.

Benefits Available

The Defined Contribution Retirement Plan provides benefits to individuals who qualify for those benefits. The benefits are summarized on pages 7 through 11 of this summary and on pages 48 through 54 of the Plan Document.

Filing of Benefit Claims/Issues

If you believe that you are eligible for benefits under the Defined Contribution Retirement Plan, you should contact the administrative office of the Fund (Administrative Office) and request the appropriate benefit application forms. The Administrative Office will mail the appropriate application forms to you. A claim is filed, or “received”, for purposes of these rules, when the signed benefit application form is received by the Administrative Office, although additional information, including election forms, tax forms, retirement declarations, etc. may be required before an initial determination can be made on the application. The Administrative Office will specify what additional information may be needed.

If you wish to pose any other issue to the Fund for determination, you should put the issue in writing and submit it to the Administrative Office. An issue other than a benefit application is filed, or “received”, for purposes of these rules, when the writing posing the issue is received by the Administrative Office.

Section 1. Retirement/Severance Benefit Claims

Initial Determination – Notice

Benefit claims/issues are required to be initially determined by the Fund and notice of any decision given to you, within a reasonable period of time, not later than 90 days after receipt of the claim. This period may be extended one time by the Fund for up to 90 days, provided that the Fund both: (1) determines that special circumstances require the extension; and (2) notifies you, prior to the expiration of the initial 90-day period, of the circumstances requiring the extension of time and the date by which the Fund expects to make the determination.

If the special circumstance requiring the extension of time under this provision is your failure to supply information needed to perfect the claim, and such information is not received by the Administrative Office within the 180-day time period specified by this provision, the claim will be denied, and a new application must be filed with the Administrative Office under the Filing paragraph of these rules.

Form of Notice of Initial Determination

If an adverse determination is made by the Fund with respect to a benefit claim/issue, the Fund is required to provide to you written notification setting forth, in a manner suited to your understanding:

1. The specific reason(s) for the determination;
2. Reference to the specific plan provision(s) on which the determination is based;
3. A description of any additional material or information necessary to perfect the claim and any explanation of why the additional material or information is necessary; and
4. A description of the Fund’s review procedures and the time limits applicable to such procedures, including a statement of your right to sue under Section 502(a) of ERISA after exhaustion of the review procedures.

Time Frame to Request Review (Appeal)

You have 60 days following receipt of notification of an adverse determination to file a request for review. Any request for review received by the Fund after this time frame is untimely and subject to denial on review on that basis alone.

Request for Review

You may request review of an adverse determination by filing a written review request with the Board of Trustees at the Fund Office.

Full and Fair Review

You will be given the opportunity to submit written comments, documents, records and other information relating to the claim. The Fund will provide you, free of charge, reasonable access to and copies of all documents, records and other information relevant to the claim. The review of the claim will take into account all comments, documents, records and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Determination on Review – Notice

A determination on review is required to be made by the Board of Trustees no later than the date of the meeting of the Board of Trustees that immediately follows receipt of the request for review, unless the request for review was filed within 30 days preceding the date of such meeting. In such a case, a benefit determination on review may be made no later than the date of the second meeting following the receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination on review shall be rendered not later than the third meeting of the Board of Trustees following the receipt of the request for review. If special circumstances require such an extension, the Fund will notify you in writing of the extension, describing the special circumstances and the date on which the benefit determination on review will be made. If an extension is due to your failure to submit information necessary to decide the claim, the period for making the determination on review will be tolled from the date on which the notification or extension is sent to you until the date on which you respond to the request for additional information. Notice of the benefit determination on review will be given not later than 5 days after such a determination is made.

Form of Notice of Determination on Review

The Fund will provide you with written notification of the determination on review. If the determination is adverse, the Fund is required to provide written notice to you setting forth, in a manner calculated for your understanding:

1. The specific reason(s) for the determination;
2. Reference to the specific plan provision(s) on which the determination is based;
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information related to the claim; and
4. A statement of your right to sue under Section 502(a) of ERISA.

Section 2. Disability Benefit Claims

Initial Determination – Notice

Disability Benefit Claims based only on medical evidence are required to be initially determined by the Fund, and notice of the determination given to you within a reasonable period of time appropriate to the circumstances, but not later than 45 days after the receipt of the claim. This period may be extended two times by the Fund for up to 30 days, provided that the Fund decision-maker both: (1) determines that such an extension is necessary due to matters outside the control of the Fund; and (2) notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Fund expects to make the determination. Any notice of extension shall explain the standard on which the entitlement to benefits is based, the unresolved issues that prevent a decision on the claim, and any additional information needed to resolve those issues.

If the special circumstance requiring the extension of time under this provision is your failure to supply information needed to perfect the claim, the notice of extension is required to describe the missing information, and you will have at least 45 days from receipt of the notice to provide the information. The time periods for making determinations under this provision are tolled from the date you are notified of missing information until the date you respond to the notice.

Form of Notice of Initial Determination

If an adverse determination is made by the Fund with respect to a disability benefit claim based on medical evidence, the Fund is required to provide written notification to you setting forth, in a manner suited to your understanding:

1. The specific reason(s) for the determination;
2. Reference to the specific plan provision(s) on which the determination is based;
3. A description of any additional material or information necessary to perfect the claim and any explanation of why the additional material or information is necessary; and
4. A description of the Fund's review procedures and the time limits applicable to such procedures, including a statement of your right to sue under Section 502(a) of ERISA after exhaustion of the review procedures.
5. If the determination was based on an internal rule, guideline, protocol or similar criterion, notification that the rule, guideline, protocol or similar criterion will be provided to you free of charge upon request.

Notification of Denial of Disability Benefits for Claims Filed on and after April 1, 2018

In addition to the required information described in 1 through 5 above, the written notification of the benefit denial of a disability benefit will set forth, in a manner calculated to be understood by the applicant, the following:

- (1) A discussion of the decision, including an explanation of the basis for disagreeing with or not following:

- (i) The views presented by the applicant to the Plan of health care professionals treating the applicant and vocational professionals who evaluated the applicant;
 - (ii) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with an applicant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
 - (iii) A disability determination regarding the applicant presented by the applicant to the Plan made by the Social Security Administration;
- (2) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request;
 - (3) Either the specific internal rules, guidelines, protocols, standards or other similar criteria of the plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist; and
 - (4) A statement that the applicant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the applicant's claim for benefits.

The notification shall be provided in a culturally and linguistically appropriate manner in accordance with the requirements described in DOL Reg. §2560.503-1(o).

Under this Section for Claims Filed on and after April 1, 2018," and under the last two paragraphs of the "Formal Review (Appeal)," Section below, the term "adverse benefit determination" shall mean a denial, reduction, or termination of, or a failure to provide or make payment (in whole or in part) for a benefit provided under the Plan.

Time Frame to Request Review

You have 180 days following receipt of notification of an adverse benefit determination on a disability benefits claim based on medical evidence to file a request for review. Any request for review received by the Fund after this time frame is untimely and subject to denial on review on that basis alone.

Request for Formal Review (Appealing)

You may request review of an adverse determination on a disability benefit claim based on medical evidence by filing a written review request with the Board of Trustees at the Administrative Office.

Formal Review (Appeal)

You will be given the opportunity to submit written comments, documents, records and other information relating to the claim. The Fund will provide you, free of charge, reasonable access to and copies of all documents, records and other information relevant to the claim. The named fiduciary's review of the claim will take into account all comments, documents, records and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. Any expert whose advice was obtained in connection with the initial determination will be identified, whether or not such advice was used in making the determination.

The appeal process will not afford deference to the initial determination. The named fiduciary will consult with a health care professional who has appropriate training and expertise with respect to any review involving a medical judgment, and such health care professional will not be an individual who was consulted with respect to the initial determination nor the subordinate of such individual.

Determination on Review – Notice

A determination on formal review of a disability benefits claims based on medical evidence is required to be made by the Board of Trustees no later than the date of the meeting of the Board of Trustees that immediately follows receipt of the request for review, unless the request for review was filed within 30 days preceding the date of such meeting. In such a case, a benefit determination may be made no later than the date of the second meeting following the receipt of the request for review. If special circumstances require a further extension of time for processing, a determination on review shall be rendered not later than the third meeting of the Board of Trustees following the receipt of the request for formal review. If special circumstances require such an extension, the Fund will notify you in writing of the extension, describing the special circumstances and the date on which the benefit determination will be made. If an extension is due to your failure to submit information necessary to decide the claim, the period for making the determination on review will be suspended from the date on which the notice of extension is sent to you until the date on which you respond to the request for additional information. Notice of the benefit determination on formal review will be given not later than 5 days after such a determination is made.

Form of Notice of Determination on Review

The Fund will provide you with written notification of the determination on review. If the determination is adverse, the Fund is required to provide written notice to you setting forth, in a manner calculated for your understanding:

1. The specific reason(s) for the determination;
2. Reference to the specific plan provision(s) on which the determination is based;
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information related to the claim;
4. (a) If the determination was based on an internal rule, guideline, protocol or similar criterion, notification that the rule, guideline, protocol or similar criterion will be provided to you free of charge upon request;

(b) If the determination was based on a finding that the service was not medically necessary, was experimental, or was subject to some similar exclusion or limit, notification that an explanation of the scientific or clinical judgment for the determination, taking into account the terms of the plan and the claimant's medical circumstances, will be provided to you free of charge.
5. A statement of your right to sue under Section 502(a) of ERISA.

TRUSTEE AUTHORITY

If at any time during the pendency of a claim or other issue, you feel that the rules expressed in this booklet are not being honored, you should contact the Board of Trustees, which is authorized, but is not required, to suspend these rules and move the pending claim or issue directly to their attention for final determination. The Trustees may be contacted c/o the Administrative Office.

Except as otherwise specified herein, the Trustees shall have sole and exclusive discretionary authority and responsibility for administering, construing, and interpreting the provisions of the Plan, determining eligibility for benefits and making all determinations, including factual determination, hereunder. Any interpretation or determination made by the Trustees under this discretionary authority will be given full force and effect, unless it can be shown that the interpretation or determination was arbitrary and capricious.

The full text of the Plan Document of the Defined Contribution Plan is part of this booklet (starting on page 29). The Trustees may, from time to time, amend or interpret the Plan Document.

The preceding material has been prepared to explain as clearly as possible your rights and benefits, and other important features of your Defined Contribution Plan. Some of the regulations have been summarized, but every effort has been made to ensure the accuracy of the summary. Nothing in this explanation is intended to change in any way the rules and regulations of the Plan itself.

For any question that may arise, your rights under this Plan will be determined only in accordance with the rules and regulations of the Plan and the procedures prescribed in those Rules. The full text of the Plan Document is in the following section of this booklet.

Only the full Board of Trustees is authorized to interpret the Rules. Information from other sources is **not** official and may not be correct. No Union or any Employer nor any of their representatives are authorized to interpret the Rules or to act as an agent of the Board of Trustees.

If you have any questions about the Defined Contribution Plan, contact the Administrative Office. The staff has up-to-date information on the operation of the Plan and on your rights and responsibilities under it. The staff is available to help you with any questions.

Official communications concerning the Plan must be in writing signed on behalf of the full Board of Trustees or, if expressly authorized by the full Board of Trustees, may be signed by the individual or entity designated as the Fund Administrator.

Please address your questions and inquiries to:

I.B.E.W. LOCAL 640 & ARIZONA CHAPTER N.E.C.A., INC.
DEFINED CONTRIBUTION RETIREMENT PLAN
2001 West Camelback Road #B350
Phoenix, AZ 85015

CHECK LIST: THINGS FOR YOU TO DO

- **Let Us Know Where You Are:** Keep the Administrative Office informed of any change in your mailing address, to make sure you get all our communications. Our address and telephone are:

I.B.E.W. LOCAL 640 & ARIZONA CHAPTER N.E.C.A., INC.
DEFINED CONTRIBUTION RETIREMENT PLAN
2001 West Camelback Road #B350
Phoenix, AZ 85015
(602) 248-8434
Alternate Phone: (602) 650-8150 or 1-833-942-2318

- **Keep Your Records:** The accuracy and completeness of the records of your work in Covered Employment are important factors in determining the value of your Individual Account.

You can protect yourself by checking the work records you receive. Try to keep pay vouchers, payroll check stubs and other evidence of employment you may receive until you are sure you have been credited for that work.

Please advise the Administrative Office of any errors as soon as possible. The Trustees reserve the right to adjust the Plan's records if errors are discovered.

- **Designate a Beneficiary:** You should, for the protection of the person or persons to whom you want the Plan's Death Benefit to go, be sure that you have made your designated Beneficiary known to the Administrative Office.

If your Beneficiary should die before you or, for any other reason, you want to change your choice, you should inform the Administrative Office of your new choice.

Remember: If you have been married throughout the 12-month period immediately before your death, benefits are automatically paid to your Spouse, if surviving.

- **Any Questions? Ask The Administrative Office.** You should contact the Administrative Office about any questions you have about the Plan and your rights and benefits under it, or about any disagreements or doubts you may have concerning your records.

Remember, only information in writing signed on behalf of the Trustees can be considered official.

**INFORMATION REQUIRED BY THE
EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

To conform with certain government regulations, the following technical information is supplied to you.

1. The name and type of administration of the Plan.

I.B.E.W. Local 640 & Arizona Chapter N.E.C.A., Inc. Defined Contribution Retirement Plan is a profit sharing plan adopted, sponsored and administered by the Board of Trustees of the I.B.E.W. Local 640 & Arizona Chapter N.E.C.A., Pension Trust Fund which is a Collectively Bargained Fund governed by the Board of Trustees. The Board of Trustees is appointed in equal numbers by Labor and Management representatives.

2. Internal Revenue Service Plan identification number and Plan number:

The Employer Identification Number (EIN) is 86-0323980 and the Plan Number is 002.

3. Name and address of the person designated as agent for the service of legal process.

J. Kenneth Kelley, Esq.
Ryan Rapp Underwood & Pacheco, PLC
3200 North Central Avenue
Suite 2250
Phoenix, AZ 85012

Service of legal process may also be made upon the Board of Trustees at the Administrative Office shown below.

4. Name and address of the Plan Administrator and Plan Sponsor:

Board of Trustees
I.B.E.W. Local 640 & Arizona Chapter N.E.C.A., Inc.
Defined Contribution Retirement Plan
2001 West Camelback Road #B350
Phoenix, AZ 85015

The Trustees have engaged the independent contractor, Zenith American Solutions, Inc., at the address above, to perform the routine administration of the Trust.

5. **Name and address of the Trustees:**

Management Trustees

John Brunia
Spectra Electrical Services
920 W. First St.
Tempe, AZ 85282

Shane Snyder
Cannon & Wendt Electric
4020 N. 16th Street, Suite 100
Phoenix, AZ 85016

Bob Phillips
Commonwealth Electric
3901 East Winslow Ave.
Phoenix, AZ 85040

Debra Margraf
AZ Chapter NECA
4315 North 12th Street, Suite 100
Phoenix, AZ 85014

Labor Trustees

Demarrice Green
I.B.E.W. Local Union No. 640
5808 North 7th Street
Phoenix, AZ 85014

Dean Wine
I.B.E.W. Local Union No. 640
5808 North 7th Street
Phoenix, AZ 85014

Delbert Hawk
IBEW 640 & NECA Arizona Chapter
5808 North 7th Street
Phoenix, AZ 85014

Shawn Hutchinson
Phoenix Electrical JATC Training Center
1520 E. Indianola Ave.
Phoenix, AZ 85014

6. **Collective Bargaining Agreement Information.** The Plan is maintained pursuant to more than one Collective Bargaining Agreement. Copies of any Collective Bargaining Agreement may be obtained by Participants or Beneficiaries upon written request to the plan administrator and are available for examination by Participants and Beneficiaries in the principal office of the employee organization and at each Employer establishment in which at least 50 Participants are customarily working. Additionally, the Collective Bargaining Agreement is available for inspection at the N.E.C.A. and Local Union offices.
7. The Plan's requirements respecting eligibility for participation and benefits are shown on pages 2 through 11 of this summary, and in Articles II through VII of the Plan.
8. **Description of provisions for non-forfeitable benefits:** Refer to Articles II and V of the Plan.
9. The **Normal Retirement Age** under the Defined Contribution Plan is 65.
10. **Description of circumstances which may result in disqualification, ineligibility, denial or loss of benefits.**
- a. An Employee is not eligible to receive payment of his Accumulated Share until he files an application and supplies reasonably required information or proof. Refer to Article VII of the Plan Document.

- b. If a Participant fails to work for a Contributing Employer for any period of three consecutive years, he or she will be deemed terminated and the entire amount of his or her Accumulated Share will be paid to the Participant.
 - c. The maximum annual addition to individual account balances under the Plan is limited by Section 415 of the Internal Revenue Code. That section generally limits annual additions to a defined contribution plan to the lesser of (a) a flat dollar amount, or (b) 100% of an employee's compensation for the period being measured. For 2022, the flat dollar amount is \$61,000.
11. The provisions of the 50% contingent annuitant benefit which provides a life-time benefit for a surviving Spouse are set forth in Article VI of the Plan.
12. **Remedies available under the Plan for the redress of claims which are denied in whole or in part, including provisions required by Section 503 of the Employee Retirement Income Security Act.**

The procedure for applying for an Accumulated Share is described on pages 11 and 12. If a person wishes to appeal a denial of a benefit in whole or in part, he should file a request for a review within 60 days after receiving the denial (180 days after receiving the denial for a disability claim). For a complete description, see Article VII, Section 3B and pages 15 through 20 of this Summary Plan Description.

13. **Recordkeeping period.**

The Plan's recordkeeping period is the Plan Year, which is January 1 through December 31 of each calendar year.

14. **Source of financing of the Plan.**

Contributions to the Plan are made by Employers in accordance with Collective Bargaining Agreements or participation agreements with the Fund. These agreements require Contributions to the Plan at fixed rates. Employee Contributions are made by elective deferrals based on election forms submitted to your employer.

15. **The identity of any organization used for the accumulation of assets through which benefits are provided.**

Benefits are provided from the Plan's assets, which are accumulated under the provisions of the Collective Bargaining Agreements and the I.B.E.W. Local 640 & Arizona Chapter N.E.C.A. Trust Agreement and held in a trust fund for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses. The Plan's assets and reserves are held in custody by Principal and invested in various mutual funds and collective investment trusts.

16. **Statement of ERISA Rights.**

As a Participant in the I.B.E.W. Local No. 640 and Arizona Chapter NECA Defined Contribution Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits.

Examine, without charge, at the Administrative Office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each Participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan Participants and Beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the

administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

17. Plan Documents and Reports.

You may examine the following documents at the Administrative Office during regular business hours, Monday through Friday, except holidays:

- a. Trust Agreement and Plan Document
- b. Collective Bargaining Agreements
- c. Insurance contracts, if any.
- d. Form 5500 (Annual Return/Report) filed with the Internal Revenue Service and Department of Labor.
- e. A list of contributing Employers.

You may also obtain copies of the documents by writing for them and paying the reasonable cost of duplication. You should find out what the charges will be before requesting copies. If you prefer, you can arrange to examine these reports, during business hours, at your union office. To make these arrangements, call or write the Administrative Office. The Annual Funding Notice, which gives details of the financial information about the Fund's operation, is furnished annually to all Participants free of charge.

18. Plan Termination. The collective bargaining parties intend to continue this Plan indefinitely. Nevertheless, they reserve the right, subject to the provisions of the Collective Bargaining Agreements, to terminate or amend the Plan.

If the Plan is terminated, you will be entitled to the full value of your Individual Account as of the termination date. This amount will include the balance of your Contributions to your account plus or minus investment performance as of the termination date.

All assets of the Plan after payment of any expenses properly charged to the Plan, will be distributed to you according to the value of your account. No part of the assets will be returned to any Employer.

The Plan is not insured by the Pension Benefit Guaranty Corporation. It is an “individual account plan” as that term is defined by ERISA, and as such it is exempt from the insurance requirement of Title IV of ERISA.

IMPORTANT: No Local Union, Local Union Office, Business Agent, Local Union Employee, Employer Representative or Administrative Office personnel, consultant or attorney is authorized to speak for, or on behalf of, or to commit the Trustees of this Plan on any matter relating to the Plan without the express authority of the Board of Trustees.

Right of Recovery.

There are times that you or your Beneficiary will be required to furnish information or proof necessary to determine your or your Beneficiary's right to a Plan benefit. If you or your Beneficiary fail to submit the requested information or proof, make a false statement, or furnish fraudulent or incorrect information, your or your Beneficiary's benefits under the Plan (and participation in the Plan, even if you or your Beneficiary would otherwise meet the eligibility requirements) may be denied, suspended, or discontinued at any time and for any length of time (including permanently) by a duly authorized representative of the Plan or any of its designees in its sole and absolute discretion.

If the Plan makes payment for benefits that are in excess of allowable amounts, due to error (including, for example, a clerical error) or fraud or for any other reason, the Plan reserves the right to recover such overpayment plus interest and costs, through whatever means are necessary, including, without limitation, legal action or by offsetting future benefit payments to you, your Beneficiary, or your or your Beneficiary's heirs, assigns, or estate.

**WORKING COPY OF SIXTH RESTATEMENT OF THE
PLAN DOCUMENT FOR THE
I.B.E.W. LOCAL 640 AND
ARIZONA CHAPTER N.E.C.A., INC.
DEFINED CONTRIBUTION RETIREMENT PLAN**

This is a working copy of the Sixth Restatement of the Plan Document of the I.B.E.W. Local 640 and Arizona Chapter N.E.C.A. Defined Contribution Retirement Plan. It reflects the Sixth Restatement of the Plan Document together with subsequently adopted Amendments 1 through 8 which were effective on various dates and are incorporated herein. The original preamble of the Sixth Restatement is stated below.

This Sixth Restatement of the Rules and Regulations of the I.B.E.W. Local 640 and Arizona Chapter N.E.C.A. Defined Contribution Retirement Plan is effective January 1, 2014. It reflects the Fifth Restatement with subsequent Amendments 1 through 7 thereto, which was approved by the IRS in a determination letter dated January 30, 2015.

ARTICLE I. DEFINITIONS.

Unless the context of subject matter otherwise requires, the following definitions shall govern in this Plan:

Section 1. “Annuitant” means an Employee who retires and for whom an annuity is purchased.

Section 2. “Association” means the Arizona Chapter National Electrical Contractors’ Association, Inc.

Section 3. “Collective Bargaining Agreement” shall mean any collective bargaining agreement between the Association and the Union providing for Employer Contributions to the Plan, any extensions thereof, and any other collective bargaining agreements providing for employer contributions to the Plan.

Section 4. “Contributions” shall mean payments to the Plan by an Employer, whether pursuant to a Collective Bargaining Agreement or other agreement, and shall consist of Employer Contributions and Employee Contributions. “Employer Contributions” are the amounts contributed on behalf of the Employee by an Employer pursuant to a Collective Bargaining Agreement or other agreement and shall not include any Employee Contributions. “Employee Contributions” are the amounts which are voluntarily contributed by an Employee pursuant to a wage reduction agreement in accordance with Article III, Section 2.

Section 5. The term “Employee” shall mean

- (a) an individual in the employment of an employer who performs work covered by any collective bargaining agreement;
- (b) a regularly employed and salaried officer, representative or employee of the Union or of the PEJATC, if previously an employee within the meaning of subparagraph (a) of this Section, and if contributions are made to the Fund on substantially the same basis upon which subparagraph (a) employees participate in the Fund; and
- (c) a job or shop superintendent, estimator or working member of the firm employed by a contributing employer, if previously an employee within the meaning of subparagraph (a) of this

Section, and if contributions are made to the Fund on substantially the same basis upon which subparagraph (a) employees participate in the Fund; and

- (d) any other employees of a Contributing Employer that may be permitted by the Trustees to participate in this Plan, subject to satisfaction of the participation and non-discrimination standards of the Internal Revenue Code;

Participation of employees described by subparagraphs (b) and (c) of this Section shall be limited to no more than five percent (5%) of the total number of Employees participating in the Plan. Participation of employees described by subparagraphs (b) (c) and (d) shall be subject to the execution of appropriate participation agreements.

In no event will any sole proprietor, partner or other self-employed individual be considered an employee within the meaning of this Section 5. For purposes of this Section, 'regularly employed' means service of 1,000 hours or more in a plan year.

Section 6. "Employer" or "Contributing Employer" means any employer who is or becomes required to contribute to the Plan pursuant to the terms of the Collective Bargaining Agreement. The term "Employer" shall also include the Union or PEJATC.

Section 7. "Fiscal Year" means January 1 of any year to December 31 of such year. For purposes of the Employee Retirement Income Security Act of 1974 (otherwise referred to as ERISA), the Fiscal Year shall serve as the eligibility computation period and vesting computation period as those terms are used in Labor Regulations Part 2530.

Section 8. "Individual Account" means the account established for each Employee. Each Individual Account shall include the Money Purchase Pension Account, if any, and the Profit-Sharing Account, if any.

The Money Purchase Pension Account includes Employer Contributions, investment return thereon, and expenses through December 31, 2013 and investment return and expenses on and after January 1, 2014 on the December 31, 2013 balance.

The Profit-Sharing Account includes Employer Contributions on and after January 1, 2014 and investment return thereon, and Employee Contributions on and after July 1, 2019 and investment return thereon. The Profit-Sharing Account shall be maintained so as to separately reflect amounts attributable to Employer Contributions and any investment return thereon; Employee Contributions, if any, and any investment return thereon; and certain incurred expenses. An Individual Account will be reported to Participants in a single statement.

Section 9. "Normal Retirement Age" means age 65.

Section 10. "Participant" means any Employee participating in the Plan for whom an Individual Account has been established.

Section 11. "Plan" means the defined contribution, individual account plan established by the Trust Agreement, and shall include contributions from Employers, interest, income or return thereon, insurance policies, together with any premium dividends, refunds, or other sums payable to the Trustees on account of such policies, and any other property of any kind received and held by the Trustees for the uses and purposes declared by the Trust. It also means the rules and regulations set forth herein.

As of January 1, 2014, the Plan is a profit sharing plan. Individual Account balances as of December 31, 2013, plus earnings or expenses allocated to such accounts after such date shall be designated as Money Purchase Pension Accounts.

All contributions, plus allocable earnings and expenses made on or after January 1, 2014 shall be designated as Profit-Sharing Accounts. These designations are for bookkeeping purposes only and there shall be no physical segregation of assets. Effective July 1, 2019, the Profit-Sharing Plan contains a cash or deferred arrangement (CODA) under which Employee Contributions will be accepted.

Section 12. “Retires” or “Retired” means the complete withdrawal by an Employee from employment for wages or profit in the electrical construction industry.

Prior to Normal Retirement Age, an Employee who is entitled to benefits under the companion Defined Benefit Plan shall not be considered Retired under this Plan unless such Employee is also retired within the meaning of the companion Defined Benefit Plan and properly receiving benefits therefrom.

Section 13. “Union” means the International Brotherhood of Electrical Workers, Local Union No 640, AFL-CIO.

Section 14. “Valuation Date” means December 31 of calendar year through 2015. Effective for Annuity Starting Dates on and after January 1, 2016, “Valuation Date” means each March 31, June 30, September 30 and December 31. The following list specifies the Valuation Date that will be used to value a participant’s Individual Account for each corresponding Annuity Starting Date:

Annuity Starting Date	Valuation Date
January 1, 2016	December 31, 2015
February 1, 2016	December 31, 2015
March 1, 2016	December 31, 2015
April 1, 2016	December 31, 2015
May 1, 2016	December 31, 2015
June 1, 2016	March 31, 2016
July 1, 2016	March 31, 2016
August 1, 2016	March 31, 2016
September 1, 2016	June 30, 2016
October 1, 2016	June 30, 2016
November 1, 2016	June 30, 2016
December 1, 2016	September 30, 2016
Calendar years thereafter:	
January 1	September 30
February 1	September 30
March 1	December 31
April 1	December 31
May 1	December 31
June 1	March 31
July 1	March 31
August 1	March 31
September 1	June 30
October 1	June 30

November 1
December 1

June 30
September 30

Effective September 4, 2019, Valuation Date means each business day and any other date, dates or times designated by the Trustees for the valuation of Individual Accounts. The account values are recorded at the end of a Valuation Date.

Section 15. Annuity Starting Date.

- (a) The “Annuity Starting Date” is the date as of which benefits are calculated and paid under the Plan and shall be the first day of the month after or coincident with the later of:
- (1) the month following the month in which the claimant has fulfilled all of the conditions for entitlement to benefits including the filing of an application for benefits, or
 - (2) 30 days after the Plan advises the Participant of the available benefit payment options.
- (b) Notwithstanding subsection (a) above, the Annuity Starting Date may occur before the end of the 30-day notice period, provided:
- (1) the Participant and Spouse, if any, consent in writing to the commencement of benefits before the end of the 30-day notice period and as long as the following conditions are satisfied:
 - (2) (A) the Participant is informed of the right to take up to 30 days to consider whether to waive the 50% Qualified Joint and Survivor Annuity as defined in Section 417(b) of the Code and consent to one of the alternate forms of benefit allowed by the Plan,
 - (B) the Participant is given at least seven days to change his/her mind and cancel an election to waive the 50% Qualified Joint and Survivor Annuity, and
 - (C) distribution of the benefits begins more than seven days after the written explanation was provided to the Participant and Spouse.
- A 50% Qualified Joint and Survivor Annuity is an immediate annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is not less than 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse and which is the amount of benefit which can be purchased with the Participant's account balance. The percentage of the survivor annuity shall be 50%.
- (2) the Participant’s benefit was previously being paid because of an election at or after the Participant’s Normal Retirement Age, or
 - (3) the benefit is being paid out automatically as a lump sum under the provisions of the Plan.
- (c) The Annuity Starting Date will not be later than the Participant’s Required Beginning Date.
- (d) The Annuity Starting Date for a Beneficiary or Alternate Payee under a Qualified Domestic Relations Order (within the meaning of Section 206(d)(3) of ERISA and Section 414(p) of the

Internal Revenue Code) will be determined as stated in subsections (a) and (b) above, except that references to the Qualified Joint and Survivor Annuity and spousal consent do not apply.

Section 16. Compensation. For Limitation Years beginning on or after July 1, 2007, “Compensation” or “415 Compensation” means remuneration received from the Employer during the Limitation Year, as defined in Treasury Regulation § 1.415(c)-2(d)(4). 415 Compensation shall also be subject to the following rules:

- (a) 415 Compensation must be paid within the Limitation Year, and paid or treated as paid before Severance from Employment in accordance with the general timing rule of § 1.415(c)-2(e)(1).
- (b) 415 Compensation must include amounts paid by the later of 2½ months after Severance from Employment or the end of the Limitation Year that includes the Severance from Employment date in accordance with §1.415(c)-2(e)(3)(i). Such post-severance compensation includes regular pay as defined in §1.415(c)-2(e)(3)(ii), but not other post-severance payments as defined in §1.415(c)-2(e)(3)(iv).
- (c) The 415 Compensation for a Participant for any Limitation Year or Plan Year shall in no event exceed the dollar limit specified in section 401(a)(17) of the Code, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code.

Section 17. Qualified Military Service. Notwithstanding any provision to the contrary, the benefits of an individual who was absent from employment requiring Contributions to the Plan by reason of, and who returns to such employment from, a period of Qualified Military Service in the uniformed services of the United States, shall include Contributions (but not investment income or forfeitures) consistent with and to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), as amended, and Section 414(u) of the Internal Revenue Code, as amended. Qualified Military Service will be counted for purposes of crediting a Participant’s Individual Account with Contributions provided the following conditions are satisfied.

- (a) An individual must have re-employment rights under USERRA in order for his period of Qualified Military Service to be recognized.
- (b) After discharge from Qualified Military Service, the individual must return to work, for which contributions are due to this Plan, within the time required by USERRA in order for any period of Qualified Military Service to be recognized.
- (c) No more than five years of Qualified Military Service may be recognized for any purpose except as required by law.
- (d) The Board of Trustees determines, in accordance with USERRA, that an individual is entitled to a period of Qualified Military Service.

Section 18. “Spouse”, when used in this Plan or in any policy or procedure developed for the Plan, shall refer only to a person to whom the Participant is legally married under the laws of any domestic or foreign jurisdiction that has the authority to sanction marriages.

Section 19. Designated Beneficiary. The individual who is designated as the Beneficiary under Article IV, Section 4 of the plan and is the designated Beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-4, Q&A-1, of the Treasury regulations.

Section 20. Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 2(b). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

Section 21. Life expectancy. Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.

ARTICLE II. PARTICIPATION.

Section 1. Each Employee shall become a Participant when an Individual Account is established in his name.

Section 2. A person will cease to be a Participant when his "Accumulated Share," as defined in Article VI, Section 1, has been paid to him pursuant to Article VI. If such a person is then re-employed by a Contributing Employer, he will again become a Participant in accordance with Section 1 of this Article.

ARTICLE III. CONTRIBUTIONS.

Section 1. Employer Contributions. Contributing Employers shall contribute to the Plan with respect to each calendar month the amount which the Contributing Employer is obligated to pay the Employee under the terms of the Collective Bargaining Agreement or any subscription agreement authorizing contributions from the Union or the PEJATC. This contribution rate will prevail until either the contribution amount is renegotiated by the Contributing Employers and the Union or the Plan is terminated.

- (a) A Participant's Individual Account shall be credited with Contributions (but not investment income or forfeitures) for every week of Qualified Military Service based on the average amount of hours worked by the Participant under this Plan during the 12-month period of employment immediately prior to the period of Qualified Military Service (or if shorter, the period of employment immediately preceding the period of Qualified Military Service). The hourly rate of Contribution shall be equal to the rate of Contributions the individual would have earned during the period in which the Qualified Military Service was performed.

Contributions owed to the Individual Account of a Participant for a period of Qualified Military Service shall be deducted from Plan assets as an administrative expense for the Fiscal Year in which credited.

- (b) If a Participant dies while performing Qualified Military Service (as defined in Code §414(u)(5)), the Participant shall be credited with service for the period of Qualified Military Service for purposes of both vesting and contributions under the Plan as if the Participant had resumed Covered Employment with an Employer on the day preceding death and then terminated Covered Employment on the date of death, in accordance with Code §414(u)(9).
- (c) If a Participant becomes totally disabled (as defined in Article VI, Section 2) while performing Qualified Military Service (as defined in Code §414(u)(5)), the Participant shall be credited with service for the period of Qualified Military Service for purposes of both vesting and contributions under the Plan as if the Participant had resumed Covered Employment with an Employer on the day preceding the day on which the Participant incurred the disability and then terminated Covered Employment on the day the disability was incurred, in accordance with Code §414(u)(9).

Section 2. Employee Contributions

- (a) An Employee may elect to enter into, with his or her Employer, a written wage reduction agreement approved by the Plan which will be applicable to all payroll periods until such agreement is changed or revoked. The wage reduction agreement shall provide that the Employee agrees to accept a reduction in Compensation from his or her Employer at the rate of two percent (2%), four percent (4%), six percent (6%), ten percent (10%), twenty percent (20%) or thirty percent (30%) of Compensation, or as otherwise specified in any participation agreement approved by the Trustees. Such amount shall not result in reductions, for any taxable year, in excess of \$19,000 or such larger amount authorized under IRC Sections 402(g)(4) as indexed and 414(v) as indexed. The election to defer may be made only with respect to amounts which the Employee otherwise could elect to receive in cash, and with respect to amounts which were not currently available to the Employee at the time the Employee entered into the wage reduction agreement.

- (b) In accordance with such wage reduction agreement, the Employer shall make monthly wage reduction Employee Contributions on behalf of the Employee for such month in an amount equal to the total amount by which the Employee's Compensation from the Employer was reduced during such month pursuant to the wage reduction agreement, and the Employee shall provide a copy of the Employee's written wage reduction agreement to the Plan's designee before the first submission of Employee Contributions made pursuant to the agreement.
- (c) The election to defer or an election to modify or revoke a prior election, may be made as follows:
 - (1) a Participant who is not currently making elective Employee Contributions pursuant to a wage reduction agreement may elect to do so as of the first day of any calendar month provided the Participant's wage reduction agreement is received by the Participant's Employer no later than the 15th day of the month prior to the first day of such calendar month; and
 - (2) a Participant who is currently making elective Employee Contributions may change or revoke the deferral election as of the first day of any calendar month, provided that notice of the change or revocation of the Participant's wage reduction agreement is received by the Participant's Employer no later than the 15th day of the month prior to the first day of such calendar month.
- (d) The wage reduction agreement shall be made on a form approved by the Trustees. An Employer shall not be responsible for making a wage deferral for any pay period for which it has no prior notice of the wage reduction election.
- (e) A Participant who is subject to the Qualified Military Service provisions of the Plan may make up from his own funds Employee Contributions which were not made during such period of Qualified Military Service. Make-up Contributions made by an Employee pursuant to this Section are not subject to the limitations provided in subsection (f) of this Section. Make-up Employee Contributions may be made during a grace period that begins on the date of the Employee's reentry into employment subject to a Collective Bargaining Agreement and that extends for the lesser of five (5) years, or for the period of the Employee's Qualified Military Service multiplied by three (3). Make-up Employee Contributions may not exceed the amount that would have been permitted under the applicable limits if the Participant had continued to be employed by the Employer during the period of Qualified Military Service. No income will be credited with respect to the Make-up Employee Contributions for any prior period.
- (f) The Trustees may limit, revoke or modify an Employer's right to make Employee Contributions on behalf of any Employee at any time, but only if they determine that such limitation, revocation or amendment is necessary under one of the following circumstances:
 - (1) To insure that the discrimination tests of IRC Section 401(k) governing permissible levels of Employee Contributions are met for each current calendar year, or to insure that one of the following tests is met for each current calendar year:
 - (A) The average actual deferral percentage of the Employee Contributions of the Highly Compensated Employees eligible to participate is not more than 1.25 times the average actual deferral percentage of the Employee Contributions for all other Employees eligible to participate; or
 - (B) The average actual deferral percentage of the Employee Contributions for the Highly-Compensated Employees eligible to participate is not more than 2.0 times the average

actual deferral percentage of the Employee Contributions for all other Employees eligible to participate and the average actual deferral percentage of the Employee Contributions for the Highly-Compensated Employees eligible to participate does not exceed the average actual deferral percentage of the Employee Contributions for all other Employees eligible to participate by more than two percentage points; or

- (2) To insure that an Employee's annual additions for any calendar year will not exceed the limitations on annual additions under IRC Section 415 and the limitations on elective deferrals under IRC Sections 402(g)(5) and 414(v); or
 - (3) To insure deductibility of the Employer's entire Contributions to the Plan for federal income tax purposes.
- (g) If the return of Employee Contributions becomes necessary pursuant to paragraph (1) or (3) of subsection (f), above, (an "Excess Contribution"), such Excess Contributions will be first applied to the Highly-Compensated Employees electing the highest dollar amounts of Elective Contributions, pro rata, until the tests of subsection (f), paragraph (1) or (3) are met or until such Employee's election is reduced to the same percentage level as the Highly-Compensated Employee electing the second highest dollar amount of Elective Contributions. If further limitations are required, then both such Employees' percentage elections shall be reduced until the tests of subsection (f), paragraph (1) or (3) are met or until the two Employees' elections are reduced to the same percentage level as the Highly-Compensated Employee electing the third highest dollar amount of Elective Contributions. Such reductions shall continue to be made in a similar manner from all Highly-Compensated Employees making the highest percentage elections to the lowest until the tests of subsection (f), paragraph (1) or (3) are satisfied. Income on excess contributions, if any, (including income for the gap period between the end of the taxable year of contribution and the date of distribution) shall be distributed in accordance with IRC §401(k)(8) and Treasury Regulations promulgated thereunder.
- (h) If the return of Employee Contributions becomes necessary pursuant to paragraph (2) of subsection (f), above, (an "Excess Deferral") then the Excess Deferrals are to be included in the Employee's gross income for the taxable year to which such deferral relates, and the Plan shall return (not later than April 15 after the calendar year to which the Excess Deferral relates) the amount of the Employee's Excess Deferral with allocable income or losses, if any. The Trustees shall apply such rules and regulations with respect to each Employee affected by this subsection. Income on excess deferrals, if any, (including income for the gap period between the end of the taxable year of deferral and the date of distribution) shall be distributed in accordance with IRC §402(g)(2) and the Treasury Regulations promulgated thereunder.
- (i) All Employees who are eligible to make elective deferrals under this Plan and who have attained age 50 before the close of the Plan Year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, IRC §414(v) as indexed. Any contributions in excess of the otherwise applicable limitations of Section 2(a) of this Article made by Employees eligible under this Section 2(i) shall be deemed to be catch-up contributions if within the limitation of IRC §414(v) as indexed. Such catch-up contributions shall not be taken into account for purposes of the Plan provisions implementing the required limitations of IRC §§402(g) and 415. Further, the Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of IRC §§401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416, as applicable, by reason of the making of such catch-up contributions.

Section 3. Limitations on Annual Allocations under Section 415.

- (a) In addition to any other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, effective for Limitation Years beginning on and after January 1, 2008, contributions and other amounts (“annual additions”) under the Plan shall be limited in accordance with section 415 of the Code and the Treasury Regulations thereunder, in accordance with this Section. This Section 3 is intended to incorporate the requirements of section 415 of the Code by reference except as otherwise specified herein.
- (b) Definitions.

For purposes of this Section 3, the following terms shall have the following meanings.

- (1) 415 Compensation

“Compensation” for purposes of this section is as defined in Article I. Effective for years beginning after December 31, 2008, Compensation shall include military differential wage payments (as defined in section 3401(h) of the Code).

- (2) Limitation Year.

“Limitation Year” means the calendar year.

- (3) Severance From Employment.

“Severance From Employment” has occurred when a Participant is no longer an employee of any Employer maintaining the Plan.

- (c) Limit on Annual Additions.

For Limitation Years beginning on or after January 1, 2008, in no event shall the total annual additions credited with respect to any Participant for a Limitation Year exceed the limits determined in accordance with section 415 of the Code and the Treasury regulations thereunder (the “maximum annual addition”). If a Participant’s total annual additions for a Limitation Year beginning on or after January 1, 2008 would exceed the maximum annual addition for that Limitation Year, annual additions with respect to the Participant shall be frozen or reduced so that the annual additions with respect to the Participant do not exceed the maximum annual addition for that Limitation Year.

- (d) Aggregation of Plans.

- (1) For purposes of applying the limits of this Section 3, if a Participant also participates in another tax-qualified defined contribution plan of the Employer that is not a multiemployer plan, only the annual additions under this Plan that are provided by the Employer are aggregated with the annual additions under the other plan.
- (2) In the event that the aggregate annual addition in any Plan Year by a Participant exceeds the limits under section 415 of the Code and the Treasury Regulations thereunder as a result of the mandatory aggregation of the annual additions under this Plan with the annual additions under another plan maintained by the Employer, the annual additions under such other plan

shall be reduced to the extent necessary to comply with section 415 of the Code and the Treasury Regulations thereunder.

(e) General.

- (1) To the extent that a Participant's annual additions are subject to provisions of section 415 of the Code and the Treasury Regulations thereunder that have not been set forth in the Plan, such provisions are hereby incorporated by reference into this plan and for all purposes shall be deemed a part of the Plan.
- (2) This Section 3 is intended to satisfy the requirements imposed by section 415 of the Code and the Treasury Regulations thereunder and shall be construed in a manner that will effectuate this intent. This Section 3 shall not be construed in a manner that would impose limitations that are more stringent than those required by section 415 of the Code and the Treasury Regulations thereunder.
- (3) If and to the extent that the rules set forth in this Section 3 are no longer required for qualification of the Plan under section 401(a) and related provisions of the Code and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

(f) Interpretation or Definition of Other Terms

The terms used in this Section 3 that are not otherwise expressly defined for this Section, shall be defined as provided in the Plan, or if not defined in the Plan, shall be defined interpreted and applied for purposes of this Section 3 as prescribed in section 415 of the Code and the Treasury Regulations thereunder.

ARTICLE III-A. RECIPROCAL PENSIONS.

Section 1. Home Pension Fund. An employee's Home Fund shall be determined as follows:

- (a) The Participating Fund in which the employee is a Participant or has credited service and which is operative within the jurisdiction of the IBEW local union of which the employee is a member; or
- (b) If the employee is not a member of an IBEW local union, the employee's IBEW local union does not have a pension fund, or the employee is not a Participant in or have credited service in his local union's fund, then his Home Fund will be the Participating Fund in which he is currently a Participant or has credited service at the time he files an authorization form requesting reciprocity.

Section 2. Participating Fund. A jointly administered pension fund which is a defined contribution plan or a defined benefit plan as those terms are defined in ERISA, which is signatory to The Electrical Industry Pension Reciprocal Agreement and covers employment within the jurisdiction of an IBEW local union.

Section 3. Employer Contributions. The payment which an employer is required by the terms of a collective bargaining agreement to make to a Participating Fund for the purpose of providing a plan of benefits for employees.

Section 4. Permanent Employee. An employee employed within the jurisdiction of the IBEW local union of which he is a member within the jurisdiction of his Home Fund.

Section 5. Temporary Employee. An employee employed temporarily outside the jurisdiction of his Home Fund and within the jurisdiction of another Participating Fund. However, if an employee is a member of an IBEW local union and is a Participant or has credited service in the pension fund of the local union, the employee will not be covered by this Article unless such fund is signatory to The Electrical Industry Pension Reciprocal Agreement.

Section 6. Election of Reciprocity by Temporary Employee. If a Temporary Employee is employed within the area of a Participating Fund, he is eligible to request the Participating Fund to have an amount of money equal to the Employer Contributions made on his behalf transferred to his Home Fund. To be eligible for the reciprocal transfers under this Agreement, an Employee:

- (a) Must register on the Electronic Reciprocal Transfer System (ERTS) at his Home Fund, a Participating Fund, or an Assisting IBEW Local Union after presentation of valid photo Identification; and
- (b) Must agree in writing (through a written confirmation, as specified under the Electrical Industry Reciprocal Agreement) and electronically, (via ERTS) to: (i) the legally binding effect of his utilization of an electronic signature on ERTS; and (ii) an approved authorization and release regarding reciprocal transfers under the Agreement.

A proper request under this Section will release the trustees of the Participating Fund from any claim, by the employee or anyone making claim through him, based on the Employer Contributions made after such authorization.

Section 7. Effect of Election on Participating Fund. When a Participating Fund receives a properly completed request in accordance with Section 6 above, it shall keep a separate account of the collections of Employer Contributions due for the work of the Temporary Employee. The Participating Fund shall transfer to the Temporary Employee's Home Fund an amount of money equal to the Employer Contributions received on behalf of the Temporary Employee for work performed from the first day of the month in which the signed authorization form is received by either the administrator of the Participating Fund or by a person designated by the Participating Fund to receive such authorization forms. An earlier effective date for the transfer of Employer Contributions may be established by the trustees of a Participating Fund. There shall be no administrative fee charged by a Participating Fund for the transfer or for any other reason. The initial transfer of Employer Contributions by a Participating Fund to the Temporary Employee's Home Fund shall be made as soon as practicable, but not later than sixty (60) days following receipt of the authorization form. Subsequent transfers of Employer Contributions to the Home Fund shall be made on at least a monthly basis.

Section 8. Identification of Home Fund to Receive Transfers. If the Temporary Employee has two Home Funds, a defined benefit fund and a defined contribution fund, the Participating Fund shall transfer all Employer Contributions to whichever Home Fund is the same type as the Participating Fund. If the Temporary Employee has only one Home Fund, the Participating Fund shall transfer all Employer Contributions to the Fund.

Section 9. Termination of Transfers by Temporary Employee. If a Temporary Employee desires to stop the transfer of Employer Contributions from a Participating Fund to his Home Fund, he must request such in writing. Such a request shall become effective on the last day of the month in which it is received by the administrator of the Participating Fund. A copy of such request must be sent to the Temporary Employee's Home Fund by the Participating Fund. A Temporary Employee who files a request for a cessation of the transfer of Employer Contributions shall not be eligible to select a new Home Fund and have money transferred pursuant to this Article so long as he works in the area of the Participating Fund to which he requested a cessation of the transfer.

Section 10. When Reciprocity is not in Effect. Where a Participating Fund receives Employer Contributions for a Temporary Employee, such Contributions shall not be transferred, but shall be applied in accordance with the Participating Fund's provisions if:

- (a) The Temporary Employee has not registered on ERTS, has not agreed to the Authorization and Release or has not executed and had filed an Employee Confirmation, as provided under the Electrical Industry Reciprocal Agreement;
- (b) The Temporary Employee has not designated a Home Fund;
- (c) No Home Fund has accepted as valid the designation as such by the Temporary Employee; or
- (d) A proper request for cessation of reciprocal transfers under the Electrical Industry Reciprocal Agreement is in effect.

Section 11. Treatment of Contributions Received by Home Fund. All Employer Contributions forwarded pursuant to The Electrical Industry Pension Reciprocal Agreement to the trustees of the Home Fund of a Temporary Employee shall be treated as the equivalent of Employer Contributions to that Home Fund and shall be applied in accordance with said Home Fund's provisions. Neither the Participating Fund nor its trustees forwarding Employer Contributions to the Home Fund shall have any responsibility for the application of such Contributions by the Home Fund.

Section 12. Crediting Service in Home Fund. The manner of crediting the Employer Contributions and hours received by a Home Fund on behalf of its Participants temporarily employed elsewhere shall be as follows:

- (a) Vesting Service. All hours worked in any Participating Fund for which Employer Contributions are transferred pursuant to this Article shall be counted as vesting service by the Home Fund on an hour-for-hour basis, as required by ERISA. However, if the same hours are reported by more than one Participating Fund the Home Fund shall not be required to credit such hours more than once. A year of vesting service shall be whatever each plan decides, so long as it meets the requirements of ERISA.

- (b) Benefit Accrual. All hours worked in any Participating Fund for which Employer Contributions are transferred pursuant to this Article shall be counted for benefit accrual purposes by the Home Fund on an equitable basis, considering the relationship between the contribution rate in the Participating Fund and the contribution rate in the Home Fund. For example, the benefit accrual rate for each hour for which Employer Contributions are transferred may be proportional to the Home Fund's regular benefit accrual rate based on the relationship between the Home Fund contribution rate and the contribution rate received from the Participating Fund. Where benefit accrual is not based on hours but on the amount of contributions received on a Participant's behalf, all Employer Contributions transferred shall be credited to his account for accrual purposes.

ARTICLE IV. INDIVIDUAL ACCOUNTS.

Section 1. Through September 3, 2019, as of each Valuation Date following the adoption of this Plan, an Individual Account shall be established for each Employee unless an Individual Account has already been established.

Section 2. Through September 3, 2019, as soon as practicable following each Valuation Date, the Trustees shall determine and fix the amount in each Participant's Individual Account. The amount in each Individual Account shall be determined as follows:

- (a) The amount in the Individual Account, as of the last previous Valuation Date; plus
- (b) The Contributions made on behalf of the Employee since the last Valuation Date (or, for periods prior to November 1, 2016, the Contributions made or required to be made on behalf of the Employee since the last Valuation Date), including any Contributions credited for a period of Qualified Military Service consistent with and to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, 38 U.S.C. § 4301 et seq., as amended, and Section 414(u) of the Internal Revenue Code, as amended; plus
- (c) The investment yield determined by the Trustees to be applicable to Individual Accounts on a basis proportionate to the amount in the individual's Account as of the Valuation Date; minus
- (d) The administrative charge determined by the Trustees to be applicable to Individual Accounts (less any amounts which are not payable as determined in Section 7 of Article VII as well as Section 3 of Article III applicable to Individual Accounts) on a per capita basis, but not more than the amount in the Individual Account.

Each Participant who has an Individual Account shall receive a statement reflecting the balance of his Individual Account as of the last preceding Valuation Date.

Section 3.A. Through September 3, 2019, for the purpose of arriving at the net investment yield to be credited to the Participant's Individual Account as of the Valuation Date, the Trustees shall determine the gross investment income obtained by the Plan during the period for which the Valuation is being made. From this gross investment income shall be deducted the expense incurred by the Plan in the investment and safekeeping of the Trust's estate; the remainder shall be credited to each Individual Account in the following manner:

- (a) For the first Valuation Date after the inception of the Plan, the net investment income shall be divided by the total amount in all Individual Accounts established on such Valuation Date to arrive at the net investment yield. Thereafter, beginning with the second and each subsequent Valuation Date, the net investment income shall be divided by the total in all Individual Accounts as of the last previous Valuation Date (excluding any Individual Accounts terminated since the previous Valuation Date as well as contributions received since that date).

The net investment yield to be credited to each Individual Account (excluding Individual Accounts terminated since the previous Valuation Date) shall be the amount in the Individual Account on the previous Valuation Date multiplied by the fraction obtained in subsection (a) above.

Section 3.B. Through September 3, 2019, as soon as practicable after each Valuation Date, the Trustees shall determine the gross investment income in the following manner:

- (a) Determine the total market value of the Plan as of the last preceding Valuation Date (less the total of all Individual Accounts terminated subsequent to the said Valuation Date).
- (b) Determine the total market value of the Plan as of the new Valuation Date (less the total of all contributions required to be received since the last Valuation Date).
- (c) Determine the total administrative charges paid by the Plan since the last Valuation Date, including any Contributions credited for a period of Qualified Military Service.
- (d) Add (c) to (b).
- (e) Subtract (a) from (d). The resulting figure shall be the gross investment income.

Section 4. The sum of the amounts in all Individual Accounts at any Valuation Date and amounts established for expenses at such Valuation Date shall not exceed the total net assets of the Fund as of such Valuation Date. If such an event should occur, then all existing Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts plus amounts previously established for expenses is not more than the total net assets.

Section 5. The fact that Individual Accounts are established and valued as of each Valuation Date, shall not vest in any Participant, or others, any right, title, or interest in the Plan or its assets, or in the Individual Account, except at the time or times and upon the terms and conditions herein provided.

Section 6. Establishment and Maintenance of Accounts.

- (a) Generally. On and After September 4, 2019, upon receipt and crediting of Contributions under Article III, Section 1 of this Plan, a Profit-Sharing Account shall be established for each Employee unless a Profit-Sharing Account has already been so established. The Participant's Profit-Sharing Account shall be maintained so as to separately reflect the amounts attributable to (1) Employer Contributions and earnings; (2) Employee Contributions and investment return; and (3) certain expenses incurred; but may be reported on a single Participant statement. The maintenance of separate accounts is for accounting and record-keeping purposes.
- (b) Participant direction of Accounts (On and After September 6, 2019).
 - (1) Subject to procedures established by the Board of Trustees and applied in a uniform, nondiscriminatory manner, each Participant shall be permitted to direct the investment of his or her Individual Account, in specific investment vehicles permitted under the Plan. The Plan is intended to be a plan providing individual investment choice with respect to these Accounts, as described in ERISA Section 404 (c) and 29 C.F.R. Section 2550.404c-1, and the Plan's fiduciaries are therefore intended to be relieved of liability for any losses which are the direct or necessary consequence of investment instructions given by Participants.
 - (2) Assets of the Plan may be grouped or segregated as required by the investment vehicles made available to Participants by the Board of Trustees. Such investment vehicles may include age-based or target-date vehicles, selected by the Trustees, based on a Participant's age.
 - (3) An Individual Account receives all income it earns and bears all expenses or loss it incurs.

- (c) Valuation of Accounts (On and After September 4, 2019). A Participant's Individual Account shall be determined on September 3, 2019, and on a daily basis thereafter, and shall include, at the close of each day, the amounts recorded as in the account the previous day of valuation, together with any Contributions credited during the day together with a share of any investment gains or losses for the day's investment activity that are allocable to the investment choices made by the Participant. Generally, investment related expenses shall be borne by Individual Accounts on a basis proportionate to the account balance. Generally, operational expenses shall be borne by Individual Accounts on a per-capita basis.

Section 7. Termination of an Individual Account. An Individual Account will be considered terminated in the month in which payment of the Accumulated Share is exhausted.

ARTICLE V. VESTING.

Section 1. Each Participant shall always be 100% vested in his Individual Account.

ARTICLE VI. BENEFITS AND ELIGIBILITY.

Section 1. Accumulated Share. Upon the happening of any event calling for the payment of any annuity, lump sum amount or other benefit from this Plan, the amount to be paid, subject to the specific provision of the following Sections, shall be the amount of the Participant's Individual Account as of the last preceding Valuation Date plus any additional Employer Contributions required to be made on behalf of the Participant not included in his Individual Account on the last preceding Valuation Date (including any Contributions credited for a period of Qualified Military Service) plus any Participant Rollover Account(s) held in the Trust under Article VII, Section 12. The total of these items shall be the Participant's "Accumulated Share."

Effective for Annuity Starting Dates on and after January 1, 2016, the Accumulated Share shall be the amount of the participant's Individual Account as of the Valuation date specified in the schedule in Article I, Section 14, plus any additional Contributions made since that Valuation Date, together with any Participant Rollover Accounts held in the Trust, minus any distributions made since that Valuation Date.

Section 2.

- (a) If the Participant's employment is terminated as a result of Retirement after the attainment of age 55, or as a result of total disability, then the Participant shall be entitled, upon application, to receive his or her "Accumulated Share" in accordance with Section 5, or in such other optional form as the Participant may elect with approval of the Trustees. Such benefit shall be payable commencing on the Participant's Annuity Starting Date, provided all the applicable proof has been filed, including a copy of the Social Security Disability award, if any.
- (b) A Participant shall be deemed totally disabled if the Participant is entitled to a Social Security Disability Benefit under Title II of the Social Security Act, or upon a determination by the International Brotherhood of Electrical Workers that the Participant is entitled to an I.B.E.W. Disability Award. Absent such determination by the Social Security Administration or the I.B.E.W., a Participant shall be deemed totally disabled only if the Board of Trustees, in its sole and absolute discretion, finds:
 - (1) that the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical, or mental impairment which can be expected to result in death or to be of at least 12 months' duration, or, effective for applications filed on and after February 1, 2003, that the Participant is totally and permanently unable to engage in the type of work covered by the Collective Bargaining Agreement; and
 - (2) that any relevant bodily injury or disease is not due to a Participant's commission of or attempt to commit a felony, or the engagement in any felonious activity or occupation, or the self-infliction of any injury, or as a result of habitual drunkenness or the use of narcotics unless the same were administered pursuant to the orders of a licensed physician. The application of the provision of this subsection may be waived by the Board of Trustees upon good cause satisfactory to the Board being established.

In exercising its discretion, the Board of Trustees may obtain and act upon such competent medical evidence as it may require to be shown. Competent medical evidence may include a medical review by a doctor or doctors chosen by the Trustees. The Board may at any time, or from time to time, require evidence of continued entitlement to such Social Security Disability Benefit and may at any time, notwithstanding the prior granting of a Disability Annuity under the

Plan, require that the individual satisfy the provisions of this Section as a prerequisite to the continuance of the Disability Annuity granted under the Plan.

Section 3. In the event a Participant dies prior to his Annuity Starting Date, or in the event a Participant who has elected partial distributions under Section 6.B. dies prior to full distribution of the Individual Account, his Accumulated Share shall be distributed in the following manner:

(a) Surviving Spouse.

(1) If the Participant has been married throughout the year before the date of death, the Trustees shall apply the entire amount of the Participant's Accumulated Share towards the purchase, from a legal reserve life insurance company, of a single premium, non-transferable contract in the form of a qualified pre-retirement survivor annuity (QPSA) for the benefit of the Participant's Spouse. The foregoing shall not preclude a surviving Spouse from making an election to waive the QPSA in the manner provided under Section 6 of this Article. Unless otherwise elected, the QPSA shall be paid within a reasonable time after the Participant's death, subject to the provisions of Article VII.

(2) Payment of the pre-retirement surviving Spouse benefit must start by no later than December 1 of the calendar year in which the Participant would have reached 72 (70½ for Participants born prior to July 1, 1949) or, if later, December 1 of the calendar year following the year of the Participant's death. If the Trustees confirm the identity and whereabouts of a surviving legal Spouse who has not applied for benefits by that time, payments to that surviving legal Spouse in the form of a single-life annuity (subject to the provisions of this Section 3(c) on small-benefit cashouts) will begin automatically as of that date.

(3) If a surviving legal Spouse dies before the Annuity Starting Date of the pre-retirement surviving Spouse benefit, the benefit shall be paid to the Spouse's designated Beneficiary, or if none, to the person or persons determined in accordance with Article VII, Section 4.

(b) Non-Spouse Beneficiary. If the Participant is not married or, if married but has not been married throughout the year before the date of death, the Participant's Accumulated Share shall be paid to the Participant's designated Beneficiary in a lump sum, or such other manner as provided under Section 6 of this Article. The benefit payable to a non-Spouse Beneficiary must be distributed by the end of the fifth calendar year after the year in which the Participant died.

(c) Notwithstanding the above subsections, if the Participant's Accumulated Share is less than \$5,000 (\$3,500 prior to January 1, 1998), it shall be paid out in a lump sum and the optional payments under Section 6 of this Article shall not be available.

(d) Effective for deaths on and after January 1, 2007, if a Participant dies while performing Qualified Military Service (as defined in Code §414(u)(5)), the deceased Participant's beneficiaries shall be entitled to any additional benefits (other than contributions relating to the period of Qualified Military Service) that would have been provided under the Plan if such Participant had resumed Covered Employment and then terminated Covered Employment on account of death. In addition, the period of such Participant's Qualified Military Service shall be treated as vesting service under the Plan.

Section 4. In the event that a Participant fails to perform services for a Contributing Employer that give rise to contributions to this Plan for any period of three consecutive Fiscal Years, he shall be deemed terminated and the entire amount of the Participant's Accumulated Share shall be paid to the Participant in accordance with Sections 5 and 6 of this Article and subject to Section 10(b) of Article VII. No distributions shall be made to a Participant working in Covered Employment giving rise to such contributions. Additionally, no Participant shall be deemed terminated under this Section if, during the three consecutive Fiscal Years noted above, contributions are made on his behalf to the companion Defined Benefit Plan.

Any account balance of a former Participant, which is in a terminated status under this Section, or in a forfeited status under Section 7 of this Article, shall be renewed and combined with any new account balance earned subsequent to the Participant's return to Covered Employment that gives rise to contributions to this Plan. Such a combined account balance is subject to all of the provisions of this Article that apply to the new account balance.

Section 5. Automatic Forms of Payment. Subject to the notice and consent requirements of Section 6C and subject to the provisions of Article VII, when payment of an Accumulated Share is made in accordance with Sections 2 or 4 to a Participant who is married on his Annuity Starting Date, the Trustees shall, unless the Participant elects otherwise, as provided in Section 6, purchase from a legal reserve life insurance company, and distribute to the Participant, a single premium, non-transferable contract in the form of a 50% Qualified Joint and Survivor Annuity (as defined in Article I, Section 15(b)(1)), payable immediately upon retirement. Alternatively, a Participant may elect, under this Section, a contract in the form of a 75% Qualified Optional Survivor Annuity (QOSA) which provides the Participant's Spouse, as contingent annuitant, a survivor annuity equal to 75% of the monthly benefit payable to the Participant.

Section 6.A. Optional Methods of Payment. A Participant who is entitled to receive a distribution under Section 2 or 4, or Beneficiary who is entitled to receive a distribution under Section 3, may elect, in writing, and on such forms and subject to such conditions as the Trustees may provide, to receive payment of amounts to which the Participant or Beneficiary is entitled by any of the following methods:

- (a) The Accumulated Share may be used to purchase an annuity contract which provides for an income payable for a period of years certain or for the lifetime of the Participant, and such contract may provide in addition that payments will be made for a period of years to the Participant and such contract may provide for an income to the Participant which, in the event of death, will be continued for the lifetime of the Participant's Spouse, or under such other terms which may be available under the contract.
- (b) A lump sum payment of all or a portion of a Participant's account balance.
- (c) In the form of fixed monthly installments for a specified period of years, subject to the provisions of IRC §401(a)(9) and Sections 3 and 8 of this Article.

If a Participant elects to receive all or a portion of his/her Accumulated Share in the form of fixed monthly installments, the unpaid balance of the Accumulated Share shall remain in the Fund and shall be subject to the daily valuation process set forth in Article IV of the Plan. At the end of any such installment period the unpaid balance of the Individual Account, if any, shall be paid in a single lump sum payment.

The Participant, surviving Spouse, or Beneficiary may file a written election any time during the year to change the amount of monthly installment payment. At the time of such election the

Participant, surviving Spouse, or Beneficiary may elect to receive the balance of the Individual Account in a lump sum; provided, however, that if the Participant is married at the time of such election, his Spouse must consent in writing to such lump sum payment. Such election shall become effective no later than the first day of the second month following the month in which such election was received.

- (d) A combination of forms (a), (b) or (c) above, using whatever proportion of the Participant's Accumulated Share the Participant or surviving Spouse shall determine.

A non-spouse Beneficiary may elect to receive payments amounts to which the non-spouse Beneficiary is entitled by method (b), (c) or a combination of methods (b) and (c), above. The benefit will be distributed in accordance with Article VIII of the Plan.

- (e) The Participant's election shall specify:
 - (1) The date he selects for commencement of benefit payments which may be the date of his entitlement to benefits or may be a date deferred to the extent provided below; and
 - (1) His selection of the method or methods of payment from the list above.

Section 6.B. In addition to the benefit form options set forth in Section 6.A. above, a Participant who is retired and entitled to receive benefits under the companion Defined Benefit Plan, and accordingly entitled to receive a distribution from this Plan under Section 2, or a Spouse-Beneficiary of such a Participant entitled to receive a distribution from this Plan under Section 3, may elect, in writing, on such forms and subject to such conditions as the Trustees may provide, to receive partial distributions under this Section 6.B. Such partial distributions:

- (a) Must be in an amount of at least \$1,000;
- (b) May not be made more than once per Calendar Quarter; and
- (c) May not be made more than twice per Calendar Year.

If a Participant or Spouse-Beneficiary elects to receive a portion of the Accumulated Share in the form of partial distributions, the unpaid balance of the Accumulated Share shall remain in the Fund and shall be subject to the daily valuation process set forth in Article IV of the Plan.

Section 6.C. Any written election, rejection or revocation (including any change of a previous choice) made under Sections 6.A. and 6.B., shall not take effect unless (1) the Spouse of the Participant consents in writing to such election, (2) such election designates a Beneficiary (or a form of benefits) which may not be changed without spousal consent (or if the consent of the Spouse expressly permits designations by the Participant without any requirement of further consent by the Spouse), and (3) the Spouse's consent acknowledges the effect of such election and is witnessed by a plan representative or a notary public. Notwithstanding the preceding sentence, no spousal consent shall be required if it is established to the satisfaction of the Trustees that spousal consent may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Internal Revenue Service may by regulation prescribe.

A Participant shall be supplied with written information concerning the financial effect of the election of any of the methods of payment available under this Plan. After receiving such information, the Participant shall have a period of not more than 180 days prior to his Annuity Starting Date or less than 30 days after

receipt of such information to elect not to receive the 50% contingent annuity under Section 5 above, or to elect or revoke in writing an election of any other method of payment. A Participant can elect and/or revoke his choice any number of times during the 90-day period ending on his Annuity Starting Date.

Section 7. Forfeitures. Effective January 1, 2008, the Plan will no longer forfeit accounts valued at less than \$1,000. Prior to January 1, 2008, the Plan contained a provision regarding the forfeiture of accounts valued at less than \$1,000. These funds were used as an off-set against the administrative charges of the Plan. If the location of a Participant, or his Beneficiary, who is an owner of a previously forfeited account is discovered, his Accumulated Share shall be paid to him or his Beneficiary in the amount originally payable. Such later payment shall be deducted from Plan assets as an administrative expense for the Fiscal Year in which paid.

Section 8. Hardship Withdrawals.

- (a) Effective January 1, 2020 and until the Trustees suspend operation of this Section 8, a Participant may, with the written consent of his spouse, apply to the Trustees for distribution of the Employee Contribution portion of his Individual Account, and any earnings thereon, in accordance with and to the extent allowed by Internal Revenue Code § 401(k), as amended, and the hardship distribution regulations promulgated thereunder. A distribution is deemed to be on account of an immediate and heavy financial need if it is for:
- (1) Medical care expenses incurred on behalf of the Participant, his or her Spouse, his or her dependents (as defined in Internal Revenue Code § 152 determined without regard to subsections (b) (1), (b) (2) and (d) (1) (B) thereof), and/or the Participant's Designated Beneficiary, and which the Participant is obligated to pay. These expenses are those resulting from sickness or injury which have not been reimbursed by, or for which the Participant has no right to reimbursement from, any public or private plan or program including, but not limited to, Social Security, any employer, any single or multiemployer welfare plan or program, or Workers' Compensation.
 - (2) Expenses incurred for up to the next 12 months in connection with the payment of tuition and/or room and board to maintain the Participant, the Participant's Spouse, child, or any dependent (as defined in Internal Revenue Code § 152 determined without regard to subsections (b) (1), (b) (2) and (d)(1)(B) thereof), and/or the Participant's Designated Beneficiary, at an educational institution beyond the high school level.
 - (3) The Participant's purchase of his or her own principal place of residence, excluding mortgage payments.
 - (4) Payments necessary to prevent the eviction of the Participant from his or her principal residence, or foreclosure on the mortgage on that residence.
 - (5) Payments for burial or funeral expenses for the Participant's deceased parent, spouse, child or dependent (as defined in Internal Revenue Code § 152 determined without regard to subsection (d)(1)(B) thereof) or for the Participant's deceased Beneficiary.
 - (6) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Internal Revenue Code §165 (determined without regard to subsection (h) (5) thereof and whether the loss exceeds 10% of adjusted gross income).

- (7) Expenses for losses (including loss of income) incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under Pub. Law 100-707, provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.
- (b) The distribution may not be in excess of the amount of the immediate and heavy financial need. This distribution can include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution. A hardship distribution is subject to income tax and, if applicable, a 10% penalty tax for early withdrawal.
- (c) A distribution is not treated as necessary to satisfy an immediate and heavy financial need if such need may be relieved from other resources that are reasonably available to the Participant such as insurance, liquidation of assets, cessation of elective contributions or employee contributions, by other currently available distributions and nontaxable loans, or by borrowing from commercial resources on commercially reasonable terms in an amount sufficient to satisfy the need. A Participant seeking a distribution under this Section must represent, in writing, by an electronic medium, or in such other form as may be prescribed by the Commissioner of Internal Revenue that he or she has insufficient cash or other liquid assets to satisfy the need, and the Trustees are entitled to rely on the Participant's representation unless the Trustees have actual knowledge to the contrary.
- (d) The Participant need not take counterproductive actions. If an action described in subsection (c) of this Section would increase the amount of need, then the Participant is not obligated to take such action.
- (e) Trustees shall be the sole and absolute judges of whether or not these contingencies have occurred and, if they have occurred, whether they are of such a nature as to require the granting of a distribution from this Fund and their judgment in this connection shall be final and binding on all parties.
- (f) A Participant is not prohibited from making Employee Contributions after receipt of a hardship distribution under this Section.
- (g) The maximum amount of Employee Contributions for the Participant for the taxable year in which the Participant received the hardship distribution (pre and post hardship distribution) shall be the applicable limit under IRC Section 402(g) for the taxable year in which the Participant received the hardship distribution.
- (h) In the event that the Trustees shall have adopted rules permitting hardship withdrawals as provided by this Section, a Participant may withdraw all or part of his or her Employee Contribution Account and any earnings thereon for any other purpose and in any other circumstance for which hardship withdrawals shall be permitted by the IRC, ERISA and other applicable laws; and in such event the rules regarding hardship withdrawals may be modified or amended by the Trustees from time to time without the necessity of amending this Plan.

Section 9. Distribution of Employee Contributions to Participants Called to Active Duty.

A Participant may apply for a distribution of his or her elective contributions under the following circumstances:

- (a) A Participant who is a member of a reserve component (as defined in §101 of title 37, United States Code) and who is ordered or called to active duty either for a period in excess of 179 days or for an indefinite period may request a qualified reservist distribution as defined in section 72(t)(2)(G) of the Internal Revenue Code. Reservists are allowed to repay the distribution during the two-year period that begins on the day after active duty ends. The dollar contribution limits otherwise applicable to contributions to individual retirement plans shall not apply to any contributions made pursuant to this paragraph.
- (b) A Participant who is on active duty in the uniformed services (as defined in chapter 43 of title 38, United States Code) for a period of more than 30 days may be treated as having severed employment for purposes of qualifying for a distribution upon severance of employment. The Participant may not repay the distribution to this Plan and the Participant may not make an elective deferral or Employee Contribution during the 6-month period beginning on the date of the distribution.

Section 10. Benefit Limitations. All benefits shall be determined and made in accordance with Section 401(a)(9) of the Code and the applicable Treasury regulations under section 401(a)(9) of the Code and shall comply with the provisions of Article VI, Sections 10 through 12. The requirements of Article VI, Sections 10 through 12 will take precedence over any inconsistent provisions of the Plan except for the provisions of Article VIII. Effective January 1, 2022, the requirements of Article VIII will take precedence over any inconsistent provisions of the Plan, including Article VI, Sections 10 through 12. Generally, the rules in Article VI, Sections 10 through 12 will continue to apply as written and in effect on December 31, 2021, except as provided in Article VIII, Section 4(g), "Special Beneficiary Rule."

- (a) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date as defined in Article VII, Section 10(a)(2) of the Plan.
- (b) Timing for Commencement of Pre-Retirement Death Benefits. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (1) If the Participant dies before distributions begin and there is a designated Beneficiary, the Participant's entire interest must be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (2) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then the Participant's Spouse may elect, in lieu of Section 8(b)(1), to have distributions to the surviving Spouse begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72 (70½ if the Participant was born prior to July 1, 1949), if later. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this Section 8(b)(2), or if earlier, Section 8(b)(1).
 - (3) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then the designated Beneficiary may elect, in lieu of Section 8(b)(1), to have distributions begin by December 31 of the calendar year immediately following the calendar year in which the Participant died. The election must be made no later than September 30 of the calendar year in which distribution would be required to begin under this Section 8(b)(3).

- (4) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (5) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 8(b), other than Section 8(b)(2), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 8(b) and Section 10 of this Article, unless Section 8(b)(5) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 8(b)(5) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under this Section 8(b), if such election is made. If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under an election made under Section 8(b)(2)), the date distributions are considered to begin is the date distributions actually commence.

- (c) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 9 and 10 of this Article. If the Participant's or designated Beneficiary's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations.

Section 11. Required Minimum Distributions During Participant's Lifetime.

- (a) Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (1) the quotient obtained by dividing the Accumulated Share by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (2) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's Spouse, the quotient obtained by dividing the Accumulated Share by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the distribution calendar year.
- (b) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 9 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

Section 12. Required Minimum Distributions After Participant's Death.

- (a) Minimum Amount of Post-Retirement Death Benefit.

- (1) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Accumulated Share by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:
 - (A) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - (B) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For distribution calendar years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
 - (C) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
 - (2) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Accumulated Share by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
- (b) Minimum Amount of Pre-Retirement Death Benefit.
- (1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated Beneficiary, if the designated Beneficiary has made an election under Section 8(b)(2) or (3) of this Article, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Accumulated Share by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 10(a).
 - (2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (3) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse after having made an election under Section 8(b)(2) of this Article, this Section 10(b) will apply as if the surviving Spouse were the Participant.

Section 13. Treatment of 2009 and 2020 Required Minimum Distributions

- (a) Notwithstanding Section 8 of this Article, a Participant or beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 401(a)(9)(H) of the Code (“2009 RMDs”), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated beneficiary, or for a period of at least 10 years (“Extended 2009 RMDs”), will receive those distributions for 2009 unless the Participant or beneficiary chooses not to receive such distributions. Participants and beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence.
- (b) With respect to required minimum distributions for 2020, under Section 401(a)(9)(I) of the Code, a Participant or Beneficiary will not receive those distributions for 2020 unless the Participant or Designated Beneficiary chooses to receive such distributions. Participants and Beneficiaries will be given the opportunity to elect to receive their required minimum distributions. In addition, notwithstanding anything in the Plan to the contrary, and solely for purposes of applying the direct rollover provisions of the Plan, 2020 RMDs and Extended 2020 RMDs shall be treated as Eligible Rollover Distributions.

Section 14. Fees. Distributions effected under this Article VI may be subject to a record keeper’s fee for administration of the distribution.

Section 15. COVID-19-Related Distributions

- (a) “COVID-19-Related Distributions” shall mean any distributions made on or after June 1, 2020 and before December 31, 2020 (the “Availability Period”) to the Participant, in the event that the Participant:
- (1) has tested positive for SARS-CoV-2 or for coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug and Cosmetic Act) (“COVID-19”), or
 - (2) has a Spouse or dependent (as defined in Section 152 of the Internal Revenue Code) who has tested positive for COVID-19, or
 - (3) has experienced adverse financial consequences as a result of one or more of the following causes: being quarantined due to COVID-19, being furloughed or laid off, or having work hours reduced due to COVID-19, being unable to work due to a lack of childcare due to COVID-19, closing or reducing hours of a business the Participant owned or operated due to COVID-19, or having work hours reduced due to COVID-19, and/or having any other factors as determined by the Secretary of the Treasury (or the Secretary’s delegate).

For purposes of applying these additional factors to determine whether a Participant has experienced an adverse financial consequence due to COVID-19, a member of the Participant’s household is someone who shares the Participant’s principal residence with the Participant.

- (b) The Trustees may rely on a Participant’s certification that the Participant is eligible for a Coronavirus-Related Distribution, unless the Trustees have actual knowledge to the contrary.

- (c) The maximum amount of a distribution in a calendar month is \$5,190 during the Availability Period, or the Participant's account balance, if less.
- (d) During the Availability Period, an application may be made for a COVID-19-Related Distribution each month. The distribution will be considered a distribution for the month in which the application is received.
- (e) Current eligibility must be established with each application. A distribution will not be made to a married Participant without spousal consent.
- (f) Participants may repay all of or any portion of a COVID-19-Related Distribution in accordance with regulations issued by the Secretary of the Treasury.

ARTICLE VII. GENERAL PROVISIONS.

Section 1. Application for all benefits must be made in writing in a form and manner prescribed by the Trustees. No benefits shall be paid prior to establishment and crediting of Individual Accounts for contributions and investment earnings for any Fiscal Year or prior to the receipt of written confirmation from the Internal Revenue Service of the United States that the Plan is qualified under the provisions of the Internal Revenue Code, whichever is later.

Section 2. Every Employee, Participant, Annuitant, or Beneficiary shall furnish, at the request of the Trustees, any information or proof reasonably required for the administration of the Plan or for the determination of any matter that the Trustees may legitimately have before them. Failure to furnish such information or proof promptly and in good faith shall be sufficient reason for the denial of benefits to such Employee or Beneficiary. The falsity of any statement material to an application or the furnishing of fraudulent information or proof shall be sufficient reason for the denial of benefits under this Plan, and in any such case, the Trustees shall have the right to recover any benefit payments made in reliance thereon.

Section 3.A. The Trustees shall be the sole judges of the standard of proof required in any case. In the application and interpretation of any of the provisions of this Plan, the decisions of the Trustees shall be final and binding on all parties including Employees, Employers, the Union, Annuitants and Beneficiaries.

Section 3.B. Claims and Appeals Procedure.

- (a) No Employee, Beneficiary or any other person shall have any right or claim to benefits from the Trust Fund as specified in the rules and regulations of the Trust Fund and the Plan. If any person has a dispute with the Trust Fund or the Trustees as to eligibility or the amount or duration of benefits, the dispute shall be resolved by the Trustees, and their decision shall be final and binding on all parties.
- (b) Any person whose application for a benefit in a certain amount is wholly or partially denied, shall be provided adequate notice in writing setting forth the specific reasons for such denial, written in a manner calculated to be understood by the claimant.
- (c) Thereafter, the claimant may file an appeal in writing. The Trustees will establish and make available to claimants rules and procedures for the review of denied claims. Such rules and procedures will comply with ERISA and regulations promulgated thereunder.
- (d) The decision on appeal shall be final and binding upon the applicant and all persons claiming under the applicant.

The claim and appeals rules and procedures shall apply to and include any and every right asserted under the Trust Agreement or the Plan, or against the Trust Fund or the Plan, regardless of when the act or omission upon which the claim is based occurred.

Section 4. A Participant may designate a Beneficiary for any benefit so payable under the Plan on a form acceptable to the Board of Trustees and delivered to the Board before death. An Employee may change the Beneficiary designated (without consent of the Beneficiary) in the same manner. No change shall be effective or binding on the Board unless it is received by the Board prior to the time any payment is made to the Beneficiary whose designation is on file at the Trust Fund Office.

If no Beneficiary has been designated, or no designated Beneficiary has survived the Participant, distribution of the Participant's Accumulated Share shall be made to the next of Participant's kin in the following order of preference:

- (a) The surviving Spouse.
- (b) The surviving children in equal shares.
- (c) The surviving parents in equal shares.
- (d) The surviving brothers or sisters in equal shares.

If the Participant leaves no named Beneficiary, Spouse, child, parent, or brother or sister, distribution shall be made to the deceased Participant's executor or administrator.

Effective March 1, 2007, unless otherwise required by a "qualified domestic relations order", as that term is defined in ERISA, the Participant's designation of a Spouse as Beneficiary hereunder shall be revoked by the annulment or dissolution of the Participant's marriage to that Spouse. A Participant may redesignate such former Spouse as Beneficiary subsequent to the annulment or dissolution.

Section 5. In the event it is determined that any Employee, Annuitant, Participant, or Beneficiary is unable to care for his or her affairs because of mental or physical incapacity, any benefit due such Employee, Participant, Annuitant, or Beneficiary, unless claim therefor has been made by his or her legal guardian or legal representative the benefit may be applied in the discretion of the Trustees for his or her maintenance and support, or the maintenance and support of his or her Spouse and minor children.

Section 6. To the end of making it impossible for Employees, Annuitants, Participants or Beneficiaries covered by these regulations improvidently to imperil the provisions made for their support and welfare by directly anticipating, pledging or disposing of their payments hereunder, it is hereby expressly stipulated that no Employee, Annuitant, Participants or beneficiaries hereunder shall have any right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge, commute or anticipate any payments and that such payments shall not in any way be subject to any legal process to levy execution upon, or attachment or garnishment proceedings against the same for the payment of any claim against any Employee, Annuitant, Participant or Beneficiary; nor shall such payments be subject to the jurisdiction of any bankruptcy court of insolvency proceedings by operation of law or otherwise, and any such assignment shall be void and of no effect whatsoever, and in any such event the Trustees shall have the right to terminate any payments to such Employee, Annuitant, Participants or Beneficiary.

Notwithstanding the foregoing, benefits shall be paid in accordance with the applicable requirements of any "qualified domestic relations order" as defined by Section 206(d)(3) of ERISA. The Trustees shall develop procedures for the treatment of domestic relations orders received with respect to the Plan, and a record keeper's fee may be charged against the account of the Participant, or the account of any alternate payee recognized under such order, to take into account the analysis and implementation of the order by the record keeper. Additionally, the benefits otherwise payable to a Participant or Beneficiary may be offset against amounts that the Participant is ordered or required to pay to the Plan under the circumstances set forth in Section 206(d)(4) and (5) of ERISA.

Section 7. The Trustees may amend or modify the Plan at any time in accordance with the Trust Agreement, except that no amendment or modification may reduce benefits which have accrued prior to the amendment.

Section 8. In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, the amount of benefit which an Employee would receive upon a termination of the Plan immediately after such merger, an Employee would have been entitled to receive immediately before the merger, consolidation, or transfer shall be no less than the benefit an Employee would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had been terminated.

Section 9. In the event of termination or partial termination of the Plan, or in the event of complete discontinuance of contributions, such Employee shall have a nonforfeitable right, and the assets then remaining, after providing for the expenses of the Plan and for payment of any Accumulated Share theretofore approved, shall be distributed among the Employees. Each Employee shall receive that part of the total remaining assets in the same ratio as his or her Accumulated Share bears to the aggregate amount of the Accumulated Share of all Employees. All distributions made under this Section 9 shall be subject to the consent requirements described in Section 10(b) of this Article VII. In no event shall a distribution solely on account of a partial termination or the complete discontinuance of contributions be made for a Participant who has not Retired or terminated all employment covered by the Plan. No part of the assets shall be returned to any Employer or inure to the benefit of any Employer or Union.

Section 10.

- (a) Benefit Commencement. A Participant who is eligible to receive benefits under this Plan and who makes application in accordance with the rules of this Plan shall be entitled to receive payment within a reasonable time after meeting such requirements.

However, in no event, unless the Participant elects otherwise in writing, shall a payment of benefits begin later than the 60th day after the later of the close of the Fiscal Year in which:

- (1) The Participant attains Normal Retirement Age; or
 - (2) The Participant's employment with an Employer is terminated and he retires, as that term is defined in Section 12 of Article I. No Participant may elect to postpone the commencement of benefits to a date later than the Required Beginning Date. For purposes of the preceding sentence, the term Required Beginning Date shall mean April 1 of the calendar year following the calendar year in which the Participant attains age 72 (70½ for Participants born prior to July 1, 1949).
- (b) If the Participant's Accumulated Share does not exceed or has never exceeded \$5,000, it shall be paid out in a lump sum, and the optional payments under Article VI, Section 6.A. shall not be available. Effective January 1, 2002, the value of a Participant's nonforfeitable account balance shall be determined without regard to that portion of the account balance that is attributable to rollover contributions (and earnings allocable thereto) within the meaning of IRC §§402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), and 457(e)(16). If the value of the Participant's nonforfeitable account balance as so determined is \$5,000 or less, the Plan shall distribute the Participant's entire nonforfeitable account balance. The Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such accrued benefit, unless the Participant has attained Required Beginning Date. Participants who have attained Required Beginning Date, and their beneficiaries, if applicable, will receive the entire nonforfeitable account balance if the value is \$5,000 or less, and consent is not required.

An accrued benefit is immediately distributable if any part of the accrued benefit could be distributed to the Participant (or surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of Normal Retirement Age or age 62.

- (c) Notice to Participants. With regard to any election as to form of payment, in no less than 30 and no more than 180 days before the "Annuity Starting Date" (and consistent with Treasury regulations), the Trustees shall provide the Participant and his Spouse, if any, with a written explanation of:
- (1) the terms and conditions of the 50% contingent annuity (Joint and Survivor Annuity) and the 75% Qualified Optional Survivor Annuity;
 - (2) the Participant's right to make and the effect of an election to waive the Joint and Survivor Annuity;
 - (3) the right of the Participant's Spouse to consent to any election to waive the Joint and Survivor Annuity;
 - (4) the right of the Participant to revoke such election during the 180-day election period that ends on the Annuity Starting Date, and the effect of such revocation;
 - (5) the relative values of the various optional forms of benefit under the Plan; and
 - (6) the right to defer any distribution and the consequences of failing to defer distribution of benefits including a description of the investment options available under the Plan (including fees) if the commencement of distributions is deferred.

Section 11. Direct Rollovers. This section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (a) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (b) Eligible Retirement Plan. An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified defined contribution plan described in Section 401(a) of the Code, that accepts the Distributee's Eligible Rollover Distribution. Effective for distributions made after December 31, 2001, an Eligible Retirement Plan also includes an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision

of a state and which agrees to separately account for amounts transferred into such plan from this Plan. Effective for distributions made after December 31, 2007, an Eligible Retirement Plan shall also include a Roth IRA described in Code section 408A, subject to the restrictions that currently apply to rollovers from a traditional IRA into a Roth IRA.

- (c) Distributee. A Distributee includes any Participant or former Participant. In addition, the surviving Spouse of a Participant or former Participant and a former Spouse of a Participant or former Participant who is the alternate payee under a Qualified Domestic Relations Order, as defined in section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. Effective for distributions after December 31, 2008, a Distributee also includes the Participant's non-Spouse designated Beneficiary under Section 5.02. In the case of a non-Spouse Beneficiary, the direct rollover may be made only to an individual retirement account or annuity described in Code § 408(a) or § 408(b) ("IRA") or a Roth individual retirement account or annuity ("Roth IRA") that is established on behalf of the designated Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code § 402(c)(11).
- (d) Direct rollover: A direct rollover is a payment by the plan to the eligible retirement plan specified by the distributee.

Section 12. Transfers From Other Qualified Plans.

- (a) A Participant may transfer an Eligible Rollover Distribution from a qualified plan (as defined in IRC §401(a)), to this Plan, provided that the amount transferred is an amount equal to the portion of the distribution the Participant received from the other qualified plan and such transfer is made within sixty (60) days following the Participant's receipt of such distribution. The term "Eligible Rollover Distribution" shall mean any distribution to a Participant of all or any portion of the balance to the credit of the Participant in a qualified trust; except that such term shall not include:
 - (1) any distribution which is one of a series of substantially equal periodic payments (not less frequently than annually) made:
 - (A) for the life (or life expectancy) of the Participant or the joint lives (or joint life expectancies) of the employee and the employee's designated Beneficiary,
 - (B) for a specified period of ten years or more, and
 - (2) any distribution to the extent such distribution is required under §401(a)(9); and
 - (3) any distribution which is a hardship distribution allowed under Code Section 401(k), as amended, and the hardship distribution regulations promulgated thereunder.
- (b) The amounts transferred under subsection (a) above shall be deposited into the Trust Fund and shall be credited to a separate account herein referred to as a "Participant Rollover Account". Such Participant Rollover Account shall be fully vested at all times and shall not be subject to forfeitures for any reason. A Participant Rollover Account shall be established and maintained in accordance with Section 12. Notwithstanding the preceding sentence, a Participant Rollover Account shall share in the investment yield and administrative charges but shall not share in the Employer contributions or amounts allocated in accordance with Article VI, Section 7.

Section 13. Laws Applicable. This Plan is intended to comply with the Employee Retirement Income Security Act of 1974 and with the requirements for tax qualification under the Code and all regulations thereunder, and is to be interpreted and applied consistent with that intent.

Section 14. No Right to Assets. No person other than the Trustees of the Trust shall have any right, title or interest in any of the income, property or funds received or held by or for the account of the Plan, and no person shall have any right to benefits provided by the Plan except as expressly provided herein. Amounts paid erroneously to any person, including any Participant or Beneficiary of the Trust, whether through the misconduct of the recipient or the mistake or oversight of the Trustees or their representatives, shall be held in trust by the recipient, and the Trust and its Trustees shall have an equitable lien thereon in addition to any other remedy provided by the Plan, by law, or otherwise.

ARTICLE VIII. SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT
ACT (SECURE ACT) BENEFICIARY DISTRIBUTION RULES

Section 1. Applicability and Scope of Article VIII. The provisions set forth in this Article are adopted to reflect certain provisions of the SECURE Act. These provisions are intended to constitute good faith compliance with the requirements of the SECURE Act and are to be construed in good faith in accordance with the Act and any guidance issued. The language in Article VIII is intended to be consistent with the language of the SECURE Act and is not intended to be inconsistent with any sample or model language issued by the Internal Revenue Service or Treasury. If in the future, the Internal Revenue Service or Treasury provides guidance in the form of sample or model amendments, Article VIII will be revised to reflect that guidance.

The provisions contained in this Article shall be effective as of the dates specified and shall supersede the provisions of Article VII and of the Plan to the extent those provisions are inconsistent with the provisions of this Article, unless the context indicates otherwise. Terms defined in the Plan have the same meaning in this Article unless the Article provides a different definition. This Article is not intended to add or change any type or form of benefit under the Plan.

Section 2. Effective Dates

- (a) Unless otherwise specified, the provisions of Article VIII are effective for distributions with respect to Participants who die in calendar years beginning on or after January 1, 2022.
- (b) The provision in Section 4(g) of this Article VIII is effective for distributions with respect to Designated Beneficiaries of Participants who die on or before January 1, 2022, if such Designated Beneficiary dies on or after January 1, 2022.

Section 3. Definitions and Rules Relating to Designated Beneficiaries

- (a) “Designated Beneficiary” shall mean the individual who is designated as the Beneficiary under Article I, Section 19 of the Plan and is a Designated Beneficiary under Section 401(a)(9)(E) of the Code and applicable Sections of the Treasury regulations.
- (b) “Eligible Designated Beneficiary” shall mean, with respect to any Participant, any Designated Beneficiary who is—
 - (i) the surviving Spouse of the Participant,
 - (ii) subject to subsection (c) hereof, a child of the Participant who has not reached majority (within the meaning of Section 401(a)(9)(F) of the Code),
 - (iii) disabled (within the meaning of Section 72(m)(7) of the Code),
 - (iv) a chronically ill individual (within the meaning of Section 7702B(c)(2) of the Code, except that the requirements of subparagraph (A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability described in such subparagraph with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature), or
 - (v) an individual not described in any of the preceding clauses who is not more than 10 years younger than the Participant.

The determination of whether a Designated Beneficiary is an Eligible Designated Beneficiary shall be made as of the date of death of the Participant.

- (c) Special rule for children. Subject to Section 401(a)(9)(F) of the Code, an individual described in subsection (b)(ii), above, shall cease to be an Eligible Designated Beneficiary as of the date the individual reaches majority and any remainder of the portion of the individual's interest shall be distributed within 10 years after such date.

Section 4. Death of Participant before Distribution of Entire Interest

- (a) In the case of a Beneficiary who is a Designated Beneficiary, Section 401(a)(9)(B)(ii) of the Code (the 5-year rule) shall be applied by substituting "10 years" for "5 years," and shall apply whether or not distributions have begun in accordance with Section 401(a)(9)(A) of the Code.
- (b) In the case of a Beneficiary who is not a Designated Beneficiary, Section 401(a)(9)(B)(ii) of the Code (the 5-year rule) continues to apply without change.
- (c) Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall apply only in the case of an Eligible Designated Beneficiary.
- (d) If the Eligible Designated Beneficiary dies before the Participant's entire interest is distributed, Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall not apply to any Beneficiary of the Eligible Designated Beneficiary, and the remaining interest shall be distributed within 10 years after the death of the Eligible Designated Beneficiary.
- (e) In the case of an applicable multi-beneficiary trust, if under the terms of the trust—
 - (i) it is to be divided immediately upon the death of the Participant into separate trusts for each Beneficiary, or
 - (ii) no individual (other than an Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article VIII) has any right to the Participant's interest in the Plan until the death of all such Eligible Designated Beneficiaries with respect to the trust,

for purposes of a trust described in Section 4(e)(i), above, Section 401(a)(9)(H)(ii) of the Code (eligibility for the life or life expectancy exception to the 5-year rule) shall be applied separately with respect to the portion of the Participant's interest that is payable to any Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article VIII; and, for purposes of a trust described in Section 4(e)(ii), above, Section 401(a)(9)(B)(iii) of the Code (the life or life expectancy exception to the 5-year rule) shall apply to the distribution of the Participant's interest and upon the death of such Eligible Designated Beneficiary, any Beneficiary who is not such an Eligible Designated Beneficiary shall be treated as a Beneficiary of the Eligible Designated Beneficiary upon the death of such Eligible Designated Beneficiary, and the remaining interest shall be distributed within 10 years after the death of the Eligible Designated Beneficiary.

- (f) Applicable multi-beneficiary trust. For purposes of Section 4 of this Article VIII, the term "applicable multi-beneficiary trust" means a trust—

- (i) that has more than one Beneficiary,
 - (ii) all of the Beneficiaries of which are treated as Designated Beneficiaries for purposes of determining the distribution period pursuant to Section 401(a)(9) of the Code, and
 - (iii) at least one of the Beneficiaries of which is an Eligible Designated Beneficiary described in Section 3(b)(iii) (disabled) or (iv) (chronically ill) of this Article VIII.
- (g) Special Beneficiary Rule. If the Participant dies on or before January 1, 2022, but the Participant's Designated Beneficiary dies on or after January 1, 2022, the above provisions shall apply to any Beneficiary of such Designated Beneficiary and the Designated Beneficiary shall be treated as an Eligible Designated Beneficiary for purposes of Section 401(a)(9)(H)(ii) of the Code (eligibility for the life or life expectancy exception to the 5-year rule).
- (h) Special rule for certain existing annuity contracts. The amendments made by Section 401 of the SECURE Act, described above, do not apply to a qualified annuity that is a binding annuity contract in effect on December 20, 2019.
- (i) A qualified annuity is:
- (i) A commercial annuity as defined in Section 3405(e)(6) of the Code;
 - (ii) Under which annuity payments over the life of the Participant or the joint lives of the Participant and a Designated Beneficiary (or over a period not extending beyond the life expectancy of the Participant or the joint life expectancy of the Participant and a Designated Beneficiary) in accordance with the Treasury regulations under Section 401(a)(9)(A)(ii) of the Code (as in effect before the SECURE Act), and other applicable requirements of Section 401(a)(9) of the Code (as so in effect);
 - (iii) With respect to which
 - A. Annuity payments have begun before December 20, 2019, and the Participant has made an irrevocable election before such date as to the method and amount of payments to the Participant or any Designated Beneficiaries; or
 - B. If A. does not apply, the Participant has made an irrevocable election before December 20, 2019, as to the method and amount of payments to the Participant or any Designated Beneficiaries.

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