

**TWELFTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan (Plan) effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees approved the motion at its January 28, 2021 meeting, to amend the Plan effective as of January 1, 2021, to permanently adopt the Plan's hardship distribution feature beginning on January 1, 2020, and

WHEREAS, the Board of Trustees approved the motion at its January 28, 2021 meeting, to amend the Plan effective as of January 1, 2021, to waive the Suspension of Benefits Rule for the one year period beginning on January 1, 2021, and ending on December 31, 2021;

WHEREAS, the Board of Trustees directed that the actions taken in its January 28, 2021 meeting also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2021:

1. *Article III, Section 3, last paragraph is amended as follows (in italics):*

SECTION 3 - UPON TERMINATION

Hardship distributions were eliminated effective January 1, 2016. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning on January 1, 2017 and ending December 31, 2017. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2018 and ending December 31, 2018. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2019 and ending December 31, 2019.

Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2020 and ending December 31, 2020.

Effective January 1, 2021, hardship distributions, as provided in this Section 3, are hereinafter permanently adopted as a Plan benefit pursuant to the Board of Trustees.

2. *Article III, Section 9, last paragraph is amended to read as follows (in italics)*

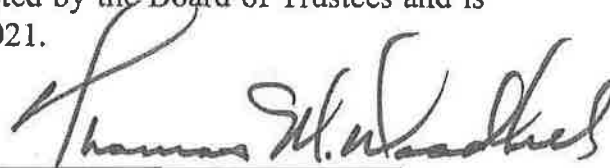
SECTION 9 – PERIODIC PAYMENTS

Notwithstanding the foregoing, the Suspension of Benefit Rule for periodic payments described in Article III, Section 9(d) immediately above does not apply during the following periods:

From:	To:
January 1, 2017	December 31, 2017
January 1, 2018	December 31, 2018
January 1, 2019	December 31, 2019
January 1, 2020	December 31, 2020
<i>January 1, 2021</i>	<i>December 31, 2021</i>

IN WITNESS WHEREOF, this Twelfth Amendment to the Millwrights' Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, effective January 1, 2021.

X 
Chairman

X 
Secretary

8 April 2021
Date

4-21-21
Date

**ELEVENTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN**

RE: CARES ACT AMENDMENT- 2020 REQUIRED MINIMUM DISTRIBUTIONS

EFFECTIVE: APRIL 2020

RECITALS

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan (Plan) effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Trustees desire to amend the Plan to memorialize changes to the Plan adopted consistent with the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"); and

NOW ACCORDINGLY, the Plan is amended as follows, effective as of the date set forth above (additions are in ***bold italicized*** text and deletions are in ~~strikeout~~ text):

* * *
ARTICLE III
ELIGIBILITY FOR BENEFITS
* * *

SECTION 12 - COMMENCEMENT OF BENEFITS

Plan benefits begin when a Participant retires, dies, or terminates employment pursuant to Article III, Section 3. Benefits which begin before the Normal Retirement Date for a Participant who became Totally and Permanently Disabled when he was an Employee shall be deemed to begin because he is Totally and Permanently Disabled.

Unless a Participant elects otherwise, benefits shall begin before the 60th day following the close of the Plan Year in which the later date below occurs:

- a) The date the Participant attains age 55.
- b) The termination of employment pursuant to Article III, Section 3.

On and after May 1, 1986, benefits shall begin by April 1 of the calendar year

following the calendar year in which the Participant attains age 70 ½ (72, if the Participant turns age 70 ½ after December 31, 2019) years old.

To the extent required to comply with IRC Section 401(a)(14), payment of benefits under the Plan will begin not later than the 60th day after the latest of the close of the Plan Year in which (A) the date on which the Participant attains the age of 65 or normal retirement age under the Plan, (B) occurs the 10th anniversary of the year in which the Participant commenced participation in the Plan, or (C) the Participant terminates his service with the Employer.

Subject to and as described in Section 6, above, benefit payments shall commence no later than the times and dates required by Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements, which are incorporated by reference.

Temporary Postponement of Required Minimum Distributions under the CARES Act. *Any distribution which is required to be made in calendar year 2020 under this Plan’s Article III and, IRC § 401(a)(9) (as amended by the SECURE Act) as a result of the Required Beginning Date occurring in calendar year 2020 may be postponed for calendar year 2020 as allowed under the CARES Act. The Required Beginning Date for any Participant shall be determined without regard to this Section for calendar years after 2020. If a distribution is to be paid out to a Beneficiary over 5 years, as required by IRC § 401(a)(9)(B) (or 10 years as required in certain circumstances under the SECURE Act), the 5-year period (or 10-year period, as applicable) shall be determined without regard to calendar year 2020. Notwithstanding the foregoing, a Participant may still choose to receive their Required Minimum Distribution in 2020, provided that they affirmatively elect to do so.*

* * *

Except as has been hereby amended, the Millwrights’ Local No. 1102 Supplemental Pension Plan shall remain in full force and effect.

Adopted this ____ day of _____, 2022.

Chairman

Secretary

Date

Date

**TENTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board desires to amend the Plan to eliminate second loans to Participants who have defaulted on a prior loan on or after July 1, 2002;

WHEREAS, the Board of Trustees approved the motion at its October 18, 2019 meeting;

WHEREAS, the Board desires to amend the Plan to permit a temporary loan deferral payment due to COVID-19 to Participants; and

WHEREAS, the Board of Trustees approved the motion at its March 15, 2020 meeting,

NOW, THEREFORE, the Board of Trustees adopts this amendment to memorialize certain changes made to the Plan regarding loans.

Article IV, Section 6 is amended to read as follows, with additions in **bold** text:

SECTION 6-LOAN TO PARTICIPANTS

Loans may be made available to all Participants -- and, in addition, effective July 1, 2012, Retired Participants and Participants who have become Totally and Permanently Disabled -- on a reasonably equivalent basis in an amount not to exceed the lesser of (i) 40% of the present value of the Participant's vested Account Balance, or (ii) \$50,000 reduced by the excess, if any, of the highest outstanding balances of

all other loans from the Plan during the one year period ending on the day before the loan was made, over the outstanding balance of loans from the Plan on the date on which such loan was made. All loans shall be subject to the Trustees, approval. The Trustees shall investigate each loan application. Subject to such uniform and nondiscriminatory rules as the Trustees may periodically adopt, the Trustees, upon application by a Participant, may make a loan or loans to such Participants. **Effective July 1, 2002, no plan loans shall be made to a Participant who fails to fully repay with the term of any Plan loan made on or after such date.** Effective January 1, 2019, if a Participant defaulted on a loan on or after July 1, 2002, a Participant may apply for a second loan ten (10) years or more from the date of default. **Effective October 1, 2019, no plan loans shall be made to a Participant who fails to fully repay with the term of any Plan loan made on or after such date.** In addition to such rules as the Trustees may adopt, all loans shall comply with the following terms and conditions:

a) An application by a Participant for a loan shall be made in writing to the Trustees (on a Trustee prescribed form) whose action thereon shall be final.

b) The period of repayment for any loan shall be arrived at my mutual agreement between the Trustees and the borrower, but such period in no event shall exceed five years. Repayment of interest and principal shall commence at the discretion of the Trustees, but in no event later than the first day of the third month beginning after the loan was received by the Participant. Repayment of interest and principal shall be made according to a substantially level amortization schedule of payments of principal and interest (not less frequently than quarterly) over the term of the loan.


Effective for the temporary period from April 1, 2020 to June 30, 2020, and due to the COVID-19 pandemic, Participants may defer or skip their loan repayments. Skipped loan payments during this three (3) month period will automatically be treated as deferred loan payments. Skipped loan payments will not be assessed late payment charges and will not count toward the four (4) missed loan payment cap. Such deferred loan payments will be re-amortized.

c) Each loan shall be collateralized by the assignment of the borrower's right, title and interest in and to the Trust Fund to the extent of the borrowed amount, supported by the borrower's collateral promissory note for the amount of loan, including interest, payable to the order of the Trustees.


d) Each loan shall bear interest at a rate to be fixed by the Trustees and, in determining the interest rate, the Trustees shall take into consideration interest rates currently being charged by financial institutions for similarly secured personal loans as well as the rate of return earned by the Fund's investments in its previous Fiscal year. The Trustees shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates if, in the opinion of the Trustees, the difference in rates is justified by a change in general economic conditions or otherwise. In any event, each loan shall bear a reasonable rate of return.

e) No portion of a Participant's account may be used as collateral for a loan unless at the time a security agreement is entered into, the Participant's spouse, if any (on the date the security agreement is entered into), consents in writing to the use of the account as security for the loan. The consent must be made within the 90-day period ending on the date the loan is made. The consent must be in writing, must acknowledge the effect of the loan and must be witnessed by a Plan representative or a Notary Public. A new consent is required if the Participant pledges additional portions of his or her Account Balance is to secure his or her obligations to the Plan.

IN WITNESS WHEREOF, this Tenth Amendment to the Millwrights' Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf.

X 

Chairman

X 

Secretary

Dated: 8/17/2020

Dated: 8/20/20

**NINTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees desires to amend the Plan effective January 1, 2020, pursuant to the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, which in part, delays the commencement of the required minimum distribution by increasing the Plan Participant's age from seventy and one-half (70 ½) to seventy-two (72), for individuals turning seventy and one-half after (70 ½) December, 31, 2019; and

WHEREAS, the Board of Trustees directed that the actions taken in its _____, 2020 meeting also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2020, with additions in *bold italicized* text:

1. Article III, Section 6, is modified as follows:

The Fund shall pay benefits in accordance with the terms of this Plan and with Section 401(a)(9) of the Internal Revenue Code and the regulations applicable thereto at any time of reference, including specifically Proposed Regulation §1.401(a)(9) 2(b)(1) on the minimum distribution incidental benefit. If any provision of this Plan is inconsistent with Section 40 (a)(9) and the regulations, that Section and the regulations will control the manner and form in which benefits are paid.

Any payment of benefits to the Participant shall begin not later than 60 days after the date the Participant or his Beneficiary or Surviving Spouse qualifies therefore and makes proper application. In any event, however, payments must begin no later than the April 1st following the Calendar Year in which the Participant attains age 70½. *Effective January 1, 2020, payments must start no later than the April 1 following the calendar year in which the Inactive Participant attains age 72, if the Inactive Participant turns age 70 ½ after December 31, 2019, pursuant to the SECURE Act of 2019.* Notwithstanding the foregoing, payments to a Participant who attained age 70½ (72, *if the Participant turns age 70 ½ after December 31, 2019*) before a January 1, 1988, and who is not a five percent owner of a contributing Employer (as defined by Code Section 416(1)) at any time during a Plan Year ending with or within the calendar year in which the Participant reached 66½ or any subsequent Plan Year, shall begin no later than the April 1 st following the later of the Calendar Year in which the Participant reaches age 70½ (72, *if the Participant turns age 70 ½ after December 31, 2019*) or Retires.

Effective for Plan Years beginning after December 31, 1996, non five percent owners shall have the option to select either to have a required beginning date of April 1 of the calendar year following the calendar year in which the Participant attains age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***) or a required beginning date which is April 1 of the calendar year following the later of: (I) the calendar year in which the Participant attains age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***), or (II) the calendar year in which the Participant retires.

2. Article III, Section 6, is modified as follows:

Any payment of benefits to the Participant shall begin not later than 60 days after the date the Participant or his Beneficiary or Surviving Spouse qualifies therefore and makes proper application. In any event, however, payments must begin no later than the April 1st following the Calendar Year in which the Participant attains age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***). Notwithstanding the foregoing, payments to a Participant who attained age 70½ before a January 1, 1988, and who is not a five percent owner of a contributing Employer (as defined by Code Section 416(1)) at any time during a Plan Year ending with or within the calendar year in which the Participant reached 66½ or any subsequent Plan Year, shall begin no later than the April 1st following the later of the Calendar Year in which the Participant reaches age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***) or Retires.

Effective for Plan Years beginning after December 31, 1996, non five percent owners shall have the option to select either to have a required beginning date of April 1 of the calendar year following the calendar year in which the Participant attains age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***) or a required beginning date which is April 1 of the calendar year following the later of: (I) the calendar year in which the Participant attains age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***), or (II) the calendar year in which the Participant retires.

3. Article III, Section 12, is modified as follows:


Plan benefits begin when a Participant retires, dies, or terminates employment pursuant to Article III, Section 3. Benefits which begin before the Normal Retirement Date for a Participant who became Totally and Permanently Disabled when he was an Employee shall be deemed to begin because he is Totally and Permanently Disabled.


Unless a Participant elects otherwise, benefits shall begin before the 60th day following the close of the Plan Year in which the later date below occurs:

- a) The date the Participant attains age 55.
- b) The termination of employment pursuant to Article III, Section 3.

On and after May 1, 1986, benefits shall begin by April 1 of the calendar year following the calendar year in which the Participant attains age 70½ (72, if the Participant turns age 70 ½ after December 31, 2019) years old.

IN WITNESS HEREOF, the Fund's Chairman and Secretary have executed this Ninth Amendment to the Plan, as amended and restated.

By: 
Chairman

By: 
Secretary

Dated: 3/12/20

Dated: 3/12/20

**EIGHTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan (Plan) effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees desires to amend the Plan, effective January 1, 2020, pursuant to IRS Notice 2019-64, which in part, requires an "insufficient cash" representation for hardship distributions made on or after January 1, 2020; and

WHEREAS, the Board of Trustees directed that the actions taken in its March 12, 2020 meeting also be memorialized in a formal document;

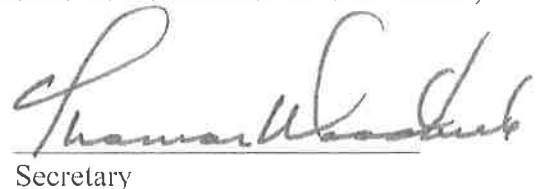
NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2020:

Article III, Section 3, last paragraph is amended as follows:

A Participant must provide the Supplemental Pension Fund with information sufficient to establish "financial hardship", *including, but not limited to, an "insufficient cash" representation effective January 1, 2020.*

IN WITNESS WHEREOF, this Eighth Amendment to the Millwrights' Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, on March 12, 2020.


Chairman


Secretary

**SEVENTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan (Plan) effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees approved the motion at its December 6, 2019 meeting, to amend the Plan effective as of January 1, 2020, to restore the Plan's hardship distribution feature for the one year period beginning on January 1, 2020, and ending on December 31, 2020; and

WHEREAS, the Board of Trustees approved the motion at its December 6, 2019 meeting, to amend the Plan effective as of January 1, 2020, to waive the Suspension of Benefits Rule for the one year period beginning on January 1, 2020, and ending on December 31, 2020;

WHEREAS, the Board of Trustees directed that the actions taken in its December 6, 2019 meeting also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2020:

1. *Article III, Section 3, last paragraph is amended as follows:*

SECTION 3 - UPON TERMINATION

Hardship distributions were eliminated effective January 1, 2016. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning on January 1, 2017 and ending December 31, 2017. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2018, and ending December 31, 2018. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2019, and ending December 31, 2019. *Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2020, and ending December 31, 2020.*

2. *Article III, Section 9, last paragraph is amended to read as follows:*

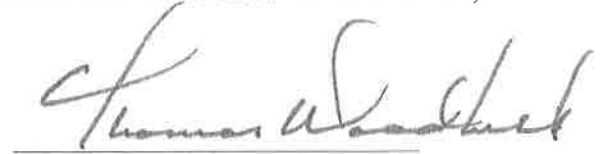
SECTION 9 – PERIODIC PAYMENTS

Notwithstanding the foregoing, the Suspension of Benefit Rule for periodic payments described in Article III, Section 9(d) immediately above does not apply during the following periods:

From:	To:
January 1, 2017	December 31, 2017
January 1, 2018	December 31, 2018
January 1, 2019	December 31, 2019
<i>January 1, 2020</i>	<i>December 31, 2020</i>

IN WITNESS WHEREOF, this Seventh Amendment to the Millwrights' Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, on March 12, 2020.


Chairman


Secretary

**SIXTH AMENDMENT TO THE MILLWRIGHTS' LOCAL NO. 1102
SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **Millwrights' Local No. 1102 Supplemental Pension Fund (Fund)**, the Board of Trustees serving thereunder formulated and adopted the Millwrights' Local No. 1102 Supplemental Pension Plan (Plan) effective May 1, 1970; and

WHEREAS, in exercise of the powers reserved to them by Article VII, Section 1 of the Plan, the Board of Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Board of Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Board of Trustees wish to amend the Plan effective April 1, 2018, pursuant to the Department of Labor's (DOL) final regulations regarding disability claims procedures to adopt changes to the Plan's Claims Procedures (Article V, Section 2) as it applies to the Retirement for Disability provision of Article III, Section 2;

NOW, THEREFORE, the Board of Trustees adopts this Plan Amendment which memorializes the Board of Trustees' March 27, 2019 motion to approve the DOL's Disability Claims final regulations and modify the Plan's Claims Procedures:

1. Article V, Section 2 is amended in its entirety as follows:

SECTION 2 – CLAIMS PROCEDURES

A. Pension Claims

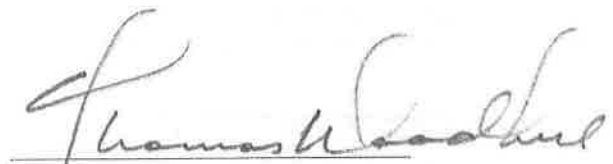
The Trustees shall make all determinations as to the right of any person to a Benefit. Any denial by the Trustees of any claim for Benefits under the Plan shall be stated in writing by the Trustees and delivered or mailed to the denied claimant, and such statement shall set forth the specific reasons for the denial, explained in language calculated to be understood by the claimant. In addition, the Trustees shall afford any denied claimant a reasonable opportunity for a review of the decision denying the claim and shall so inform the denied claimant. The Trustees shall establish appeals procedures to comply with the letter and spirit of ERISA and shall notify all Participants or persons claiming under or through them of such procedures.

B. Disability Claims (new)

The Trustees shall make all determinations as to the right of any person to a disability retirement benefit as provided in Article III of the Plan. Any denial by the Trustees of any claim for a disability retirement benefit shall comply with the disability claims procedures pursuant to the Department of Labor Final Regulations for all disability claims filed on or after April 1, 2018.

In witness of the foregoing, this Sixth Amendment is executed by the Fund's Chairman and Secretary this 27th day of March, 2019.


Chairman


Secretary

**FIFTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees approved the motion at its December 4, 2018 meeting, to amend the Plan effective as of January 1, 2019, to restore the Plan's hardship distribution feature for the one year period beginning on January 1, 2019, and ending on December 31, 2019; and

WHEREAS, the Board of Trustees approved the motion at its December 4, 2018 meeting, to retroactively amend the Plan effective as of January 1, 2019, to waive the Suspension of Benefits Rule for the one year period beginning on January 1, 2019, and ending on December 31, 2019;

WHEREAS, the Board of Trustees directed that the actions taken in its December 4, 2018 meeting also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2019:

1. *Article III, Section 3, last paragraph is amended as follows:*

SECTION 3 - UPON TERMINATION

Hardship distributions were eliminated effective January 1, 2016. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning on January 1, 2017 and ending December 31, 2017. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2018, and ending December 31, 2018. *Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2019, and ending December 31, 2019.*

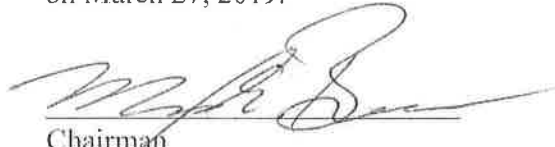
2. *Article III, Section 9, last paragraph is amended to read as follows:*

SECTION 9 – PERIODIC PAYMENTS

Notwithstanding the foregoing, the Suspension of Benefit Rule for periodic payments described in Article III, Section 9(d) immediately above does not apply during the following periods:

From:	To:
January 1, 2017	December 31, 2017
January 1, 2018	December 31, 2018
<i>January 1, 2019</i>	<i>December 31, 2019</i>

IN WITNESS WHEREOF, this Second Amendment to the Millwright's Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, on March 27, 2019.


Chairman


Secretary

Dated: 3/27/19

Dated: 3/27/19

**FOURTH AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board desires to amend the Plan to permit Retirees and Disabled being able to get a loan; and

WHEREAS, the Board of Trustees approved the motion at its June 26, 2012 meeting,

NOW, THEREFORE, the Board of Trustees adopts this amendment to memorialize certain changes made to the Plan regarding loans.

Article IV, Section 6 is amended to read as follows, with additions italicized:

SECTION 6-LOAN TO PARTICIPANTS

Loans may be made available to all Participants--*and, in addition, effective July 1, 2012, Retired Participants and Participants who have become Totally and Permanently Disabled*--on a reasonably equivalent basis in an amount not to exceed the lesser of (i) 40% of the present value of the Participant's vested Account Balance, or (ii) \$50,000 reduced by the excess, if any, of the highest outstanding balances of all other loans from the Plan during the one year period ending on the day before the loan was made, over the outstanding balance of loans from the Plan on the date on which such loan was made. All loans shall be subject to the Trustees, approval. The Trustees shall investigate each loan application. Subject to such uniform and nondiscriminatory rules as the Trustees may periodically adopt, the Trustees, upon application by a Participant, may make a loan or loans to such Participants. Effective January 1, 2019, if a Participant defaulted on a loan on or after July 1, 2002, a Participant may apply for a second loan ten (10) years or more from the date of default. In addition to such rules as the Trustees may adopt, all loans shall comply with the following terms and conditions:

a) An application by a Participant for a loan shall be made in writing to the Trustees (on a Trustee prescribed form) whose action thereon shall be final.

b) The period of repayment for any loan shall be arrived at my mutual agreement between the Trustees and the borrower, but such period in no event shall exceed five years. Repayment of interest and principal shall commence at the discretion of the Trustees, but in no

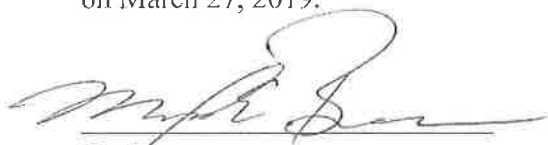
event later than the first day of the third month beginning after the loan was received by the Participant. Repayment of interest and principal shall be made according to a substantially level amortization schedule of payments of principal and interest (not less frequently than quarterly) over the term of the loan.

c) Each loan shall be collateralized by the assignment of the borrower's right, title and interest in and to the Trust Fund to the extent of the borrowed amount, supported by the borrower's collateral promissory note for the amount of loan, including interest, payable to the order of the Trustees.

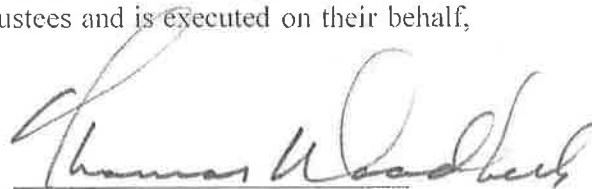
d) Each loan shall bear interest at a rate to be fixed by the Trustees and, in determining the interest rate, the Trustees shall take into consideration interest rates currently being charged by financial institutions for similarly secured personal loans as well as the rate of return earned by the Fund's investments in its previous Fiscal year. The Trustees shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates if, in the opinion of the Trustees, the difference in rates is justified by a change in general economic conditions or otherwise. In any event, each loan shall bear a reasonable rate of return.

e) No portion of a Participant's account may be used as collateral for a loan unless at the time a security agreement is entered into, the Participant's spouse, if any (on the date the security agreement is entered into), consents in writing to the use of the account as security for the loan. The consent must be made within the 90-day period ending on the date the loan is made. The consent must be in writing, must acknowledge the effect of the loan and must be witnessed by a Plan representative or a Notary Public. A new consent is required if the Participant pledges additional portions of his or her Account Balance is to secure his or her obligations to the Plan.

IN WITNESS WHEREOF, this Fourth Amendment to the Millwright's Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, on March 27, 2019.



Chairman



Secretary

Dated: 3/27/19

Dated: 3/27/19

**THIRD AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board desires to amend the Plan to permit Participants who have defaulted on a prior loan on or after July 1, 2002 to receive an additional loan ten (10) years from or after the date of default; and

WHEREAS, the Board of Trustees approved the motion at its August 29, 2018 meeting,

NOW, THEREFORE, the Board of Trustees adopts this amendment to memorialize certain changes made to the Plan regarding loans.

Article IV, Section 6 is amended to read as follows, with additions in **bold** text, and deletions in ~~crossed out~~ text:

SECTION 6-LOAN TO PARTICIPANTS

Loans may be made available to all Participants on a reasonably equivalent basis in an amount not to exceed the lesser of (i) 40% of the present value of the Participant's vested Account Balance, or (ii) \$50,000 reduced by the excess, if any, of the highest outstanding balances of all other loans from the Plan during the one year period ending on the day before the loan was made, over the outstanding balance of loans from the Plan on the date on which such loan was made. All loans shall be subject to the Trustees, approval. The Trustees shall investigate each loan application. Subject to such uniform and nondiscriminatory rules as the Trustees may periodically adopt, the Trustees, upon application by a Participant, may make a loan or loans to such Participants. ~~Effective July 1, 2002, no plan loans shall be made to a Participant who fails to fully repay with the term of any Plan loan made on or after such date.~~ **Effective September 1, 2018, if a Participant defaulted on a loan on or after July 1, 2002, a Participant may apply for a second loan ten (10) years or more from the date of default.** In addition to such rules as the Trustees may adopt, all loans shall comply with the following terms and conditions:

a) An application by a Participant for a loan shall be made in writing to the Trustees (on a Trustee prescribed form) whose action thereon shall be final.


b) The period of repayment for any loan shall be arrived at my mutual agreement between the Trustees and the borrower, but such period in no event shall exceed five years. Repayment of interest and principal shall commence at the discretion of the Trustees, but in no event later than the first day of the third month beginning after the loan was received by the Participant. Repayment of interest and principal shall be made according to a substantially level amortization schedule of payments of principal and interest (not less frequently than quarterly) over the term of the loan.

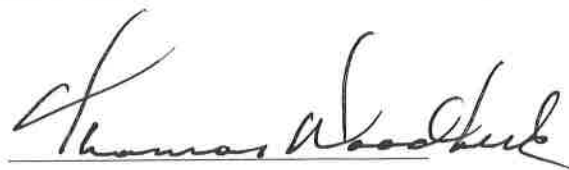
c) Each loan shall be collateralized by the assignment of the borrower's right, title and interest in and to the Trust Fund to the extent of the borrowed amount, supported by the borrower's collateral promissory note for the amount of loan, including interest, payable to the order of the Trustees.

d) Each loan shall bear interest at a rate to be fixed by the Trustees and, in determining the interest rate, the Trustees shall take into consideration interest rates currently being charged by financial institutions for similarly secured personal loans as well as the rate of return earned by the Fund's investments in its previous Fiscal year. The Trustees shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates if, in the opinion of the Trustees, the difference in rates is justified by a change in general economic conditions or otherwise. In any event, each loan shall bear a reasonable rate of return.

e) No portion of a Participant's account may be used as collateral for a loan unless at the time a security agreement is entered into, the Participant's spouse, if any (on the date the security agreement is entered into), consents in writing to the use of the account as security for the loan. The consent must be made within the 90-day period ending on the date the loan is made. The consent must be in writing, must acknowledge the effect of the loan and must be witnessed by a Plan representative or a Notary Public. A new consent is required if the Participant pledges additional portions of his or her Account Balance is to secure his or her obligations to the Plan.

IN WITNESS WHEREOF, this Third Amendment to the Millwright's Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, on December 4, 2018.


Chairman


Secretary

Dated: _____

Dated: 12/4/18

**SECOND AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees approved the motion at its February 9, 2018 meeting, to retroactively amend the Plan effective as of January 1, 2018, to restore the Plan's hardship distribution feature for the one year period beginning on January 1, 2018, and ending on December 31, 2018; and

WHEREAS, the Board of Trustees approved the motion at its February 9, 2018 meeting, to retroactively amend the Plan effective as of January 1, 2018, to waive the Suspension of Benefits Rule for the one year period beginning on January 1, 2018, and ending on December 31, 2018;

WHEREAS, the Board of Trustees approved the motion at its March 8, 2018 special telephonic meeting to retroactively amend the Plan effective as of January 1, 2018, to allow two partial lump-sum distributions in a Plan year (an increase from the one permitted distribution per Plan Year restriction) and further provide that the Suspension of Benefits Rules would not prohibit a Participant from applying for a partial lump sum distribution; and

WHEREAS, the Board of Trustees directed that the actions taken in its April 27, 2017 and March 8, 2018 meetings also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2018:

1. *Article III, Section 3, last paragraph is amended as follows:*

SECTION 3 - UPON TERMINATION

Hardship distributions were eliminated effective January 1, 2016. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning on January 1, 2017 and ending December 31, 2017. Notwithstanding the preceding sentence, hardship distributions are reinstated for the period beginning on January 1, 2018, and ending December 31, 2018.

2. *Article III, Section 9, last paragraph is amended to read as follows:*

SECTION 9 – PERIODIC PAYMENTS

Notwithstanding the foregoing, the Suspension of Benefit Rule for periodic payments described in Article III, Section 9(d) immediately above does not apply during the following periods:

From:	To:
January 1, 2017	December 31, 2017
January 1, 2018	December 31, 2018

3. *Article III, Section 10 is amended in its entirety to read as follows:*

SECTION 10 - PARTIAL LUMP SUM DISTRIBUTION

Effective May I, 2005, a Participant may elect to receive partial lump sum distribution provided:

- (a) the Participant has an Account Balance of at least \$5,000;
- (b) the Participant actually retired under the Plan's Normal or Early Retirement provisions, retired because he/she became disabled or discontinued working as a Millwright for two consecutive Plan Years;
- (c) no more than 84% of the Participant's Account Balance was paid to him or her in a partial lump sum payment;
- (d) the Participant must otherwise be eligible to receive Plan benefits;
- (e) if married, the Participant must have waived, with his/her spouse's valid written consent, his/her right to the normal Joint and Survivor Annuity Form.

Only one partial lump sum distribution may be made in any one Plan Year. A Participant who returns to work for more than 39 hours in any month after receiving a partial lump sum distribution cannot receive another partial lump sum distribution for two years, even if he/she no longer works more than 39 hours per month. The two year wait applies regardless of age.


Effective January 1, 2018, a Participant may request two partial lump sum distributions in any one Plan Year.

Notwithstanding the foregoing, the Suspension of Benefit Rule for partial lump sum distributions described in Article III, Section 10 immediately above does not apply during the following periods:

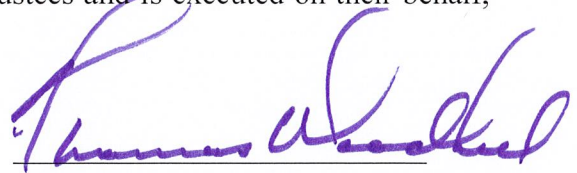
From:	To:
January 1, 2017	December 31, 2017
January 1, 2018	December 31, 2018

Participants remain eligible for partial lump sum distributions during this limited period.

IN WITNESS WHEREOF, this Second Amendment to the Millwright's Local 1102 Supplemental Pension Plan is adopted by the Board of Trustees and is executed on their behalf, effective January 1, 2018.



Chairman



Secretary

Dated: 4/2/18

Dated: 4/2/18

**FIRST AMENDMENT TO THE
MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN
(2014 Amendment and Restatement)**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund (Fund), the Board of Trustees adopted the Millwrights' Local No. 1102 Supplemental Pension Plan effective May 1, 1970; and

WHEREAS, pursuant to Article VII, Section 1 of the Plan, the Board of Trustees has the power and authority to amend the Plan and has exercised that authority from time to time; and

WHEREAS, the Board of Trustees, by resolution at its April 27, 2017 meeting, retroactively amended the Plan effective as of January 1, 2017 to restore the Plan's hardship distribution feature for a one-year period beginning on January 1, 2017 and ending on December 31, 2017; and

WHEREAS, the Board of Trustees, by resolution at its May 15, 2017 meeting, retroactively amended the Plan effective as of January 1, 2017 to waive the Suspension of Benefits Rules for the a one year period beginning on January 1, 2017 and ending on December 31, 2017

WHEREAS, the Board of Trustees directed that the actions taken in its April 27, 2017 and May 15, 2017 resolutions also be memorialized in a formal document;

NOW, THEREFORE, the Board of Trustees adopts this Amendment effective January 1, 2017:

1. *Article III, Section 3 is amended as follows:*

SECTION 3 - UPON TERMINATION

A vested Participant shall automatically be deemed to have terminated his Employment in the industry if, for two consecutive Plan Years (23 months shall be considered two years for purposes of this provision), no contributions are payable or received on his behalf and he performed no Hours of Service for which contributions are not required or effective July 1, 2007, he/she is a qualified reservist (as defined by Code Section 72(t)(2)(G)(iii), in which case he will be deemed terminated on the date on which a period referred to in such clause (iii) of such Section begins. If, prior to his death or retirement for age or disability, a vested Participant completely severs his Employment in the Jurisdiction of the Union, his participation in the Plan shall cease.

Notwithstanding the foregoing, a vested Participant who fails to have any Contributions made to the Fund on his behalf shall not be deemed to have terminated his Employment in the Jurisdiction of the Union if such contributions were not made to the Fund on his behalf because:

- a) he was on active duty in the Armed Service of the United States, or, effective December 13, 1994, he was in the Uniformed Services and he reenters covered employment within five years and otherwise complies with the requirements of the Uniformed Services Employment and Reemployment Act of 1994;
- b) he was an employee of the Union or its parent International Union, or a Building or Construction Trades Council, Central Labor Body, or the American Federation of Labor-Congress of Industrial Organizations, or of any of its departments;
- c) on the advice of a qualified physician, the Participant, because of reasons of his health or the health of dependent members of the immediate family, is required to leave the jurisdiction of the Local Union, provided he files a written notice with the Trustees in advance thereof; or
- d) he was previously eligible to retire for age under the provisions of Section 1 of the Article III but failed to do so.

Upon application to, and in the form prescribed by, the Trustees, the terminated vested Participant shall be entitled to receive his Account Balance, within 12 months following the date his application was received at the Fund office, subject to the provisions of Sections 7 and 13 of this Article III, in the automatic form of distribution manner described in Article III, Section 1.

Effective August 1, 2009, notwithstanding the foregoing, a Participant whose employment with any Employer is terminated for at least 45 days, which period must include 1 complete calendar month, and who would qualify for a distribution under this Section but for the fact that such employment has not been terminated for 23½ months, may, upon demonstrating "financial hardship," receive a distribution of up to \$50,000, provided that the amount of such distribution shall be limited to the amount needed to alleviate the hardship increased by income taxes required to be withheld. For purposes of this paragraph, "hardship" shall only mean distributions needed to:

- a) prevent a mortgage foreclosure or default (land contract) on his/her primary residence; or
- b) pay college tuition at an accredited college or similar secondary educational institution for his/her child; or
- c) prevent eviction from an apartment in which he/she resides, or
- d) effective January 12, 2010, prevent a property tax foreclosure on his/her primary residence; or
- e) pay child support arrearages only.

A Participant must provide the Supplemental Pension Fund with information sufficient to establish "financial hardship."

The Supplemental Pension Fund will issue a hardship distribution directly to the bank or mortgage company, the accredited college or secondary educational institution, apartment landlord or friend of the court. (A Participant may request that the Fund reimburse him/her directly provided

that, after August 1, 2009, he/she paid money to prevent an impending mortgage foreclosure or default, paid tuition, paid money beyond his/her monthly rent obligation to prevent an eviction from the apartment in which he/she lives or paid child support arrearages.)

A Participant may apply for two Hardship Distributions in a calendar year. Hardship Distributions are limited, in total, to the lesser of one-half of a Participant's vested Fund Account Balance or \$50,000.

Hardship distributions are eliminated effective January 1, 2012. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning January 1, 2013 and ending December 31, 2015.

Hardship distributions were eliminated effective January 1, 2016. Notwithstanding the preceding sentence, hardship distributions were reinstated for the period beginning on January 1, 2017 and ending December 31, 2017.

2. *Article III, Section 9 is amended to read as follows:*

SECTION 9 – PERIODIC PAYMENTS

Effective May 1, 2005, a Participant who is eligible for a benefit under this section, may, in lieu of such benefit, elect to collect such benefit in level, periodic monthly, quarterly or annual installments over such Participant's life expectancy as computed for purposes of Code Section 401(a)(9). A Participant's life expectancy is determined at the time payments commence and is not re-determined annually. To be eligible to make such election, a Participant must

- (a) Have an Account Balance of at least \$5,000;
- (b) Have actually retired under the Plan's Normal or Early Retirement provisions, retired because you became disabled or became eligible for a complete distribution of your Account Balance on account of Termination of Employment as provided by Section 3;
- (c) his/her installment election does not cause more than 84% of his Account Balance to be paid to him/her in the first year of installment payments;
- (d) if the Participant is married or no spouse consents to his or her election as provided in Section 7. Notwithstanding the foregoing, installment payments pursuant to such an election shall be suspended for any calendar month during which the Participant works more than 39 hours as a Millwright within the jurisdiction of the Plan. A Participant may modify or terminate an installment election, provided the Participant satisfies all of the requirements set forth above at the time of such change.

Notwithstanding the foregoing, the Suspension of Benefit Rule for periodic payments described in Article III, Section 9(d) immediately above does not apply during the following periods:

From:	To:
January 1, 2017	December 31, 2017

3. *Article III, Section 10 is amended to read as follows:*

SECTION 10- PARTIAL LUMP SUM DISTRIBUTION

Effective May I, 2005, a Participant may elect to receive partial lump sum distribution provided:

- (a) the Participant has an Account Balance of at least \$5,000;
- (b) the Participant actually retired under the Plan's Normal or Early Retirement provisions, retired because he/she became disabled or discontinued working as a Millwright for two consecutive Plan Years;
- (c) no more than 84% of the Participant's Account Balance was paid to him or her in a partial lump sum payment;
- (d) the Participant must otherwise be eligible to receive Plan benefits;
- (e) if married, the Participant must have waived, with his/her spouse's valid written consent, his/her right to the normal Joint and Survivor Annuity Form.

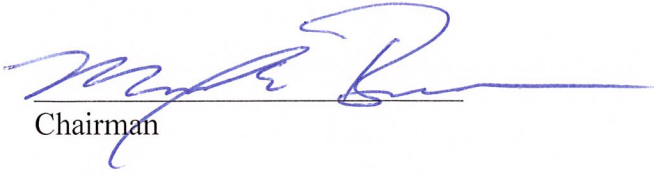
Only one partial lump sum distribution may be made in any one Plan Year. A Participant who returns to work for more than 39 hours in any month after receiving a partial lump sum distribution cannot receive another partial lump sum distribution for two years, even if he/she no longer works more than 39 hours per month. The two year wait applies regardless of age.

Notwithstanding the foregoing, the Suspension of Benefit Rule for partial lump sum distributions described in Article III, Section 10 immediately above does not apply during the following periods:

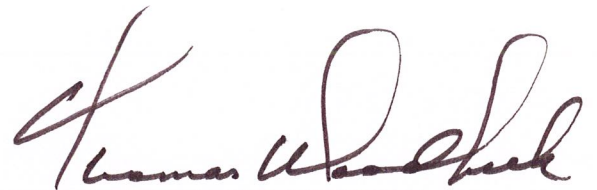
From:	To:
January 1, 2017	December 31, 2017

IN WITNESS WHEREOF, the Fund's Chairman and Secretary have executed this Amendment to the Plan to memorialize the Board of Trustees' April 27, 2017 and May 15, 2017 action.

[signatures on following page]



Chairman



Secretary

Dated: _____, 2017

RECEIVED
MAY 10 2017

**2014 AMENDMENT AND RESTATEMENT OF THE
MILLWRIGHTS' LOCAL NO. 1102
SUPPLEMENTAL PENSION PLAN**

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**2014 AMENDMENT AND RESTATEMENT OF THE
MILLWRIGHTS' LOCAL NO. 1102
SUPPLEMENTAL PENSION PLAN**

WHEREAS, pursuant to authority granted by the Trust Agreement establishing the Millwrights' Local No. 1102 Supplemental Pension Fund, the Trustees formulated and adopted a Pension Plan effective May 1, 1970; and

WHEREAS, in exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, the Internal Revenue Code of 1986, as amended, as well as the applicable regulations issued under such Acts and other pertinent legislation, regulation, and rulings; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees now desire to amend and restate the Plan in its entirety effective May 1, 2010 (except as otherwise noted) to reflect changes required by the Small Business Jobs Act of 2010, the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, the Moving Ahead for Progress in the 21st Century Act and the American Taxpayer relief Act of 2012 and other current requirements for tax-qualification and the regulations issued under such Acts, and all other applicable legislation, regulations and rulings which have been enacted or issued since the Plan last was amended and restated and to incorporate all amendments made to the Plan since its last amendment and restatement.

NOW, THEREFORE, in exercise of the power reserved to them by the Trust Agreement, the Trustees of the Millwrights' Local No. 1102 Supplemental Pension Fund restate and continue the Pension Plan in this updated document.

ARTICLE I
DEFINITIONS

SECTION 1 - DEFINITIONS IN GENERAL

Wherever the following words and phrases appear in this Plan, they shall have the respective meanings set forth in this Article unless the context clearly indicates to the contrary.

SECTION 2 - ACCOUNT

The term "Account" shall mean a Participant's share of the Trust Fund. A Participant's Account shall be reduced by any distribution of his vested Account and by any forfeiture. A Participant's Account also will participate in the earnings credited, expenses charged and any appreciation or depreciation of the Trust Fund.

SECTION 3 - TRUST AGREEMENT

The term "Trust Agreement" shall mean the Agreement and Declaration of Trust establishing the Millwrights' Local No. 1102 Supplemental Pension Fund, as that instrument may, from time to time, be amended.

SECTION 4 - TRUST FUND

The term "Trust Fund" or "Fund" shall mean the Millwrights' Local No. 1102 Supplemental Pension Fund and the entire assets thereof.

SECTION 5 - TRUSTEES

The term "Trustees" shall mean the Employer Trustees and the Union Trustees, collectively, as appointed under the Trust Agreement, and as constituted from time to time in accordance with the provisions of the Trust Agreement.

SECTION 6 - UNION

The term "Union" shall mean Millwrights' Local No. 1102 of the United Brotherhood of Carpenters and Joiners of America, AFL-CIO, located in Warren, Michigan.

SECTION 7 - EMPLOYEE

The term "Employee" shall mean any person on whose behalf an Employer has been required to make contributions to the Fund, or is eligible for benefits as provided by the Pension Plan, including business representatives or other persons employed by the Union and any member of the Union while employed in a paid capacity by the Union or an affiliate thereof. Solely for vesting and nondiscrimination testing purposes under the Code, the term "Employee" also includes any individual who is employed by a related business or employer required to be aggregated with such Employer under Code Sections 414(b)(c),(m) or (o). The term "Employee" also shall include, solely for nondiscrimination testing purposes, any Leased Employee who is deemed to be an employee of the Employer as provided in Code Section 414(n) or (o).

SECTION 8 - EMPLOYER

The term "Employer" shall include:

- a) any member of an Employer Association who is bound by the terms of a collective bargaining agreement between the Union and its Association to make contributions to the Trust Fund;
- b) any and all individuals, partnerships, or corporations engaged in work using or employing the services of individuals performing job tasks coming within the Jurisdiction of the Union and having a written agreement requiring contributions to the Trust Fund;
- c) the Union or an affiliate thereof to the extent, and solely to the extent, that it acts in the capacity of an Employer of its business representatives or other Employees on whose behalf it makes contributions to the Trust Fund;
- d) The Millwrights' Local No. 1102 Apprenticeship Fund; and
- e) any Board of Trustees, Committee or other agency established to administer or be responsible for fringe benefit funds, educational or other programs established through collective bargaining by the Union and Employer solely for making contributions for employee-members employed by such Board of Trustees, Committee or other agency.

SECTION 9 - PARTICIPANT

The term "Participant" shall mean any Employee on whose behalf an Employer makes contributions. Once an Employee becomes a Participant he shall remain a Participant until he suffers a Permanent Break in Service, Retires, dies, or becomes disabled.

SECTION 10 - CREDITED CONTRIBUTIONS

The term "Credited Contributions" shall mean contributions which are credited to a Participant's Account as set forth in Section 1, Article II. Once a Participant is vested, any contribution received for subsequent Plan Years are "Credited Contributions."

SECTION 11 - ERISA

The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974 and the rules and regulations issued there under as the same may be in effect at any time of reference.

SECTION 12 - HOURS OF WORK

The term "Hours of Work" shall include:

- a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year. Such hours shall be credited to the Plan Year in which the duties are performed.
- b) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (regardless of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 435 Hours of Work will be credited under this paragraph for any such continuous period (whether or not such period occurs in a single computation period).

Notwithstanding the foregoing, Hours of Work shall not include hours for which an Employee is directly or indirectly paid or entitled to payment on account of a period for which no duties are performed, irrespective of whether the employment relationship has terminated, if such payment is made or due under a plan maintained solely for purposes of complying with applicable workers'

compensation or disability insurance laws or hours for a period during which payments are made to an Employee solely to reimburse Employee for medical or medically related expenses incurred by the Employee.

- c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer for the performance of duties for an Employer. Such hours shall be credited to the Plan Year in which the duties were performed. In no event shall the same hours be credited under this paragraph if already credited under (a) or (b) above.
- d) Hours of Work shall include an absence due to service in the Armed Forces of the United States, provided that the absence is caused by war or other emergency, or provided that the Participant is required to serve under the law of conscription in time of peace, and shall be conditioned upon the Participant's return to employment with a contributing Employer within the period provided by law. Effective December 13, 1994, a Participant will be credited with Hours of Work during the Plan Year for vesting purposes and for purposes of avoiding a Break-In-Service Plan Year to the extent required by the Uniformed Services Reemployment Rights Act of 1994.
- e) Hours of Work shall be computed in accordance with Department of Labor regulations 2530.200-b2(b)(c).
- f) Solely for purposes of preventing a Break In Service Plan Year from occurring in a Plan Year, Hours of Work will be credited to a Participant who is absent from work for maternity or paternity reasons. The Hours of Work which shall be credited shall be equal to the Hours of Work which would otherwise be credited to him but for such absence, or, in any case, in which such hours cannot be determined, eight (8) Hours of Work per day of absence. For purposes of this provision, an absence from work for maternity or paternity reasons means an absence occasioned by (1) the pregnancy of the Participant, (2) the birth of a child of the Participant, (3) the placement of a child with the Participant in connection with the adoption of such child by such Participant, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Work credited under this provision shall be credited (1) in the Plan Year in which the absence begins if the crediting is necessary to prevent a Break In Service Plan Year in that Plan Year, or (2) in all other cases, in the following Plan Year. Notwithstanding the foregoing, no Hours of Work shall be credited unless the Participant furnishes the Trustees with timely information as the Trustees may require to establish that the Participant's absence from work is due to one of the reason described herein and the number of days for which there was such an absence.

- g) Effective August 5, 1993, solely for purposes of preventing a Break In Service Plan Year, as defined in Section 16 of Article I, Hours of Work shall be credited to a Participant during the period on which such Participant is on approved Family Medical Leave Act leave. For purposes of this paragraph, a Participant will be credited with eight Hours of Work for each day during the Monday through Friday work week during which the Participant is on Approved Family Medical Leave Act leave or the number of Hours of Work required by applicable regulations.

These provisions shall be construed so as to resolve any ambiguity in favor of crediting Participants with Hours of Work.

SECTION 13 - EFFECTIVE DATE OF THE PLAN

The term "Effective Date of the Plan" shall mean the effective date of the amended and restated document, May 1, 2002, unless otherwise provided or indicated by context.

SECTION 14 - PLAN YEAR

The term "Plan Year" shall mean a 12 month period ending on April 30th. The first Plan Year ended on April 30, 1971.

SECTION 15 - YEAR OF SERVICE

The term "Year of Service" shall mean the service credited to a Participant in accordance with the provisions of Article II, Section 1, for the purpose of determining a Participant's vested interest in his Account. Subject to the Trustees setting a lower requirement in accordance with the provisions of Article II, a Year of Service shall not require more than 870 Hours of Work. The 12 month period used to determine whether any employee has completed a Year of Service shall be the Plan Year.

Years of Service earned after the Plan's effective date but before the Employee entered the Plan or while the Employee did not work in covered employment shall be considered Years of Service, but only for purposes of determining whether the Employee is eligible to participate in the Plan or has obtained a vested interest in his Account.

SECTION 16 - BREAK IN SERVICE PLAN YEAR

As used herein the term "Break In Service Plan Year" shall mean a Plan Year which occurs after an Employee has become a Participant but before he has become vested in his Account

Balance during which the Participant fails to earn the number of Hours of Work necessary to obligate employers to make the minimum credited contributions, as set forth in Article II, Section 1, in a Plan Year. In no event shall a Break in Service Plan Year require such minimum credited contributions greater than those attributable to 435 Hours of Work.

SECTION 17 - PERMANENT BREAK IN SERVICE

The term "Permanent Break In Service" shall mean the last day of any Plan Year before a Participant becomes vested in his Account Balance and when such Participant's consecutive Break In Service Plan Years equal the greater of five (5) or the number of Years of Service he/she had prior to such Plan Year.

SECTION 18 - JURISDICTION

The term "Jurisdiction" shall mean the type of work normally claimed by the Union in accordance with the Constitution, Bylaws, rules, regulations, and agreements of its International Union which is performed within the geographic area assigned to the Union. Work may come within the Jurisdiction of the Union whether or not it is performed for an Employer.

SECTION 19 - RETIRED

The term "Retired" shall mean a Participant's complete cessation of work of any kind for an Employer.

SECTION 20 - VESTED ACCOUNT

The term "Vested Account" shall mean the nonforfeitable part of a Participant's Account. A Participant's Vested Account is zero before either \$100.00 in contributions are payable to the Plan on his/her account in each of two Plan Years, or he actually performs 870 Hours of Work for which contributions are required in each of two Plan Years. A Participant's Vested Account is equal to his/her entire account when \$100.00 in contributions are payable to this Plan on his/her account in each of two Plan Years, or he/she actually performs 870 Hours of Work in each of two Plan Years for which contributions are not required.

SECTION 21 - BENEFICIARY

The term "Beneficiary" shall mean the person or persons described in Section 5 of Article III who are entitled to receive any Death Benefits from the Fund upon the death of a Participant, Retired Participant, Disabled Participant, or Former Participant.

SECTION 22 - SURVIVING SPOUSE

The term "Surviving Spouse" shall mean the person to whom a Participant, Retired Participant, Disabled Participant, or Former Participant is legally married at the time of his/her death, except that, whenever benefits became payable under the 50% Qualified Joint and Survivor Form described in Section 7 of Article III prior to the death of the Participant, his/her Surviving Spouse, if any, shall mean the person to whom he/she was legally married at the time such benefits became payable, provided such person is still alive at the time of his/her death. Effective June 26, 2013, notwithstanding any contrary provision in the law of Michigan or any other state, "spouse" shall include a same sex spouse of a Participant. The Plan shall recognize any and all same sex marriages that are valid or recognized as valid in the jurisdiction in which they are or were performed.

SECTION 23 - PLAN OR PENSION PLAN

The term "Plan" or "Pension Plan" shall mean the Millwrights' Local No. 1102 Supplemental Pension Plan.

SECTION 24 - ACTUARIAL EQUIVALENT

The term "Actuarial Equivalent" means a benefit having the same value as the benefit which it replaces. The determination of an Actuarial Equivalent at any point in time shall be based on accepted actuarial assumptions and methods then used by the insurance industry.

SECTION 25 - NORMAL RETIREMENT AGE

The term "Normal Retirement Age" shall mean the first day of a calendar month which is coincident with or which next follows the date a Participant attains the age of 58 or age 55 effective April 1, 1995. Notwithstanding the foregoing, effective for benefits accrued after October 30, 2014, Normal Retirement Age shall mean the first day of a calendar month which is coincident or next follows the date a Participant attains the age of 62.

SECTION 26 - TOTALLY AND PERMANENTLY DISABLED

The term "Totally and Permanently Disabled" shall mean a physical or mental condition which, in the judgment of the Trustees, based upon medical and other evidence, prevents a participant from working as a Millwright.

SECTION 27 - LEASED EMPLOYEE

The term "Leased Employee" means any person (other than an employee of the recipient of leased services) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with 414(n)(6) of the Internal Revenue Code) on a substantially full-time basis for a period of at least one year, and such services are of a type historically performed by employees in the business field of the recipient employer. Contributions or benefits provided to a Leased Employee by the leasing organization which are attributable to services performed for the recipient employer shall be treated as provided by the recipient employer.

A Leased Employee shall not be construed as employee of the recipient if (i) such employee is covered by a money purchase pension plan providing (1) a nonintegrated employer contribution rate of at least 10% of compensation, as defined by Section 415(c)(3) of the Internal Revenue Code, but including amounts contributed pursuant to a salary reduction agreement which are excludible from the employee's gross income under Section 125, Section 402(e)(3), Section 402(h) or Section 403(b) of the Internal Revenue Code, (2) immediate participation and (3) full and immediate vesting and (ii) Leased Employees do not constitute more than 20% of the recipient's non-highly compensated work force.

Effective for Plan Years beginning after April 30, 1997, the term "Leased Employee" means any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with section 414(n)(6) of the Code) on a substantially full-time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient.

SECTION 28 - CODE

The term "Code" or "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time.

SECTION 29 - COMPENSATION

For purposes of the Plan, Compensation in excess of \$200,000 shall be disregarded. Such amount shall be adjusted at the same time and in such manner as permitted under Code Section 415(d), except that the dollar increase in effect on January 1 of any calendar year shall be effective for the Plan Year beginning with or within such calendar year and the first adjustment to the \$200,000 limitation shall be effective on January 1, 1990. For any short Plan Year the Compensation limit shall be an amount equal to the Compensation limit for the calendar year in which the Plan Year begins multiplied by the ratio obtained by dividing the number of full months in the short Plan Year by 12. In applying this limitation, effective for Plan Years beginning before January 1, 1997, the family group of a Highly Compensated Participant who is subject to the family member aggregation rules of Code Section 414(q)(6) because such Participant is either a "five percent owner" of the Employer or one of the 10 Highly Compensated Employees paid the greatest "415 Compensation" during the year, shall be treated as a single Participant, except that for this purpose Family Members shall include only the affected Participant's spouse and any lineal descendants who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted \$200,000 limitation is exceeded, then the limitation shall be prorated among the affected family members in proportion to each such Family Member's Compensation prior to the application of this limitation, or the limitation shall be adjusted in accordance with any other method permitted by regulation.

In addition to other application limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan Years beginning on or after January 1, 1994, the annual Compensation for each Employee taken into account under the Plan shall not exceed the OBRA '93 annual compensation limit. The OBRA '93 annual compensation limit is \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with Code Section 401(a)(17)(B). The cost of living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which Compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the OBRA '93 annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12.

For Plan Years beginning on or after January 1, 1994, any reference in this Plan to the limitation under Code Section 401(a)(17) shall mean the OBRA '93 annual compensation limit set forth in this provision.

If Compensation for any prior determination is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Compensation for that prior determination period is subject to the OBRA '93 annual compensation limit in effect for that prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after January 1, 1994, the OBRA '93 annual compensation limit is \$150,000.

The annual compensation of each Participant taken into account in determining allocations for any Plan Year beginning after December 31, 2001, shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

Effective May 1, 2002, to the extent required by Code Section 415 and its regulations, an Employee's Compensation for a limitation year also shall include payments made to an Employee on or before two and one-half months after severance from employment or, if later, the end of the limitation year that includes the date of such Employee's severance from employment. Notwithstanding anything to the contrary contained herein, compensation shall not include amounts in excess of \$200,000 (adjusted for increases in the cost of living in accordance with the rulings of the Secretary of the Treasury).

For limitation years beginning on and after January 1, 2001, for purposes of applying the limitations described in Article II, Section 8, Compensation paid or made available during such limitation years shall include elective amounts that are not includible in the gross income of the employee by reason of section 132(f)(4). For plan years beginning on and after January 1, 2001, compensation shall not include elective amounts that are not includible in the gross income of the employee under section 125, 132(f)(4), 402(e)(3), 402(h), or 403(b).

For Limitation Years beginning on or after July 1, 2007, Compensation for a Limitation Year shall also include compensation paid by the later of 2½ months after an Employee's severance from employment with the Employer or the end of the Limitation Year that includes the date of the Employee's severance from employment with the Employer, if:

(a) the payment is regular Compensation for services during the Employee's regular working hours, or Compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and, absent a severance from employment, the payments would have been paid to the Employee while the Employee continued in employment with the Employer; or

(b) the payment is for unused accrued bona fide sick, vacation or other leave that the Employee would have been able to use if employment had continued; or

(c) the payment is received by the Employee pursuant to a nonqualified unfunded deferred Compensation plan and would have been paid at the same time if employment had continued, but only to the extent includible in gross income.

Any payments not described above shall not be considered Compensation if paid after severance from employment, even if they are paid by the later of 2½ months after the date of severance from employment or the end of the Limitation Year that includes the date of severance from employment. Back pay, within the meaning of §1.415(c)-2(g)(8), shall be treated as Compensation for the Limitation Year to which the back pay relates to the extent the back pay represents wages and Compensation that would otherwise be included under this definition.

SECTION 30 – BENEFIT FOR DISCRIMINATION TESTING

For purposes of the Code nondiscrimination testing, a Participant is treated as benefiting under the Plan for any Plan Year during which the Participant receives or is deemed to receive an allocation in accordance with Treasury Regulation Section 1.410(b)-3(a).

SECTION 31 - STRAIGHT LIFE ANNUITY

The term "Straight Life Annuity" means an annuity payable in equal installments for the life of the Participant that terminates on the Participant's death.

SECTION 32 - HIGHLY COMPENSATED EMPLOYEE

The term "Highly Compensated Employee" includes highly compensated active employees and highly compensated former employees.

A highly compensated active employee includes any Employee who performs service for an Employer during the determination year and who, during the look-back year: (i) received Compensation from an Employer in excess of \$75,000 (as adjusted pursuant to Section 415(d) of the Code); (ii) received Compensation from an Employer in excess of \$50,000 (as adjusted pursuant to section 415(d) of the Code) and was a member of the top-paid group for such year; or (iii) was an officer of an Employer and received Compensation during such year that is greater than 50% of the dollar limitation in effect under Section 415(b)(1)(A) of the Code. The term Highly Compensated Employee also includes (i) Employees who are both described in the preceding sentence if the term "determination year" is substituted for the term "look-back year"

and the Employee is one of the 100 employees who received the most Compensation from an Employer during the determination year; and (ii) Employees who are five percent owners at any time during the look-back year or determination year.

If no officer has satisfied the Compensation requirement of (iii) above during either a determination year or look-back year, the highest paid officer for such year shall be treated as a Highly Compensated Employee.

For this purpose, the determination year shall be the Plan Year. The look-back year shall be the 12-month period immediately preceding the determination year.

A highly compensated former employee includes any Employee who separated from service (or was deemed to have separated) prior to the determination year, performs no service for any Employer during the determination year, and was a highly compensated active employee for either the separation year, or any determination year ending on or after the employee's 55th birthday.

If an Employee is, during a determination year or look-back year, a family member of either a five percent owner who is an active or former employee or a Highly Compensated Employee who is one of the 10 most Highly Compensated Employees ranked on the basis of Compensation paid by an Employer during such year, then the family member and the five percent owner or top-10 Highly Compensated Employee shall be aggregated. In such case, the family member and five percent owner or top-10 Highly Compensated Employee shall be treated as a single Employee receiving compensation and plan contributions or benefits equal to the sum of such compensation and contributions or benefits of the family member and 5 percent owner or top-ten Highly Compensated Employee. For purposes of this section, family member includes the spouse, lineal ascendants and descendants of the Employee or former Employee and the spouses of such lineal ascendants and descendants.

The determination of who is a Highly Compensated Employee including the determinations of the number and identity of Employees in the top-paid group, the top 100 Employees, the number of Employees treated as officers and the compensation that is considered, will be made in accordance with section 414(q) of the code and the regulations thereunder.

Effective for Plan Years beginning after December 31, 1996, (except that, in determining whether an employee is a Highly Compensated Employee in 1997, the amendments are treated as having been in effect in 1996), the term "Highly Compensated Employee" includes highly compensated active employees and highly compensated former employees as defined in this paragraph. A highly compensated active employee means any employee who (A) was a five-percent owner (as defined in section 416(i)(i) of the Code) of the employer at any time during the current or the preceding year, or (B) for the preceding year - (i) had Compensation from the employer in excess of \$80,000 (as adjusted by the Secretary pursuant to section 415(d) of the Code, except that the base period shall be the calendar quarter ending September 30, 1996), and

(ii) if the employer elects the application of this clause for such preceding year, was in the top-paid group of employees for such preceding year. For this purpose, an employee is in the top-paid group of employees for any year if such employee is in the group consisting of the top 20% of the employees when ranked on the basis of Compensation paid during such year. A former employee shall be treated as a Highly Compensated Employee if: (A) such employee was a Highly Compensated Employee when such employee separated from service, or (B) such employee was a Highly Compensated Employee at any time after attaining the age 55. The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of employees in the top-paid group, will be made in accordance with section 414(q) of the Code and the regulations thereunder. For purposes of this subsection, the term "Compensation" means Compensation within the meaning of section 415(c)(3) of the Code. The determination will be made without regard to sections 125, 402(e)(3), and 402(h)(1)(B) of the Code, and in the case of employer contributions made pursuant to a salary reduction agreement, without regard to section 403(b) of the Code.

For Plan Years beginning after December 31, 1997, for purposes of this section, the term "Compensation" means Compensation within the meaning of section 415(c)(3) of the Code.

SECTION 33 - OTHER DEFINITIONS AND TERMS

Other definitions as required may appear in the text of other Sections and/or Articles of this Pension Plan document. Wherever used herein, a masculine noun or pronoun shall be deemed to include the feminine and a singular noun or pronoun shall be deemed to include the plural unless the text of the provision involved clearly indicates the contrary.

ARTICLE II

ACCOUNT BALANCE AND VESTING

SECTION 1 - CREDITED CONTRIBUTIONS

Contributions made on behalf of a Participant shall be "Credited Contributions" if:

- a) for the Plan Year beginning May 1, 1983, in the initial year of participation such contributions are the lesser of \$100.00 per Plan Year; or the contributions attributable to 870 Hours of Work; or
- b) such contributions are received after a Participant satisfies the requirement of (a) above.

Subject to Article I, Sections 15 and 16, the minimum amount of contributions which may be required before such contributions may be considered Credited Contributions may be established, from time to time, by the Trustees to reflect the wage and contribution rates then prevailing.

Effective December 13, 1994 and to the extent permitted by ERISA and as required by Code Section 414(u), an Employee who leaves covered employment to enter the "Uniformed Services," shall be provided with credit for such contributions as may be required under the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"). The Trustees shall compute such credit under rules adopted by the Trustees and USERRA to the extent permitted by ERISA and required by Code Section 414(u).

SECTION 2 - ACCOUNT BALANCE

Although all contributions to, earnings on, and appreciation of, the Trust Fund may be treated by the Trustees as a single Fund for investment purposes, the Trustees shall maintain a separate Account Balance for each Participant.

At the end of the first Plan Year, each Participant's Account Balance shall consist of the amount of his Credited Contributions for such Plan Year.

At the end of the second Plan Year and at the end of each subsequent Plan Year, the Trustees shall credit or debit all Participants who were Participants at the end of said Plan Year with a Dividend or Charge, computed in accordance with the provisions of Section 2 of this Article II. Thus, as of the end of the second Plan Year and as of the end of subsequent Plan Years, each Participant's Account Balance shall be equal to the sum of (a) his Account Balance as of the beginning of said Plan Year; (b) the Dividend or Charge credited or debited by the Trustees at the end of the Plan Year on the amount in (a) above, (c) the increase or decrease in the fair market value of Fund assets credited or charged by the Trustees as provided by Article II, Section 5, and (d) the Credited Contributions received by the Fund on his behalf for such Plan Year just ended.

SECTION 3 - DIVIDEND OR CHARGE

At the end of each Plan Year, the Trustees shall calculate a Dividend to be added to each Participant's Account Balance or a Charge to be made against the Participant's Account Balance. The Dividend or Charge shall be the net of earnings and expenses of the Fund including those expenses set forth in Article II, Section 1 and hours required to be credited by the Plan or applicable law for said Plan Year. Such Dividend or Charge shall be allocated to each Participant's Account Balance in the ratio that his Account Balance before such allocation bears to the Account Balances of all Participants' Account Balances before such allocation.

To the extent permitted by ERISA and the Code, the Trustees, at their discretion, may treat contribution liability imposed under the Uniformed Services Employment and Reemployment Rights Act of 1994 or other hours required to be credited under applicable law as expenses of the Fund or, alternatively, may hold part or all of any earnings of the Fund unallocated in a suspense account to satisfy such contribution liability.

SECTION 4 - FORFEITURES

Should any Participant suffer a Permanent Break In Service as of the end of a Plan Year, his Account Balance shall be deemed forfeited and the aggregate of any such forfeitures shall be allocated among the remaining Participants on a pro-rata basis in the ratio that the Employer contributions made in behalf of each Participant for such Plan Year bears to the aggregate of Employer contributions made in behalf of all Participants for such Plan Year.

SECTION 5 - VALUATION OF ASSETS

The Board of Trustees shall re-value the assets of the Fund annually as of the last day of each Plan Year at their fair market values. The valuation of each Participant's Account Balance as finally established including the contribution allocation for the current year, shall be stated in dollars based on Market Value of assets in the Fund. The valuation of such Account Balance shall remain in effect until a new valuation at the end of the next succeeding year.

The Board of Trustees may elect to value a bond or other evidence of indebtedness which is held by the Fund and which is not in default as to principal and interest, on an amortized basis running from initial cost at purchase to the amount payable at maturity (or, in the case of a bond which is callable prior to maturity, the earliest call date). Such election shall be made in accordance with rules adopted by the Secretary of the Treasury.

The allocation of increases or decreases in the Market Value shall be made on the same basis as the gains are allocated in Article II, Section 2.

SECTION 6 - VESTED BENEFITS

A Participant who either has \$100.00 of contributions that are payable to the Plan on his account for each of two Plan Years or actually performs 870 Hours of Work in each of two Plan Years for which contributions are not required shall be fully vested in his Account Balance.

SECTION 7 - ATTAINMENT OF NORMAL RETIREMENT AGE, DISABILITY, OR DEATH IN RELATION TO VESTING

A Participant who has not otherwise become vested in his pension benefit shall become fully vested in his Account Balance upon attainment of Normal Retirement Age (age 55) for benefits accrued before November 1, 2014 and age 62 for benefits accrued after October 30, 2014 or upon becoming permanently and totally disabled from employment as a Millwright, or upon death.

SECTION 8 - LIMITATIONS OF ANNUAL ADDITIONS

There shall be no limitation on benefits that Participants may accrue under the Plan except as may be required by Code Section 415 and the rules and regulations applicable hereto at any time of reference or by subsequent applicable Federal legislation. Benefits accrued by a Participant under the Plan shall be limited to the maximum which may be accrued under Code Section 415 in aggregate and for any particular year. In all events, in determining whether any restrictions are applicable, the "limitation year" shall be the Plan Year and compensation shall be defined in Code Section 415. Benefits accrued by a Participant under any other defined contribution or defined benefit plan maintained by an Employer as well as the date on which benefits commence will be taken into consideration to the extent required by law, and if such limitations are exceeded, benefits under such other Plan shall be reduced.

ARTICLE III

ELIGIBILITY FOR BENEFITS

SECTION 1 - UPON RETIREMENT FOR AGE

Any Participant shall be eligible to Retire from employment in the industry at any time after the later of attaining Normal Retirement Age or after having earned two Years of Service.

Effective April 1, 1995, Participant also shall be eligible to retire from employment in the industry after having qualified for "Index 80" retirement. A Participant shall be eligible for Index 80 Retirement if the sum of the Participant's age and years of service equals or exceeds 80. For purposes of qualifying for this benefit, years of service recognized under either the Michigan Carpenters Pension Fund or the Carpenters' Pension Fund – Detroit and Vicinity shall be considered years of service.

Effective October 30, 2014, a Participant shall also be eligible to Retire from employment in the Industry at any time after the Participant attains age 55, provided the Participant has earned two Years of Service.

An eligible Participant Retiring must submit an application to, and in the form prescribed by, the Trustees. The benefits payable to a Retiring Participant who qualifies for the same, at the option of the Participant and subject to the provisions of Sections 7 and 13 of this Article III shall be paid in one of the following manners.

a) Automatic Form of Distribution

Unless a qualified election of the optional form of benefit has been made, the automatic form of benefit payable to or on behalf of a Participant shall be the Qualified Joint and Survivor Form, through the purchase of an annuity from a commercial insurance company selected by the Trustees.

b) The optional form of retirement benefit shall be a single lump sum cash payment.

c) Administrative Holdback

Effective March 1, 2003, any distribution made prior to the valuation date next following receipt of a proper application by the Fund shall be made less a 15% hold-back, (20% holdback effective for distributions after December 1, 2008) which, along with any allocable earnings, shall be made after completion of such valuation and its adoption by the Board of Trustees.

Any annuity purchased or any other form of benefit provided shall be based on the Participant's Account Balance plus any Contributions made to the Fund on his behalf for the then current Plan Year. Any series of payments, whether under an optional form or not, must be scheduled to be terminated by the latest of (1) the 10th anniversary of the date payments commence; (2) the life expectancy of the retired Participant; or (3) the joint life expectancies of the retired Participant and his spouse who is his spouse at the time payments begin. A Participant who, prior to July 3, 2002, elected to receive a distribution within 30 days after becoming eligible for such distribution shall have added to his account interest at a passbook rate as determined periodically by the Trustees based on the rates of interest then being paid by banks on passbook savings accounts. Otherwise, a Participant's distribution shall be equal to his account as of the last valuation date preceding the distribution to the Participant.

Effective December 1, 2008, a Participant whose application for distribution is received on or before the 15th day of the month shall receive a distribution based on his/her Account Balance as of the last prior Annual Valuation adjusted (up or down) for Fund investment returns as of the last day of the prior calendar month. A Participant whose application is received after the 15th day of the month shall receive a distribution based on his/her Account Balance as of the last prior Annual Valuation adjusted (up or down) for Fund investment returns as of the last day of the calendar month in which the application was received.

SECTION 2 - UPON RETIREMENT FOR DISABILITY

If, on the basis of medical evidence satisfactory to the Trustees and evaluated by them on a consistent basis, a Participant is determined to be Totally and Permanently Disabled from employment as a Millwright, then, regardless of his years of Credited Contributions, he shall be entitled to receive an amount equal to his Account Balance plus any Contributions, made to the Fund on his behalf for then current Plan Year, to be paid, subject to the provisions of Sections 7 and 13 of this Article III, in the manner set forth in Article III, Section 1.

SECTION 3 - UPON TERMINATION

Notwithstanding the foregoing, effective July 1, 2007, qualified reservists (as defined by Code Section 72(t)(2)(G)(iii)), the date on which a period referred to in sub-clause (III) of such section begins.

A vested Participant shall automatically be deemed to have terminated his Employment in the industry if, for two consecutive Plan Years (23 months shall be considered two years for purposes of this provision), no contributions are payable or received on his behalf and he performed no Hours of Service for which contributions are not required or effective July 1, 2007, he/she is a qualified reservist (as defined by Code Section 72(t)(2)(G)(iii), in which case he will be deemed terminated on the date on which a period referred to in such clause (iii) of such Section begins. If, prior to his death or retirement for age or disability, a vested Participant completely severs his Employment in the Jurisdiction of the Union, his participation in the Plan shall cease.

Notwithstanding the foregoing, a vested Participant who fails to have any Contributions made to the Fund on his behalf shall not be deemed to have terminated his Employment in the Jurisdiction of the Union if such contributions were not made to the Fund on his behalf because:

- a) he was on active duty in the Armed Service of the United States, or, effective December 13, 1994, he was in the Uniformed Services and he reenters covered employment within five years and otherwise complies with the requirements of the Uniformed Services Employment and Reemployment Act of 1994;
- b) he was an employee of the Union or its parent International Union, or a Building or Construction Trades Council, Central Labor Body, or the American Federation of Labor-Congress of Industrial Organizations, or of any of its departments;
- c) on the advice of a qualified physician, the Participant, because of reasons of his health or the health of dependent members of the immediate family, is required to leave the jurisdiction of the Local Union, provided he files a written notice with the Trustees in advance thereof; or

- d) he was previously eligible to retire for age under the provisions of Section 1 of the Article III but failed to do so.

Upon application to, and in the form prescribed by, the Trustees, the terminated vested Participant shall be entitled to receive his Account Balance, within 12 months following the date his application was received at the Fund office, subject to the provisions of Sections 7 and 13 of this Article III, in the automatic form of distribution manner described in Article III, Section 1.

Effective August 1, 2009, notwithstanding the foregoing, a Participant whose employment with any Employer is terminated for at least two calendar months and who would qualify for a distribution under this Section but for the fact that such employment has not been terminated for 23½ months, may, upon demonstrating "financial hardship," receive a distribution of up to \$50,000, provided that the amount of such distribution shall be limited to the amount needed to alleviate the hardship increased by income taxes required to be withheld. For purposes of this paragraph, "hardship" shall only mean distributions needed to:

- a) prevent a mortgage foreclosure or default (land contract) on his/her primary residence; or
- b) pay college tuition at an accredited college or similar secondary educational institution for his/her child; or
- c) prevent eviction from an apartment in which he/she resides, or
- d) effective January 12, 2010, prevent a property tax foreclosure on his/her primary residence; or
- e) pay child support arrearages only.

A Participant must provide the Supplemental Pension Fund with information sufficient to establish "financial hardship."

The Supplemental Pension Fund will issue a hardship distribution directly to the bank or mortgage company, the accredited college or secondary educational institution, apartment landlord or friend of the court. (A Participant may request that the Fund reimburse him/her directly provided that, after August 1, 2009, he/she paid money to prevent an impending mortgage foreclosure or default, paid tuition, paid money beyond his/her monthly rent obligation to prevent an eviction from the apartment in which he/she lives or paid child support arrearages.)

A Participant may apply for two Hardship Distributions in a calendar year. Hardship Distributions are limited, in total, to the lesser of one-half of a Participant's vested Fund Account Balance or \$50,000.

Hardship distributions are eliminated effective January 1, 2012. Notwithstanding the preceding sentence, hardship distributions were reinstated for the two year period beginning January 1, 2013 and ending December 31, 2014.

SECTION 4 - UPON DEATH

If a Participant dies while he/she is still a Participant in the Plan and before he/she has drawn out his/her Account Balance, his/her Beneficiary shall, subject to the provisions of Section 5 of this Article III, be entitled to receive an annuity as set forth in Article III, Section 8 below, or subject to Article III, Section 11, a single sum cash payment equal to the deceased Participant's remaining Account Balance plus any Contributions made to the Fund on his behalf for the Plan Year in which the Participant died. An application for such benefits must be made by, or on behalf of, the Beneficiary to the Trustees. If a Participant dies after distribution of his/her Account Balance has begun the Participant's remaining Account Balance will be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death. If a Participant dies before distribution of his/her Account Balance begins, distribution of his/her Account Balance shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent that an election is made to receive distributions in accordance with (a) or (b) below but only to the extent such forms of distribution are permitted by the Plan.

(a) if any portion of the Participant's interest is payable to a designated beneficiary, distributions may be made over the life or over a certain period not greater than the life expectancy of the designated beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died;

(b) if the designated beneficiary is the Participant's surviving spouse, the date distributions are required to begin in accordance with (a) above shall not be earlier than the later of (1) December 31 of the calendar year immediately following the calendar year in which the Participant died and (2) December 31 of the calendar year in which the Participant would have attained at 70½.

If the Participant has not made an election pursuant to this section by the time of his or her death, the Participant's designated beneficiary must elect the method of distribution no later than the earlier of (1) December 31 of the calendar year in which distribution would be required to begin under this section, or (2) December 31 of the calendar year which contains the fifth anniversary of the date of death of the Participant. If the Participant has no designated beneficiary, or if the designated beneficiary does not elect a method of distribution, distribution of the Participant's entire interest must be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

For purposes of this section, if the surviving spouse dies after the Participant, but before payments to such spouse begin, the provisions of this section, with the exception of paragraph (b) above, shall be applied as if the surviving spouse were the Participant.

For the purposes of this section, distribution of a Participant's interest is considered to begin on the Participant's required beginning date (or, if the above paragraph is applicable, the date distribution is required to begin to the surviving spouse pursuant to this section.) If distribution in the form of an annuity irrevocably commences to the Participant before the required beginning date, the date distribution is considered to begin is the date distribution actually commences.

SECTION 5 - BENEFICIARY

Every Participant, Former Participant, or Retired Participant upon whose death a single sum Death Benefit may be payable in accordance with the provisions of the Plan may designate a Beneficiary subject to the following conditions:

If he or she has been, or subsequently becomes, continuously married for a period of one year, the spouse shall automatically be his Beneficiary unless the Participant waives the right to have his spouse receive a Qualified Preretirement Survivor Annuity pursuant to Article III, Section 8, and his spouse consents to that election and unless the Participant names another Beneficiary and the Participant's spouse on a form prescribed and furnished by the Trustees consents to the designation of a Beneficiary other than herself or himself. The execution of this form must be witnessed by an authorized Fund Representative or a Notary Public and must name the beneficiary or class of beneficiaries designated by the Participant.

If he or she has not been continuously married for at least one year, he or she may designate any person or persons he may so desire as his Beneficiary. But, if he or she subsequently becomes married for at least one year, the designation made according to that paragraph will become void.

If he or she has been, or subsequently becomes continuously married for at least one year and his spouse consents to his designation of a Beneficiary other than herself or himself in accordance with the foregoing provisions of this Section 5, he or she may designate any person or persons he or she may so desire as his Beneficiary.

If there is no Beneficiary determinable in accordance with the foregoing provisions of this Section 5, any death benefit shall be paid to the Participant's surviving spouse or, failing the existence of a surviving spouse, to his/her children in equal shares. In the event that the Participant has no surviving spouse, beneficiary children or parents, the benefit shall be paid to his or her surviving children in equal shares. In the event the payment can still not be made in accordance with the above provisions, payment shall be made to the Participant's estate.

SECTION 6 - ELIGIBILITY FOR BENEFITS

The Fund shall pay benefits in accordance with the terms of this Plan and with Section 401(a)(9) of the Internal Revenue Code and the regulations applicable thereto at any time of reference, including specifically Proposed Regulation §1.401(a)(9) 2(b)(1) on the minimum distribution incidental benefit. If any provision of this Plan is inconsistent with Section 401(a)(9) and the regulations, that Section and the regulations will control the manner and form in which benefits are paid.

Any payment of benefits to the Participant shall begin not later than 60 days after the date the Participant or his Beneficiary or Surviving Spouse qualifies therefore and makes proper application. In any event, however, payments must begin no later than the April 1st following the Calendar Year in which the Participant attains age 70½. Notwithstanding the foregoing, payments to a Participant who attained age 70½ before a January 1, 1988, and who is not a five percent owner of a contributing Employer (as defined by Code Section 416(1)) at any time during a Plan Year ending with or within the calendar year in which the Participant reached 66½ or any subsequent Plan Year, shall begin no later than the April 1st following the later of the Calendar Year in which the Participant reaches age 70½ or Retires.

Effective for Plan Years beginning after December 31, 1996, non five percent owners shall have the option to select either to have a required beginning date of April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or a required beginning date which is April 1 of the calendar year following the later of: (I) the calendar year in which the Participant attains age 70½, or (II) the calendar year in which the Participant retires.

To the extent required to comply with IRC Section 401(a)(14), payment of benefits under the Plan will begin not later than the 60th day after the latest of the close of the Plan Year in which (A) the date on which the Participant attains the age of 65 or normal retirement age under the Plan, (B) occurs the 10th anniversary of the year in which the Participant commenced participation in the Plan, or (C) the Participant terminates his service with the Employer.

Subject to the prior language of this Section and Section 7 of this Article, the Plan distributions, including all distributions on or after January 1, 2003, shall comply with the following requirements.

As of the first distribution calendar year, non-single sum distributions will be made only over (a) the life of the Participant, (b) the joint lives of the participant and a designated Beneficiary, (c) a period certain not extending beyond the joint life expectancy of the Participant, or (d) a period certain not extending beyond the joint and last survivor life expectancy of the participant and a designated beneficiary. Distributions shall begin no later than the Participant's required beginning date as set forth herein. Distributions shall be made

in accordance with the Plan to the extent consistent with Section 401(a)(9) and its applicable regulations. Once distribution has begun, life expectancy shall not be recalculated.

If a Participant dies after his required beginning date for purpose of the Code Section 401(a)(9), any benefit payable to the Participant that is not payable to a Beneficiary designated or deemed designated by the Participant, will be payable within five years after the Participant's death. Any portion of such Participant's interest which is payable to a Beneficiary designated by the Participant or deemed to be designated by the Participant will be distributed (a) within five years after the Participant's death, (b) over the life of the Beneficiary or (c) over a period certain not exceed the life expectancy of the Participant and such designated beneficiary beginning not later than the end of the calendar year in which the Participant dies (or if the Beneficiary is a Surviving Spouse, beginning not later than the end of the calendar year following the calendar year in which the Participant would have reached 70½). All distributions under the Plan shall comply with the minimum distribution incidental benefit requirements of Section 401(a)(9)(g), including, to the extent applicable, proposed Treasury Regulation Section 1.401(a)(9)-2; which provide that any distribution required under the incidental death benefit requirement of this section shall be treated as a required distribution. The requirements of such Sections override Plan distribution options to the extent that any distribution under such option might be inconsistent with such sections, All Plan distributions shall be made in accordance with Section 401(a)(9) and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9 and as modified or replaced by subsequent applicable regulations, rulings or other proper exercise of authority by the Department of Treasury, the Internal Revenue Service or either of their respective proper designees. Subject to the requirements of Article V, Section 2, benefit payments shall commence no later than the times and dates required by the Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements of which are incorporated by reference herein,. Subject to Article V, Section 5, Joint and Survivor Annuity Requirements, the requirements of this Article shall apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan.

All distributions required under this article shall be determined and made in accordance with the regulations under § 401(a)(9) and the minimum distribution incidental benefit requirement of § 401(a)(9)(G) of the Code. Notwithstanding any contrary Plan provision, a distribution required under section 401(a)(9)(G) shall be considered a required distribution under this paragraph.

Benefit payments shall commence no later than the times and dates required by Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements, which are incorporated by reference.

SECTION 7 - QUALIFIED JOINT AND SURVIVOR FORM

At the time a Retired, Terminated or Disabled Participant's Benefits are to begin, his or her benefits shall automatically be paid under a Qualified Joint and Survivor Form with payments beginning immediately upon proper application unless he or she waives his right to receive benefits under this form and his or her spouse, if any, properly consents to such waiver. A Participant's waiver of the Qualified Joint and Survivor Form and the spouse's consent thereto must be executed within the 90 day period (or 180 day period for Plan Years beginning September 1, 2007) immediately prior to the date monthly benefit payments are to begin. Any such waiver must be on a form prescribed and furnished by the Trustees and the execution of the waiver and the spousal consent, if applicable, must be witnessed by an authorized Fund Representative or a Notary Public.

Any waiver of the Qualified Joint and Survivor Form shall not be effective unless: (a) the Participant's spouse consents in writing to the election; (b) the election designates a specific alternate Beneficiary, including any class of beneficiaries or any contingent beneficiaries, which may not be changed without spousal consent (or that spouse expressly permits designations by the Participant without any further spousal consent); (c) the spouse's consent acknowledges the effect of the election; and (d) the spouse's consent is witnessed by an authorized Fund Representative or Notary Public. Additionally, a Participant's waiver of the Qualified Joint and Survivor Form will not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the spouse expressly permits designations by the Participant without any further spousal consent). If it is established to the satisfaction of a Fund Representative that such written consent may not be obtained because there is no spouse or the spouse cannot be located, a waiver will be deemed a qualified election.

Any consent by a spouse obtained under this provision (or establishment that the consent of a spouse may not be obtained) shall be effective only with respect to such spouse. A consent that permits designations by the Participant without any requirement of further consent by such spouse must acknowledge that the spouse has the right to limit consent to a specific beneficiary, and a specific form of benefit if applicable, and that the spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the spouse at any time prior to the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in the paragraph below.

The Trustees shall provide each Participant no less than 30 days and no more than 90 days prior to the date of which monthly benefit payments are to begin a written explanation of: (1) the terms and conditions of Qualified Joint and Survivor Form; (ii) the Participant's right to make and the effect of an election to waive Qualified Joint and Survivor Form of benefit; (iii) the rights of a Participant's spouse; (iv) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Form; and (v) the relative values of the various optional forms of benefit under the Plan. However, distribution may commence less than 30 days after the notice described in the preceding sentence is given, provided the distribution is one to which sections

401(a)(11) and 417 of the Internal Revenue Code do not apply, the plan administrator clearly informs the Participant that the Participant has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and the Participant, after receiving the notice, affirmatively elects a distribution. For notices given beginning September 1, 2007, such notification shall also include a description of how much benefits will be if commencement of distributions is deferred. The notice required by this Section shall be provided no less than 30 days and no more than 180 days (90 days for Plan Years beginning before January 1, 2007).

Once payments begin under the Qualified Joint and Survivor Form, benefits thereunder shall only be paid to the Retired or Former Participant and/or his Surviving Spouse who was his spouse at the time payments began.

A Participant's waiver of the Qualified Joint and Survivor Form and the spouse's consent thereto must be executed within the 90 day period immediately prior to the Participant's "annuity starting date." For purposes of this section, a Participant's annuity starting date is the first day of the first period for which an amount is paid as an annuity or any other form.

The Qualified Joint and Survivor Form shall be an annuity contract purchased from a commercial insurance company with the Participant's Vested Account Balance which provides the Participant with a monthly benefit for his remaining lifetime and, upon his death, provides his surviving spouse, if any, with 50% of such benefit payable for the remainder of her life, or, alternatively, if elected by a married Participant, an annuity contract purchased from a commercial insurance company with the Participant's Vested Account Balance which provides the Participant with a monthly benefit for his remaining lifetime and, upon his death, provides his surviving spouse, if any, with 75% of such benefit payable for the remainder of her life. For an unmarried Participant, a Qualified Joint and Survivor Form is the purchase with his Vested Account Balance of an annuity contract from a commercial insurance company that provides the Participant with a monthly benefit for the remainder of his life. A surviving spouse, subject to Article III, Section 13 and the terms of the applicable annuity contract, may elect to receive a lump-sum cash payment that is the Actuarial Equivalent of her lifetime monthly benefit.

SECTION 8 - QUALIFIED PRERETIREMENT SURVIVOR'S ANNUITY

1. If a Participant dies before retiring, and at the time of his or her death he or she has been continuously married to his or her Spouse for at least one year, his or her benefits will be paid to his or her surviving Spouse as set forth below in subsection (a) within a reasonable period of time and upon application, unless the Participant waived his or her right to potential benefits in this form as set forth in subsection (b) below and his or her spouse properly consented to that waiver, or unless the surviving spouse elects to receive the single sum cash payment described in Article III, Section 4.

- a) If a Participant dies before retirement and while having a vested Account Balance the vested Account Balance of the Participant shall be used to purchase an immediate annuity from a commercial insurance company for the benefit of the surviving spouse that will pay the benefits for the remainder of his or her life. If the surviving spouse dies before the Participant's Account Balance is used to purchase an annuity for her benefit or otherwise is paid out, the surviving spouse's beneficiary shall receive a cash payment of the remaining balance, or if there is no beneficiary, the remaining balance shall be paid to the administrator of the surviving spouse's estate.
- b) A Participant may waive his or her right to benefits in this form between the first day of the Plan Year in which the Participant attains age 35 and the date of the Participant's death. A Participant whose employment terminates before age 35 may at any time before his or her death waive his or her right to benefits in this form with respect to benefits accrued before termination. For a Participant who has been married for one or more years, a waiver will be valid only if the Participant's spouse consents to the waiver. Any such waiver must be on a form furnished by the Trustees and the Participant's and spouse's signatures must be witnessed by an authorized Fund representative or a Notary Public. The Participant's waiver shall identify the non-spouse beneficiary who will be designated to receive the benefits on the Participant's death.

2. As required by the Internal Revenue Code and Federal regulations, the Plan Administrator shall furnish to the Participant a written explanation of the following: a general explanation of the eligibility conditions and relative values of optional forms of benefit, the terms and conditions for the Qualified Preretirement Survivor Annuity; the Participant's right to make, and the effect of, an election to waive the Qualified Preretirement Survivor Annuity; the rights of the Participant's spouse; and the right to revoke an election and the effect of such a revocation. The Plan Administrator shall furnish the written explanation in a method reasonably calculated to reach the attention of the Participant on or about the first day of the Plan Year in which the Participant reaches age 32. If a Participant's Entry Date occurs after the first day of the Plan Year in which he reaches age 32, the Plan Administrator shall provide the notice by the end of the three-year period beginning with the first day of the first Plan Year during which he was a Participant. If a Participant ceases to be an Employee before attaining age 32, the notice shall be provided within one year of the date he ceased to be an Employee.

After the written explanation is given, a Participant or spouse may make written request for additional information. The additional information must be personally delivered or mailed (first class mail, postage prepaid) to the Participant or spouse within 30 days from the date of the written request. The Plan Administrator does not need to comply with more than one such request by a Participant or spouse.

The Plan Administrator's explanation shall be written in nontechnical language and will explain the terms and conditions of the Qualified Preretirement Survivor Annuity and the financial effect upon the spouse's benefit (in terms of dollars per benefits payment) of electing not to have benefits distributed in accordance with the Qualified Preretirement Survivor Annuity and shall explain eligibility requirements for optional forms of benefit.

SECTION 9 - PERIODIC PAYMENTS

Effective May 1, 2005, a Participant who is eligible for a benefit under this section, may, in lieu of such benefit, elect to collect such benefit in level, periodic monthly, quarterly or annual installments over such Participant's life expectancy as computed for purposes of Code Section 401(a)(9). A Participant's life expectancy is determined at the time payments commence and is not re-determined annually. To be eligible to make such election, a Participant must:

- (a) have an Account Balance of at least \$5,000;
- (b) have actually retired under the Plan's Normal or Early Retirement provisions, retired because you became disabled or become eligible for a complete distribution of your Account Balance on account of Termination of Employment as provided by Section 3;
- (c) his/her installment election does not cause more than 84% of his Account Balance to be paid to him/her in the first year of installment payments;
- (d) if the Participant is married or no spouse consents to his or her election as provided in Section 7. Notwithstanding the foregoing, installment payments pursuant to such an election shall be suspended for any calendar month during which the Participant works more than 39 hours as a Millwright within the jurisdiction of the Plan. A Participant may modify or terminate an installment election, provided the Participant satisfies all of the requirements set forth above at the time of such change.

SECTION 10 – PARTIAL LUMP SUM DISTRIBUTION

Effective May 1, 2005, a Participant may elect to receive partial lump sum distribution provided:

- (a) the Participant has an Account Balance of at least \$5,000;
- (b) the Participant actually retired under the Plan's Normal or Early Retirement provisions, retired because he/she became disabled or discontinued working as a Millwright for two consecutive Plan Years;

(c) no more than 84% of the Participant's Account Balance was paid to him or her in a partial lump sum payment;

(d) the Participant must otherwise be eligible to receive Plan benefits;

(e) if married, the Participant must have waived, with his/her spouse's valid written consent, his/her right to the normal Joint and Survivor Annuity form.

Only one partial lump sum distribution may be made in any one Plan Year. A Participant who returns to work for more than 39 hours in any month after receiving a partial lump sum distribution cannot receive another partial lump sum distribution for two years, even if he/she no longer works more than 39 hours per month. The two year wait applies regardless of age.

SECTION 11 - REVOCATION OF ELECTION OR WAIVER

Subject to the provisions requiring consent by a spouse to whom a Participant or Former Participant is married, a Participant or Former Participant may, at any time prior to the actual commencement of his monthly benefits, or in the case of a Qualified Preretirement Survivor's Annuity, at any time prior to this death but after age 35, elect or revoke a prior election of a Form of benefit provided for in this Article III.

SECTION 12 - COMMENCEMENT OF BENEFITS

Plan benefits begin when a Participant retires, dies, or terminates employment pursuant to Article III, Section 3. Benefits which begin before the Normal Retirement Date for a Participant who became Totally and Permanently Disabled when he was an Employee shall be deemed to begin because he is Totally and Permanently Disabled.

Unless a Participant elects otherwise, benefits shall begin before the 60th day following the close of the Plan Year in which the later date below occurs:

- a) The date the Participant attains age 55.
- b) The termination of employment pursuant to Article III, Section 3.

On and after May 1, 1986, benefits shall begin by April 1 of the calendar year following the calendar year in which the Participant attains age 70½ year old.

To the extent required to comply with IRC Section 401(a)(14), payment of benefits under the Plan will begin not later than the 60th day after the latest of the close of the Plan Year in which (A) the date on which the Participant attains the age of 65 or normal retirement age under the Plan, (B)

occurs the 10th anniversary of the year in which the Participant commenced participation in the Plan, or (C) the Participant terminates his service with the Employer.

Subject to and as described in Section 6, above, benefit payments shall commence no later than the times and dates required by Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements, which are incorporated by reference.

SECTION 13 - DIRECT ROLLOVERS

This Section 13 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 part, a distributee may elect, at the time and in the manner prescribed by the Trustees, 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 "Direct Rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

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) or 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 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Internal Revenue 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). Effective January 1, 2001, for purposes of the direct rollover provisions in this Section, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be paid only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

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, effective January 1, 2010, a Roth IRA described in Section 408(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution

to the Participant's surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity. Effective for distributions made after December 31, 2001, for purposes of the direct rollover provisions in this section, an eligible retirement plan shall also mean 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. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the Alternate Payee under a qualified domestic relation order, as defined in Section 414(p) of the Code. For purposes of the direct rollover provisions in this Section, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

A "distributee" includes a Participant or Former Participant. In addition, the Participant's or Former Participant's surviving spouse and the Participant's or Former Participant's spouse or former spouse who is the Alternate Payee under a qualified domestic relations order, as defined in Section 414(p) of the Internal Revenue Code, are distributees with regard to the interest of the spouse or former spouse. Effective May 1, 2010, a distributee also includes the Participant's non-spouse designated beneficiary. In the case of a non-spouse designated beneficiary, the direct rollover may only be made to an individual retirement account or annuity described in the Code Section 408(a) or 408(b) (IRA) that is established on behalf of the designated beneficiary as an inherited IRA pursuant to the provisions of Code Section 402(c)(11). Also, in this case, the determination of any required minimum distribution under Section 401(a)(9) that is ineligible for rollover shall be made in accordance with Notice 2007-7, Q&As 17 and 18, 2007-5 IRB 395.

In the event of any mandatory distribution greater than \$1,000 made on or after March 28, 2005, in accordance with Article X, Section 8, if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, the Fund will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees.

ARTICLE IV

MISCELLANEOUS PROVISIONS

SECTION 1 - LIMITATION OF RIGHTS TO BENEFITS

No Former, Disabled, Active, Inactive, or Retired Participant, Spouse, Beneficiary or any person claiming by or through any such person, shall have any right, interest, or title to any benefits under the Trust Agreement, the Plan, or the Fund, except as such right, interest, or title shall have been specifically granted pursuant to the terms of this Plan.

SECTION 2 - NON-ALIENATION OF BENEFITS

Except as may be required to comply with qualified domestic relations orders under the provisions of the Retirement Equity Act of 1984, no benefits payable at any time under the Plan shall be subject in any manner, to alienation, sale, transfer, assignment, pledge, attachment, or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. No benefit nor the Fund shall, in any manner, be liable for or subject to the debts or liability of any person entitled to any benefits. If a person entitled to benefits shall attempt to alienate, sell, transfer assign, pledge, or otherwise encumber his or her benefits under this Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any such time, such benefits would devolve upon anyone else or would not be enjoyed by him or her, or in the event of his legal disability or his inability to care for his affairs, the Trustees', in their discretion, may terminate his interest in any such benefit and hold or apply it to or for the benefit of such person, his or her spouse, dependent children, or any of the them, in such manner as the Trustees may deem proper.

The Trustees shall adopt a procedure for processing qualified domestic relations orders. Should a copy of a domestic relations order be filed with the Trustees, the Trustees shall take such reasonable steps as are required to determine whether such an Order is "Qualified" as described in the Retirement Equity Act of 1984 and the regulations issued thereunder. Once such a determination is made, the Trustees shall notify the Participant and the Alternate Payee of such determination and, if such Order is Qualified, honor same in determining the rights of the Participant and such Alternate Payee to benefits under the Plan. An Alternate Payee under a qualified domestic relations order recognized by the Fund may elect to receive benefits assigned to the Alternate Payee based on the Alternate Payee's life expectancy, but subject to the minimum incidental benefit rule of Treasury Regulation Section 1.401(a)(9)-2. The Fund may charge a fee for the review of qualified domestic relations orders, which shall be equally divided between the Participant and the Alternate Payee unless otherwise agreed by the parties, assessable at the time of distribution unless otherwise requested by the Fund. Effective September 1, 2006, this fee is \$350 per order.

SECTION 3 - INCOMPETENT PAYEES

In the event that the Trustees determine that a payee is mentally or physically unable to give a valid receipt for any benefit due to him under the Plan, such payment may, unless claim shall have been made therefore by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such payee. Any such payment shall be a payment for the account of the person involved and shall be a complete discharge of any liability of the Plan or the Plan Trustees.

SECTION 4 - FACILITY OF PAYMENT

In any case where the amount of monthly benefit payable to anyone entitled to benefits hereunder is less than \$50.00, the Trustees may, in their discretion, arrange for less frequent payments of larger amounts or if the Account Balance of the Participant is \$3,500 (or \$5,000 effective October 17, 2000) or less at the time benefit payments begin, the Trustees, upon qualification for payment and proper application, shall provide for a lump sum cash payment to the person entitled to receive benefits in lieu of all benefits otherwise payable.

If payment in the form of a qualified joint and survivor annuity is required with respect to a Participant and either the value of a Participant's vested Account Balance derived from employer and employee contributions exceeds \$5,000 or there are remaining payments to be made with respect to a particular distribution option that previously commenced, and the Account Balance is immediately distributable, the Participant must consent to any distribution of such Account Balance.

With regard to the cash out limits for distributions made prior to October 17, 2000, if payment in the form of a qualified joint and survivor annuity is required with regard to a Participant, the rule in this paragraph is substituted for the rule in the prior paragraph. If the value of a Participant's vested Account Balance derived from employer and employee contributions exceeds (or at the time of any prior distribution (1) in Plan Years beginning before August 6, 1997, exceeded \$3,500 or (2) in Plan Years beginning after August 5, 1997, exceeded \$5,000, and the Account Balance is immediately distributable, 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 Account Balance.

SECTION 5 - UNCLAIMED BENEFITS

Once benefit payments begin, if any benefit is unclaimed or un-cashed for a period of four years, it shall revert to, and again become part of, the Fund; provided that any such forfeited amount shall be reinstated upon application therefore by the Participant, his or her Surviving Spouse, or Beneficiary entitled thereto. Such benefit shall not escheat to the State of Michigan.

SECTION 6 - LOANS TO PARTICIPANTS

Loans may be made available to all Participants on a reasonably equivalent basis in an amount not to exceed the lesser of (i) 40% of the present value of the Participant's vested Account Balance, or (ii) \$50,000 reduced by the excess, if any, of the highest outstanding balances of all other loans from the Plan during the one year period ending on the day before the loan was made, over the outstanding balance of loans from the Plan on the date on which such loan was made. All loans shall be subject to the Trustees, approval. The Trustees shall investigate each loan application. Subject to such uniform and nondiscriminatory rules as the Trustees may periodically adopt, the Trustees, upon application by a Participant, may make a loan or loans to such Participants. Effective July 1, 2002, no plan loans shall be made to a Participant who fails to fully repay with the term of any Plan loan made on or after such date. In addition to such rules as the Trustees may adopt, all loans shall comply with the following terms and conditions:

- a) An application by a Participant for a loan shall be made in writing to the Trustees (on a Trustee prescribed form) whose action thereon shall be final.
- b) The period of repayment for any loan shall be arrived at my mutual agreement between the Trustees and the borrower, but such period in no event shall exceed five years. Repayment of interest and principal shall commence at the discretion of the Trustees, but in no event later than the first day of the third month beginning after the loan was received by the Participant. Repayment of interest and principal shall be made according to a substantially level amortization schedule of payments of principal and interest (not less frequently than quarterly) over the term of the loan.
- c) Each loan shall be collateralized by the assignment of the borrower's right, title and interest in and to the Trust Fund to the extent of the borrowed amount, supported by the borrower's collateral promissory note for the amount of loan, including interest, payable to the order of the Trustees.
- d) Each loan shall bear interest at a rate to be fixed by the Trustees and, in determining the interest rate, the Trustees shall take into consideration interest rates currently being charged by financial institutions for similarly secured personal loans as well as the rate of return earned by the Fund's investments in its previous Fiscal year. The Trustees shall not discriminate among Participants in the matter of interest rates, but

loans granted at different times may bear different interest rates if, in the opinion of the Trustees, the difference in rates is justified by a change in general economic conditions or otherwise. In any event, each loan shall bear a reasonable rate of return.

- e) No portion of a Participant's account may be used as collateral for a loan unless at the time a security agreement is entered into, the Participant's spouse, if any (on the date the security agreement is entered into), consents in writing to the use of the account as security for the loan. The consent must be made within the 90-day period ending on the date the loan is made. The consent must be in writing, must acknowledge the effect of the loan and must be witnessed by a Plan representative or a Notary Public. A new consent is required if the Participant pledges additional portions of his or her Account Balance is to secure his or her obligations to the Plan.

ARTICLE V

ADMINISTRATION OF PLAN

SECTION 1 - RESPONSIBILITY

The Plan shall be administered solely by the Trustees and employees or agents of the Trustees, acting for them as authorized, and the decisions of the Trustees in all matters pertaining to interpretation of and the administration of the Plan shall be final. The Trustees shall make such rules and prescribe such procedures for the administration of the Plan as they shall deem necessary and reasonable.

SECTION 2 - CLAIMS PROCEDURES

The Trustees shall make all determinations as to the right of any person to a Benefit. Any denial by the Trustees of any claim for Benefits under the Plan shall be stated in writing by the Trustees and delivered or mailed to the denied claimant, and such statement shall set forth the specific reasons for the denial, explained in language calculated to be understood by the claimant. In addition, the Trustees shall afford any denied claimant a reasonable opportunity for a review of the decision denying the claim and shall so inform the denied claimant. The Trustees shall establish appeals procedures to comply with ERISA and shall notify all Participants or persons claiming under or through them of such procedures.

SECTION 3 - RIGHT TO DATA

The Trustees shall have the right to require, as a condition precedent to the payment of any Benefit under the Plan, all information which they reasonably deem necessary, including, but not limited to, records of employment, proof of dates of birth and death, evidence of existence, and no Benefit dependent in any way upon such information shall be payable unless and until such information so required shall be furnished. Such evidence shall be furnished by the Union, Employer, and Former, disabled, Active, Inactive, or Retired Participants, or persons claiming under or through them. In the absence of contrary evidence presented to them, the Trustees shall have the right in administering the Plan to rely upon information so provided to them and shall not be liable for good faith reliance thereon. If, in situations where it is determined that a spousal waiver or consent should be required, the Trustees may waive such requirement if it is established to their satisfaction that a spousal waiver or consent cannot be obtained because there is no spouse, because the spouse cannot be located, or because of such other circumstances as are prescribed in applicable regulations.

SECTION 4 - RECORDS AND REPORTS

The Trustees shall exercise such authority and responsibility as they deem appropriate to comply with ERISA, the Code and governmental regulations issued thereunder relating to records of Participants and their respective status under the Plan and shall issue notifications to Participants, file an annual registration with the Internal Revenue Service, and annual reports with the Department of Labor. In addition, the Trustees shall respond to all reasonable requests for information received from Participants or other persons entitled to Benefits.

SECTION 5 - RECIPROCITY AGREEMENTS

The Trustees may enter into reciprocity agreements with Trustees of other Pension Funds covering work coming under the Jurisdiction of the Union's parent body to protect the interest of any Participant who may work in the Jurisdiction of other unions from time to time, provided any such agreement, is, in the opinion of the Trustees, at least as favorable to the Fund as to the other Fund involved.

SECTION 6 - INFORMATION

Each Participant shall be furnished with an explanation of the various forms of benefits available to him. Subject to the requirements for waivers and spousal consents as set forth in Section 7 of Article III, a Participant shall have a period of at least 90 days prior to the date on when his benefit payments will begin within which to elect an optional form of benefit and subject to spousal consent as may be required by Section 7 of Article III, the right to revoke any option selected by him and select another at any time prior to the actual commencement of his Retirement Benefit.

ARTICLE VI

FINANCING OF PLAN

SECTION 1 - CONTRIBUTIONS

All contributions to the Fund shall be made only by Employers on behalf of Employees in whose behalf such contributions are required by an applicable written agreement at the rates set forth in such agreement, or by the Union or its affiliates or by Trustees, agencies, etc., as defined in their respective capacity as an Employer. Employee contributions shall not be permitted under the Plan. Contributions by an individual proprietor or partner on behalf of himself shall not be permitted under the Plan. Notwithstanding the foregoing, to the extent that the Trustees permit and/or invest plan assets in Employer securities within the meaning of Code Section 401(a)(35), the Fund shall permit any Participant who has completed at least three Years of Service or a beneficiary of a deceased Participant who has completed at least three Years of Service, to elect, at least quarterly, but in no event less frequently than generally applicable Plan provisions under which Participants can change their existing Plan investment selections, to change from an investment Fund investing in Employer securities into another available investment Fund made available by the Plan for Participant/Beneficiary-directed investment of each such person's respective Plan Account Balance.

SECTION 2 - NO REVERSION OF CONTRIBUTIONS

No Employer shall have any right, title, or interest in the contributions made by it to the Fund and no part of the Fund shall revert or be returned to any such Employer except contributions may be returned in the case of an error in the remission of such contributions if such error is due to a good faith mistake in law or fact and then only as may be consistent with ERISA requirements.

SECTION 3 - LIMITATION OF BENEFITS

The Benefits of the Plan shall only be such as can be provided by the assets of the Fund and, except as may be required under ERISA, there shall be no liability or obligation on the part of any Employer to make any further contributions to the Fund in the event of termination of the Plan.

ARTICLE VII

AMENDMENT, MERGER, OR TERMINATION

SECTION 1 - RIGHT TO AMEND

Any amendment to this Plan may be made at anytime by majority action of the Trustees and may be made retroactively for proper purposes including qualifying and maintaining this Plan as a "Qualified Plan" and Trust under applicable provisions of the Code and ERISA. Unless required or permitted by law, no such amendment shall operate to reduce the accrued benefits of anyone entitled thereto at the time of such amendment.

No amendment to the Plan (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit.

Notwithstanding the preceding sentence, a Participant's Accrued Benefit may be reduced to the extent permitted under Section 412(c)(8) of the Internal Revenue Code. For the purpose of this paragraph, a plan amendment that has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing accrued benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the preamendment conditions for the subsidy. In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, or death benefit (including life insurance). Furthermore, if a vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Participant's Accrued Benefit will not be less than the percentage computed under the Plan without regard to such amendment.

Amendments pursuant to Section 412(c)(8) of the Internal Revenue Code and Section 302(c)(8) of ERISA to be effective for a Plan Year shall be adopted no later than two years after the close of the Plan Year, and if such amendment reduces the Account Balance of any Participant, the same shall not be effective unless approved by the Secretary of Labor, or unless the Secretary of Labor fails to take action disapproving the amendment within 90 days of receipt of notice of such amendment.

SECTION 2 - MERGERS OR CONSOLIDATIONS

In the event this Plan should merge or be consolidated with another qualified plan as authorized in the Trust Agreement, or if the assets and/or liabilities of this Plan are transferred to another such Plan, the Accrued Benefits of anyone entitled thereto, immediately after such merger, consolidation, or transfer, shall be at least as great as they were immediately prior to such merger, consolidation, or transfer.

SECTION 3 - TERMINATION

This Pension Plan shall terminate upon the happening of any one or more of the following events:

- A. In the event the Plan shall be inadequate to carry out the intent and purpose of the Agreement and Declaration of Trust creating the Plan,
- B. In the event there are no individuals living who can qualify for benefits hereunder,
- C. In the event of termination by unanimous action of the Union, the Employers and the Trustees.

If the Plan is terminated, the Account Balances of all Participants shall become immediately vested.

SECTION 4 - PROCEDURES IN EVENT OF TERMINATION

In the event of termination, the Trustees shall:

- A. Make provision out of the Pension Fund for the payment of any and all obligations of the Plan and Trust; including expenses incurred up to date of termination of the Plan and the expenses incidental to such termination.
- B. Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship.
- C. Give any notice and prepare and file any report which may be required by law.

Account Balances of Participants shall be valued after all such expenses are paid (or made provision for) and any remaining earnings, losses or contributions and forfeitures shall be allocated among Participant and/or beneficiary Accounts as provided by the Plan. In the event that some amount cannot be allocated among Participants' accounts due to the operation of Code Section 415, it

shall be allocated proportionately to the accounts of other Participants for which Code Section 415 does not prohibit additional allocation. The right of anyone to benefits accrued to the date of such termination or partial termination shall be non-forfeitable to the extent funded.

The amounts to be paid to each person interested in the Trust Fund and, subject to ERISA and the Code, the manner of payments shall be determined by the Trustees. Having computed the value of the interest of such person, the Trustees shall provide such benefits either through the continuation of any Trust Fund hereunder or through the purchase of annuity contracts or both or, to the extent permitted by the Code and ERISA, proceed to liquidate the Trust Fund and to distribute the net balance thereof to the persons interested therein in proportion to the values of their respective interests, or partially by one method and partially by another. As determined by the Trustees, except as may be prohibited by applicable law, such distributions may be in cash, securities, or property, or in the form of annuity contracts providing benefits of the same general character (but not necessarily in the same amount) as those to which the interested persons would have been entitled had this Plan not been discontinued.

IN WITNESS WHEREOF, this 2014 Amendment and Restatement of the **MILLWRIGHTS' LOCAL NO. 1102 SUPPLEMENTAL PENSION PLAN**, incorporating Plan amendments that, unless otherwise set forth, generally became effective on or after May 1, 2010, are adopted subject to IRS approval and review and ratification by the Trustees after and independent of such approval and executed on their behalf by one or more Trustees this 2nd day of February, 2015.

Chairman

Secretary