

I.A.M. NATIONAL 401(k) PLAN
AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2022

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Table of Contents

ARTICLE I. DEFINITIONS 1

 Section 1.01. Accumulated Share(s)..... 1

 Section 1.02. Annual Additions..... 1

 Section 1.03. Annuitant..... 4

 Section 1.04. Beneficiary..... 4

 Section 1.05. Code..... 4

 Section 1.06. Collective Bargaining Agreement..... 4

 Section 1.07. Collectively Bargained Employee..... 4

 Section 1.08. Compensation..... 6

 Section 1.09. Contributing Employer..... 6

 Section 1.10. Contributions..... 7

 Section 1.11. Covered Employment..... 7

 Section 1.12. Employee..... 7

 Section 1.13. ERISA..... 7

 Section 1.14. Highly Compensated Employee..... 8

 Section 1.15. Hour of Service..... 8

 Section 1.16. I.A.M..... 9

 Section 1.17. Individual Account..... 9

 Section 1.18. National 401(k) Plan..... 9

 Section 1.19. Normal Retirement Age..... 9

 Section 1.20. Participant..... 9

 Section 1.21. Plan Year..... 9

 Section 1.22. Qualified Domestic Relations Order or QDRO..... 9

 Section 1.23. Retirement..... 10

 Section 1.24. Trust Agreement..... 10

 Section 1.25. Trust Fund..... 10

 Section 1.26. Valuation Date..... 10

 Section 1.27. Other Terms..... 10

 Section 1.28. Gender..... 11

ARTICLE II PARTICIPATION: CONTRIBUTING EMPLOYERS AND PARTICIPANTS ... 12

 Section 2.01. General..... 12

 Section 2.02. Acceptance of a New Employer..... 12

 Section 2.03. Non-Elective Contributions..... 12

 Section 2.04. Elective Contributions..... 13

 Section 2.05. Written Agreement..... 23

 Section 2.06. Information to the Fund..... 23

 Section 2.07. Acceptance of a Lodge as a Contributing Employer..... 23

 Section 2.08. Participation..... 25

 Section 2.09. Termination of Participation..... 26

Section 2.10. Return to Covered Employment.	26
Section 2.11. 2009 Contributions.....	26
Section 2.12. Acceptance of Non-Bargaining Unit Employees of a Contributing Employer. .	27
ARTICLE III INVESTMENT FUNDS AND INDIVIDUAL ACCOUNTS.....	29
Section 3.01. Investment Funds.....	29
Section 3.02. Establishment of Accounts.	30
Section 3.03. Valuation of Accounts.	31
Section 3.04. Investment Yield.....	32
Section 3.05. Administrative Expenses.	32
Section 3.06. Termination of Accounts	33
Section 3.07. Valuation of Total Fund.....	33
Section 3.08. No Right to Assets	33
Section 3.09. Quarterly Statements.....	33
ARTICLE IV BENEFITS AND ELIGIBILITY.....	34
Section 4.01. Benefit Upon Retirement.....	34
Section 4.02. Benefit in Case of Total and Permanent Disability.	34
Section 4.03. Separation from Covered Employment.	34
Section 4.04. Preretirement Death Benefit.	34
Section 4.05. Form of Benefit.....	35
Section 4.06. Payment of Small Amounts.	37
Section 4.07. Full Vesting.....	37
Section 4.08. Plan Loans.....	38
Section 4.09. Hardship Distributions and Other Inservice Distributions.....	42
Section 4.10. Payments to Alternate Payees.....	46
ARTICLE V SURVIVING SPOUSE ANNUITIES.....	47
Section 5.01. Definition of Spouse.	47
Section 5.02. 50% Joint and Survivor Annuity at Retirement, Disability or Termination from Covered Employment.	47
Section 5.03. Preretirement Surviving Spouse Benefit.....	49
Section 5.04. 75% Joint and Survivor Annuity Option at Retirement, Disability or Termination from Covered Employment.....	50
Section 5.05. Actuarial Equivalent Benefits.	51
Section 5.06. Waiver of Spousal Benefits.	52
Section 5.07. Insurance Contracts.....	53
Section 5.08. Trustees' Reliance.	53
Section 5.09. Applicability.	54
ARTICLE VI GENERAL PROVISIONS	55
Section 6.01. Application for Payments.	55
Section 6.02. Information and Proof.....	68
Section 6.03. Right to Appeal.....	68
Section 6.04. Designated Beneficiary.....	69
Section 6.05. Incompetence or Incapacity.....	70
Section 6.06. Nonassignment of Benefits.....	70

Section 6.07. Amendments	70
Section 6.08. Termination of Employer's Participation	71
Section 6.09. Plan Termination	71
Section 6.10. Severability	72
Section 6.11. Limitations on Annual Additions to Individual Accounts	72
Section 6.12. Merger	78
Section 6.13. Payments to Minors	79
Section 6.14. Administrative Interpretations	79
Section 6.15. Action of Trustees	79
Section 6.16. Uniformed Services Employment and Reemployment Rights Act of 1994	80
Section 6.17. Top-Heavy Provisions	80
Section 6.18. Overpayments	83
Section 6.19. Transfers From Other Plans	84
Conclusion	86
Signatures	86

IAM NATIONAL 401(k) PLAN

AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2022

INTRODUCTION

The following is an amendment and restatement of the IAM National 401(k) Plan, as previously amended and restated as of January 1, 2015, as amended. The rights of any Participant who retired, terminated employment or died before January 1, 2022 shall be determined in accordance with the terms and provisions of the Plan in effect on the date of such retirement, termination of employment or death, except as otherwise specifically provided herein.

I.A.M. NATIONAL 401(k) PLAN

AMENDED AND RESTATED EFFECTIVE January 1, 2022

The I.A.M. National 401(k) Plan is intended to be a qualified multiemployer profit sharing defined contribution plan with a cash or deferred arrangement, and, as such, is intended to satisfy the applicable provisions of the Code and ERISA.

ARTICLE I

DEFINITIONS

Unless the content or subject matter requires otherwise, the following definitions shall govern in this amendment and restated Plan document:

Section 1.01. Accumulated Share(s). “Accumulated Share(s)” means the balance of the Individual Account maintained for each Participant from all sources of Contributions, adjusted for withdrawals, income, expenses, and realized and unrealized gains and losses, attributable thereto.

Section 1.02. Annual Additions. “Annual Additions” means the sum credited to a Participant’s Individual Account for any Limitation Year of Contributions and forfeitures.

- (a) The direct transfer of a benefit or employee contribution from a qualified plan to this Plan does not result in an Annual Addition.
- (b) Contributions do not fail to be Annual Additions merely because they are Excess Contributions (as described in Code Section 401(k)(8)(B)) or merely because Excess Contributions are corrected through distribution.
- (c) Annual Additions include Contributions credited to the Participant’s Individual Account for the Limitation Year subject to timing rules set forth in subsection (i) below.

- (d) A Restorative Payment allocated to a Participant's Individual Account does not give rise to an Annual Addition for any Limitation Year. For this purpose, "Restorative Payments" are payments made to restore losses to the Plan resulting from actions by a fiduciary for which there is reasonable risk of liability for breach of a fiduciary duty under ERISA or under other applicable federal or state law. Generally, payments to the Plan are Restorative Payments only if the payments are made in order to restore some or all of the Plan's losses due to an action (or a failure to act) that creates a reasonable risk of liability for such a breach of fiduciary duty (other than a breach of fiduciary duty arising from failure to remit Contributions to the Plan). This includes payments to the Plan made pursuant to a Department of Labor order, the Department of Labor's Voluntary Fiduciary Correction Program, or a court-approved settlement, to restore losses to the Plan on account of the breach of fiduciary duty (other than a breach of fiduciary duty arising from failure to remit Contributions to the Plan).
- (e) Catch-Up Deferred Salary Contributions made in accordance with Code Section 414(v) and Treasury Regulation Section 1.414(v)-1 do not give rise to an Annual Addition.
- (f) Excess Deferrals that are distributed in accordance with Treasury Regulation Section 1.402(g)-1(e)(2) or (3) do not give rise to Annual Additions.
- (g) Annual Additions do not include Rollover Contributions (as described in Code Sections 401(a)(31), 402(c)(1), 403(a)(4), 403(b)(8), 408(d)(3) and 457(e)(16)).
- (h) Annual Additions do not include repayments of loans to Participants.

(i) Timing Rules.

- (1) An Annual Addition is credited to the Participant's Individual Account for a particular Limitation Year if it is allocated to the Participant's Individual Account under the terms of the Plan as of any date within that Limitation Year. An Annual Addition that is made pursuant to a corrective amendment that complies with the requirements of Treasury Regulation Section 1.401(a)(4)-11(g) is credited to the Participant's Individual Account for a particular Limitation Year if it is allocated to the Participant's Individual Account under the terms of the corrective amendment as of any date within that Limitation Year. If the allocation of an Annual Addition is dependent upon the satisfaction of a condition that has not been satisfied by the date as of which the Annual Addition is allocated under the terms of the Plan, then the Annual Addition is considered allocated for purposes of this Section as of the date the condition is satisfied.
- (2) Contributions are not treated as credited to a Participant's Individual Account for a particular Limitation Year unless such Contributions are actually made to the Plan no later than 30 days after the close of that Limitation Year.
- (3) A forfeiture is treated as an Annual Addition for the Limitation Year that contains the date as of which it is allocated to a Participant's Individual Account as a forfeiture.
- (4) If, in a particular Limitation Year, an amount is allocated to a Participant's Individual Account because of an erroneous forfeiture in a prior Limitation Year, or because of an erroneous failure to allocate amounts in a prior

Limitation Year, the corrective allocation will not be considered an Annual Addition with respect to the Participant for that particular Limitation Year, but will be considered an Annual Addition for the prior Limitation Year to which it relates.

Section 1.03. Annuitant. "Annuitant" shall mean an Employee who received or is receiving a benefit under this Plan either in the form of a Life Annuity, a Joint and Survivor Annuity, a Preretirement Surviving Spouse Benefit, or in installments not to exceed 5 years.

Section 1.04. Beneficiary. "Beneficiary" shall mean a person (other than an Annuitant) who is:

- (a) legally entitled to receive benefits under this Plan because of his or her designation for such benefits by a Participant under the provisions of Section 6.04; or
- (b) legally entitled to and receiving or is entitled to receive benefits by operation of law.

For purposes of Code Section 401(a)(9), a "Designated Beneficiary" is an individual who is designated as a Beneficiary in accordance with this Plan and otherwise satisfies the requirements of Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the Treasury Regulations.

Section 1.05. Code. "Code" means the Internal Revenue Code of 1986, as amended.

Section 1.06. Collective Bargaining Agreement. "Collective Bargaining Agreement" shall mean any written labor contract between a Contributing Employer and an I.A.M. Lodge, which provides for Contributions with respect to persons covered by the I.A.M. National 401(k) Plan together with any renewal, modification, amendment thereof or successor agreement thereto, as approved by the Trustees as a basis for participation in this Plan in accordance with Article II.

Section 1.07. Collectively Bargained Employee. "Collectively Bargained Employee" means any employee of a Contributing Employer who is included in a unit of employees covered by a

Collective Bargaining Agreement provided there is evidence that retirement benefits were the subject of good faith bargaining. The term "Non-Collectively Bargained Employee" for any Plan Year means any employee of a Contributing Employer who is not a Collectively Bargained Employee for that Plan Year, provided, however, that certain Non-Collectively Bargained Employees shall be treated as Collectively Bargained Employees in accordance with subsections (a) and (b).

(a) A Non-Collectively Bargained Employee who is covered by the Plan shall be treated as a Collectively Bargained Employee as follows:

- (1) If the Covered Employee performs services for a Contributing Employer during a Plan Year both as a Collectively Bargained Employee and as a Non-Collectively Bargained Employee, he will be considered a Collectively Bargained Employee for that Plan Year provided at least half of the Covered Employee's Hours of Service during the Plan Year are performed as a Collectively Bargained Employee.
- (2) A Covered Employee who was a Collectively Bargained Employee for a Plan Year may be treated as a Collectively Bargained Employee for the duration of the Collective Bargaining Agreement applicable for that Plan Year, or if later, until the end of the following Plan Year.
- (3) If the Covered Employee was previously a Collectively Bargained Employee and is performing services for an Employer or for a participating Local or District Lodge during a Plan Year, he will be considered a Collectively Bargained Employee for that Plan Year provided no more than 5% of the Employees covered under this Plan for the Plan Year are Non-Collectively Bargained Employees determined without regard to this

subsection (3). For purposes of this 5% limitation, employees described in subsections (1) and (2) are treated as Collectively Bargained Employees.

- (b) A Non-Collectively Bargained Employee will not be considered a Collectively Bargained Employee under subsection (a) unless:
- (1) the Covered Employee is employed by a Local or District Lodge that is signatory to a Collective Bargained Agreement; and
 - (2) the Covered Employee is or was a member of a unit of employees covered by a Collective Bargaining Agreement and that agreement or a successor agreement, taking into account the provisions of the Plan, the Trust Agreement, and the participation agreement with the Contributing Employer, provides for the Covered Employee to benefit under the Plan in the current Plan Year.

Those covered as Collectively Bargained Employees under this subsection (b) can receive benefit accruals only in a manner that is generally no more favorable than similarly situated Employees who are currently in a unit of employees covered by a Collective Bargaining Agreement to the extent applicable under Treasury Regulation Section 1.410(b)-6(d)(2)(ii).

Section 1.08. Compensation. “Compensation” means Compensation as defined in Section 6.11(d) of the Plan, except that for purposes of Section 2.04 Compensation is reduced by reimbursements or other expense allowances, fringe benefits (cash or noncash), moving expenses, deferred compensation and welfare benefits.

Section 1.09. Contributing Employer. "Contributing Employer" shall mean any employer which is obligated under a Collective Bargaining Agreement or other written participation agreement to contribute with respect to persons covered by the I.A.M. National 401(k) Plan together with any

renewal, modification, amendment thereof or successor agreement thereto, as approved by the Trustees as a basis for participation in this Plan in accordance with Article II.

Section 1.10. Contributions. “Contributions” means the amounts paid to the Fund, as permitted or required by the Collective Bargaining Agreement or participation agreement, the Plan, or applicable law, and shall consist of (a) Pre-Tax Elective Contributions; (b) After-Tax Elective Contributions; (c) Non-Elective Contributions; (d) Matching Contributions; (e) Rollover Contributions; and (f) Transfer Contributions.

Section 1.11. Covered Employment. "Covered Employment" shall mean:

- (a) employment in a job classification covered by a Collective Bargaining Agreement between a Contributing Employer and an I.A.M. Lodge for which contributions are made to the Fund; and
- (b) employment in a job classification, not covered by a Collective Bargaining Agreement, which is specified in a written agreement between the Trustees and the I.A.M., I.A.M. Lodge, or other union-related organization for which Contributions are made to the Fund; and
- (c) employment in a job classification, outside of the bargaining unit, which is specified in a written agreement between the Trustees and the Contributing Employer, for which Contributions are made to the Fund.

Section 1.12. Employee. "Employee" shall mean a person employed at any time in Covered Employment. "Employee" shall not include a self-employed person or a partner of a partnership, which is a Contributing Employer. Employee shall not include a leased employee within the meaning of Code Section 414(n).

Section 1.13. ERISA. “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended.

Section 1.14. Highly Compensated Employee. "Highly Compensated Employee" means an employee who satisfies the definition in Code Section 414(q) (and related Treasury Regulations) of a "highly compensated employee." Under Code Section 414(q), a "Highly Compensated Employee" means any employee who (a) during the current Plan Year or preceding Plan Year was at any time a 5% owner of a Contributing Employer; or (b) during the preceding Plan Year received compensation from the Employer in excess of \$115,000 (or such greater amount provided by the Secretary of the Treasury pursuant to Section 414(q) of the Code). Effective for Plan Years beginning on or after January 1, 2015, the top-paid group election in Section 414(q)(1)(B)(ii) of the Code shall no longer apply in determining if an employee is a Highly Compensated Employee. A former employee will be treated as a "Highly Compensated Employee" if he was a "Highly Compensated Employee" at the time of separation from Covered Employment or at any time after reaching age 55. In determining who is a "Highly Compensated Employee," the Plan may use the procedures available under Revenue Procedure 93-42. For purposes of this Section 1.14, "Compensation" means Compensation as defined in Section 6.11(d) of the Plan.

Section 1.15. Hour of Service. "Hour of Service" shall mean each hour for which an employee is paid, or entitled to payment by a Contributing Employer(s), directly or indirectly, including hours for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer, to the extent that such an award or agreement is intended to compensate an employee for periods during which the employee would have been entitled to compensation. However, Hours of Service shall not include any time compensated under a worker's compensation or unemployment compensation law or a plan pursuant to a mandatory disability benefits law and excluding any hours for non-work time due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence in excess of 501 hours in any one continuous period. Two periods of paid non-work time shall be deemed continuous if they are compensated for the

same reason (e.g. disability) and are not separated by at least 90 days. Hours of Service shall be computed and credited in accordance with Department of Labor Regulations Section 2530.200b.

Section 1.16. I.A.M. "I.A.M." shall mean the International Association of Machinists and Aerospace Workers.

Section 1.17. Individual Account. "Individual Account" shall mean the separate account established for each Participant pursuant to Article III of this Plan.

Section 1.18. National 401(k) Plan. "National 401(k) Plan" or "401(k) Plan" or "Plan" shall mean the provisions of this instrument, including all amendments adopted from time to time by the Trustees. The Trustees shall be the sponsor, administrator, and Named Fiduciary of the Plan. The Plan is a profit-sharing plan with a cash or deferred arrangement. The National 401(k) Plan amended and replaced the I.A.M. National Individual Account Plan effective July 1, 2001.

Section 1.19. Normal Retirement Age. "Normal Retirement Age" shall mean age 65.

Section 1.20. Participant. "Participant" shall mean any Employee on whose behalf Contributions have been received by the Fund in accordance with the provisions of this Plan, and whose participation has not terminated as set forth in Article II of the Plan. The term Participant shall also include the Beneficiary of a former Participant (or an alternate payee under a QDRO) who has acquired a right to a benefit under this Plan.

Section 1.21. Plan Year. "Plan Year" shall mean the calendar year ending December 31 in each year.

Section 1.22. Qualified Domestic Relations Order or QDRO. "Qualified Domestic Relations Order" or "QDRO" means a domestic relations order that has been reviewed by the Fund and determined by it to be a qualified domestic relations order as set forth in ERISA Section 206(d).

Section 1.23. Retirement. “Retirement” or “Retires” or “Retired” shall mean the complete withdrawal by a Participant from any employment or self-employment with a Contributing Employer.

Section 1.24. Trust Agreement. "Trust Agreement" shall mean the Trust Agreement for the I.A.M. National 401(k) Plan, including all amendments adopted from time to time by the Trustees.

Section 1.25. Trust Fund. "Trust Fund" or "Fund" shall mean the Trust assets allocable to the I.A.M. National 401(k) Plan of whatever nature, both corpus and income, and designated for the I.A.M. National 401(k) Plan.

Section 1.26. Valuation Date. "Valuation Date" shall mean the date on which the Trustees determine the value of each Participant's "Individual Account," which date shall be each day of the Plan Year on which the New York Stock Exchange is open.

Section 1.27. Other Terms. Other terms are defined elsewhere as follows:

Term	Section
(a) After Tax Contributions.....	2.04
(b) After Tax Contributions Account.....	3.02
(c) Appeals Procedure.....	6.03
(d) Catch-Up Elective Contributions.....	2.04
(e) Death Benefit.....	4.05
(f) Designated Beneficiary.....	6.04
(g) Direct Rollover.....	6.01
(h) Disability Benefit.....	4.02
(i) Effective Date.....	6.01
(j) Eligible Rollover Distribution.....	6.01(i)(1)
(k) Joint and Survivor Annuity.....	Art. V

(l)	Investment Fund(s).....	3.01
(m)	Investment Yield.....	3.04
(n)	Life Annuity.....	4.05(b)
(o)	Non-Elective Contributions.....	2.03
(p)	Non-Elective Contributions Account.....	3.02
(q)	Pre-Retirement Death Benefit.....	4.04
(r)	Pre-Tax Elective Contributions.....	2.04
(s)	Pre-Tax Elective Contributions Account.....	3.02
(t)	Qualified Participant.....	4.08
(u)	Retirement Benefit.....	4.01
(v)	Rollover Contributions.....	2.11
(w)	Rollover Contributions Account.....	3.02
(x)	Separation Benefit.....	4.03
(y)	Spouse.....	5.01
(z)	Transfer Contributions.....	3.02
(aa)	Transfer Contributions Account.....	3.02
(ab)	Vesting.....	4.07

Section 1.28. Gender. Except as the context may require otherwise, use of the masculine gender shall include both masculine and feminine genders.

ARTICLE II

PARTICIPATION: CONTRIBUTING EMPLOYERS AND PARTICIPANTS

Section 2.01. General. This I.A.M. National 401(k) Plan provides benefits primarily for Participants who are represented for the purpose of collective bargaining by the IAM. It is necessary that a Collective Bargaining Agreement or other written participation agreement be in effect with a Contributing Employer requiring Contributions with respect to persons covered by the Plan. The applicable Collective Bargaining Agreement or participation agreement may provide for any or all of the types of Contributions described in Section 1.10. Whenever only Non-Elective Contributions or Matching Contributions are provided for, the provisions of this Plan that apply to Elective Contributions will not apply to those Non-Elective Contributions or Matching Contributions. Whenever only Elective Contributions are provided for, the provisions of this Plan that apply to Non-Elective Contributions and Matching Contributions will not apply to those Elective Contributions.

Section 2.02. Acceptance of a New Employer. Upon application, an employer may be accepted by the Trustees as a Contributing Employer. A written notice of acceptance shall be sent by the Trustees to any new employer who is accepted for participation as a Contributing Employer. Until such written notice shall be sent by the Trustees and the first Contribution is received in the Fund Office, any new employer shall not be deemed to have been accepted for participation in the Fund.

Section 2.03. Non-Elective Contributions and Matching Contributions. If required by the Collective Bargaining Agreement or participation agreement, a Contributing Employer will make any Non-Elective or Matching Contributions on behalf of each Employee employed by that Employer in Covered Employment. These Non-Elective Contributions or Matching Contributions, if any, will be made in the amount and manner and within the time limits required by the Collective

Bargaining Agreement or participation agreement; the Trust Agreement; this Plan; and any rules adopted by the Trustees in connection with this Plan. Matching Contributions may be made with respect to Pre-Tax Elective Contributions (including Catch-Up Pre-Tax Elective Contributions, unless otherwise elected by the Contributing Employer) or After-Tax Elective Contributions or both.

Section 2.04. Elective Contributions.

- (a) An Employee may elect to enter into a written wage reduction agreement with his Contributing Employer, under which the Employee will accept a reduced amount of wages from his contributing Employer. In accordance with the wage reduction agreement, the Contributing Employer shall make contributions to the Fund on behalf of the Employee in an amount equal to the total amounts by which the Employee's wages from the Contributing Employer were reduced pursuant to the wage reduction agreement. These Elective Contributions will be forwarded to the Fund by the Contributing Employer in a form determined by the Trustees on the earliest date as of which they can be reasonably segregated from the Employer's general assets in accordance with 29 CFR Section 2510.3-102(b).
- (b) An Employee may elect to defer Pre-Tax Elective Contributions or After-Tax Elective Contributions or both. Pre-Tax Elective Contributions are those Elective Contributions that meet the definition of "elective deferrals" as set forth in Section 402(g)(3) of the Code. After-Tax Elective Contributions are all other Elective Contributions. An Employee who is not a Highly Compensated Employee may defer Pre-Tax Elective Contributions of not less than 1% nor more than 50% of his Compensation for a payroll period in 1% increments. An Employee who is a Highly Compensated Employee may defer Pre-Tax Contributions of not less than 1% nor

more than 10% of his Compensation for a payroll period in one percent increments. All Employees may defer After-Tax Elective Contributions of not less than 1% nor more than 15% of his Compensation for a payroll period in 1% increments. In no event, however, shall the sum of the Pre-Tax and After-Tax Elective Contributions of an Employee who is not a Highly Compensated Employee exceed 50% of his Compensation in the payroll period. In addition, the sum of the Pre-Tax and After-Tax Elective Contributions of a Highly Compensated Employee may not exceed 25% of his Compensation in the payroll period. If the Employee is given a bonus or a similar large payment that meets the definition of Compensation, the Employee may enter into a special wage reduction agreement covering only that payment, under which the percentage limitation would be 100% instead of 50%. Unless the Collective Bargaining Agreement or other written participation agreement states otherwise, for purposes of this Section 2.04(b), "Compensation" shall have the meaning set forth in Section 6.11(d) of this Plan.

- (c) Notwithstanding the provisions of Section 2.04(b), the amount an Employee may defer as Pre-Tax Elective Contributions under a wage reduction agreement (when combined with other "elective deferrals" as defined under Section 402(g)(3) of the Code) in any Plan Year shall not exceed the dollar limitation contained in Section 402(g) of the Code in effect for such Plan Year except to the extent permitted under Section 2.04(i) of the Plan (Catch-Up Pre-Tax Elective Contributions) and Section 414(v) of the Code, if applicable. In the event an Employee defers amounts in excess of the adjusted limit set forth in Code Section 402(g), the Trustees will distribute the excess amount plus any allocable income for the Plan Year only (effective for Plan Years beginning on or after January 1, 2008) to the affected

Employee no later than the April 15 following the Plan Year in which the amounts are deferred.

- (d) The election to defer any Elective Contributions may be made only with respect to amounts which the Employee could otherwise elect to receive in cash, and with respect to amounts that were not currently available to the Employee at the time the Employee entered into the wage reduction agreement. An Employee has the option of revoking or amending his wage reduction agreement at any time during each Plan Year. An Employee may amend his wage reduction agreement to increase or decrease the amount of his wages that are subject to such agreement. The Employer shall give the Fund written notice of the revocation or amendment of the wage reduction agreement.
- (e) The Trustees may limit, revoke or modify an Employer's right to make Pre-Tax Elective Contributions and After-Tax Elective Contributions on behalf of any Employee at any time if they determine that such limitation, revocation, or amendment is necessary under one of the following circumstances:
 - (1) To ensure that the nondiscrimination tests of Code Sections 401(k) or 401(m) governing permissible levels of Pre-Tax Elective Contributions and After-Tax Elective Contributions are met for the current Plan Year, or to ensure that one of the tests in (A) or (B) below is met for such Plan Year:
 - (A) The actual average deferral percentage (ADP) of the Pre-Tax Elective Contributions (average contribution percentage (ACP) for After-Tax Elective Contributions) of the Highly Compensated Employees eligible to participate is not more than 1.25 times the actual ADP of the Pre-Tax Elective Contributions (ACP for After-

Tax Elective Contributions) for all other Employees eligible to participate; or

- (B) The actual ADP of the Pre-Tax Elective Contributions (ACP for After-Tax Elective Contributions) for the Highly Compensated Employees eligible to participate is not more than 2.0 times the actual ADP of the Pre-Tax Elective Contributions (ACP for After-Tax Elective Contributions) for all other Employees eligible to participate, and the actual ADP of the Pre-Tax Elective Contributions (ACP for After-Tax Elective Contributions) for the Highly Compensated Employees eligible to participate does not exceed the actual ADP of the Pre-Tax Elective Contributions (ACP for After-Tax Elective Contributions) for all other Employees eligible to participate by more than two percentage points; or
- (C) Effective for Plan Years beginning on or after January 1, 2015, the ADP (or ACP) for Participants who are not Highly Compensated Employees shall be determined with reference to the current Plan Year. For Plan Years beginning on or after January 1, 2016, the Trustees may elect to use the ADP (or ACP) of the Participants who are not Highly Compensated Employees for the preceding Plan Year rather than the current Plan Year, but only if the Plan has used the current year testing method for each of the preceding 5 Plan Years.
- (D) The After-Tax Elective Contributions and Matching Contributions made by or on behalf of Collectively Bargained Employees shall be deemed to satisfy the ACP test.

- (2) To ensure that an Employee's Annual Additions for any Limitation Year will not exceed the limitations on Annual Additions set forth below; or
 - (3) To ensure deductibility of the Contributing Employer's entire Contributions to the Plan for federal income tax purposes.
- (f) Reductions, limitations or amendments required pursuant to Section 2.04(e)(1) or (2) above shall be made for Collectively Bargained Employees on a single aggregated collective bargaining unit basis for Plan Years beginning on or after January 1, 2015 and for Non-Collectively Bargained Employees on an individual Contributing Employer basis in accordance with Treasury Regulations Sections 401(k)-1(b)(v)(B), 1.401(k)-2, 1.401(m)-1(b)(2), and 1.401(m)-2 as follows:
- (1) The actual deferral percentage (or the actual contribution percentage as applicable) of the Highly Compensated Employee with the highest deferral percentage (or actual contribution percentage as applicable) for the Plan Year shall be reduced to the extent necessary to cause such Highly Compensated Employee's ACP (or actual contribution percentage as applicable) to equal the actual deferral percentage (or actual contribution percentage as applicable) of the Highly Compensated Employee with the next highest actual deferral percentage (or actual contribution percentage as applicable). This process shall be repeated until the Plan satisfies one of the tests set forth in subsection (e) of this Section for such Plan Year.
 - (2) The dollar amount of each reduction made pursuant to Section 2.04(f)(1) shall be determined for each Highly Compensated Employee and all such dollar amounts for such Plan Year shall be aggregated.

- (3) The Pre-Tax Elective Contributions (or After-Tax Elective Contributions as applicable) of the Highly Compensated Employee with the highest dollar amount of Pre-Tax Elective Contributions (or After-Tax Elective Contributions as applicable) for the Plan Year shall be reduced by the amount necessary to cause the amount of such Highly Compensated Employee's Pre-Tax Elective Contributions (or After-Tax Elective Contributions as applicable) to equal the amount of Pre-Tax Elective Contributions (or After-Tax Elective Contributions as applicable) of the Highly Compensated Employee with the next highest dollar amount of Pre-Tax Elective Contributions (or After-Tax Elective Contributions as applicable) for such Plan Year. This process shall be repeated until the total amount of such Contributions so reduced equals the aggregate dollar amount determined in Section 2.04(f)(1) above.
- (g) If at any time during a Plan Year the Trustees, in their sole discretion, determine that neither of the tests set forth in Section 2.04(e) may be met for such Plan Year, then the Trustees shall have the unilateral right during the Plan Year to require the prospective reduction, for the balance of such Plan Year or any part thereof, of the Pre-Tax Elective Contributions or After-Tax Elective Contributions of Participants who are Highly Compensated Employees. Such reductions shall be made to the extent necessary, in the discretion of the Trustees, to assure that one of the tests set forth in Section 2.04(e) are met based on estimates made from data available to the Trustees at any time during the Plan Year.
- (h) Additional Rules.

- (1) The actual deferred percentage and/or actual contribution percentage for any deferring Employee who is a Highly Compensated Employee for the Plan Year and who is eligible to have Pre-Tax Elective Contributions and/or After-Tax Elective Contributions allocated to his Individual Account under two or more arrangements described in Section 401(k) of the Code, that are maintained by the Employee's Employer, shall be determined as if such Pre-Tax Elective Contributions and/or After-Tax Elective Contributions were made under a single arrangement. If a Highly Compensated Employee participates in two or more cash or deferred arrangements that have different Plan Years, all cash or deferred arrangements ending with or within the same calendar year shall be treated as a single arrangement.
- (2) In the event that this Plan satisfies the requirements of Sections 401(k), 401(a)(4), or 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such sections of the Code only if aggregated with this Plan, then this Section shall be applied by determining the ADP and ACP of Employees as if all such plans were a single plan. Plans may be aggregated in order to satisfy Section 401(k) of the Code only if they have the same Plan Year.
- (3) In calculating the actual deferred percentage and actual contribution percentage of a Highly Compensated Employee, all cash or deferred arrangements sponsored by the Employee's Contributing Employer under whom the Highly Compensated Employee is eligible (other than those that may not be permissibly aggregated) shall be treated as a single plan.

- (4) The actual deferral percentage and actual contribution percentage will be reduced in accordance with the leveling method described in Regulation Section 1.401(k)-2(b)(2)(ii). The Trustees may make correction of excess contributions under any of the permissible correction methods provided by Treasury Regulation Section 1.401(k)-2(b).
- (5) The amount of excess Pre-Tax Elective Contributions under the ADP test to be distributed shall be reduced by any excess Pre-Tax Elective Contributions under the Code Section 402(g)(1) limitation previously distributed for the taxable year ending in the same Plan Year. The amount of excess Pre-Tax Elective Contributions under the Code Section 402(g)(1) limitation to be distributed shall be reduced by any excess Pre-Tax Elective Contributions under the ADP test previously distributed for the taxable year ending in the same Plan Year.
- (6) Excess Pre-Tax Elective Contributions and excess After-Tax Elective Contributions shall be adjusted for any income or loss for the Plan Year only (effective for Plan Years beginning on or after January 1, 2008). The income or loss allocable to excess Pre-Tax Elective Contributions or any excess After-Tax Elective Contributions for the Plan Year is the income or loss allocable to the Employee's Pre-Tax Elective Contributions Account, or as applicable to his or her After-Tax Elective Contributions Account, multiplied by a fraction, the numerator of which is such Employee's excess Pre-Tax Elective Contributions, or as applicable his or her excess After-Tax Elective Contributions, for the Plan Year and the denominator of which is the Employee's Pre-Tax Elective Contributions Account, or as applicable

his or her After-Tax Elective Contributions Account without regard to any income or loss occurring during such Plan Year.

- (7) The ADP and ACP tests may be performed separately (within a specific group) for all eligible employees who have completed the minimum age and service requirements of Code Section 410(a)(1)(A) and for all eligible employees who have not completed the minimum age and service requirements of Code Section 410(a)(1)(A). For purposes of applying this provision, the Trustees may use an effective date of participation that is permitted under Code Section 410(b) provided such date is applied on a consistent and uniform basis to all Participants.
- (i) Any amount contributed to the Plan by an Employer on behalf of an Employee during any Plan Year, pursuant to the Employee's wage reduction agreement, in excess of the limitations set forth in this subsection, adjusted for earnings, gains, and losses allocable thereto, shall be paid directly to the Employee within the time period set forth in Sections 401(k)(8) and 402(g)(2) of the Code.
- (j) Catch-Up Pre-Tax Elective Contributions. All Employees who are eligible to make Elective Contributions under this Section 2.04, and who have attained age 50 before the close of the Plan Year, shall be eligible to make Catch-Up Pre-Tax Elective Contributions during that Plan Year in accordance with, and subject to, the limitations of Code Section 414(v). Such Catch-Up Pre-Tax Elective Contributions shall not be taken into account for purposes of Section 2.04(b) of this Plan or for purposes of the provisions of this Plan implementing Code Sections 402(g) and 415. This Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of Code Sections 401(k)(3), 401(k)(11),

401(k)(12), 410(b), or 416, as applicable, by reason of allowing Catch-Up Pre-Tax Elective Contributions.

- (k) If agreed to by a Contributing Employer pursuant to the terms of the applicable Collective Bargaining Agreement or participation agreement, each Employee engaged in Covered Employment for that Contributing Employer will be deemed to have elected a fixed three percent reduction of his or her wages, and that amount will be forwarded to the Fund by the Contributing Employer as Pre-Tax Elective Contributions. Such amount will be automatically forwarded to the Fund unless the Employee affirmatively elects to receive the amount as cash or affirmatively elects another percentage reduction of his or her wages. If the Contributing Employer has the automatic deferral feature, its Employees will receive a notice from the Fund at least thirty days before the automatic enrollment arrangement first becomes effective for the Employer, or if later at least thirty days before the Employee is first entitled to make deferrals to the Fund. The notice will explain the automatic enrollment arrangement, the Employee's right under the arrangement to elect to have no wage reduction or to alter the percentage of the wage reduction, the procedure for exercising that right and the timing of the implementation of such election, and how amounts deferred under the arrangement are invested in the absence of any investment election by the Employee. In addition, the Employees of such Contributing Employer will receive a notice at least thirty days prior to the beginning of each Plan Year that will explain the Employee's right under the arrangement to elect to have no wage reduction or to alter the percentage of the wage reduction, explaining the procedure for exercising that right and the timing for implementation of such election, and explaining how amounts deferred under

the arrangement are invested in the absence of any investment election by the Employee.

Section 2.05. Written Agreement. Any new employer accepted as a Contributing Employer in accordance with Section 2.02 hereof shall be required to sign, along with the I.A.M. Lodge, an agreement containing provisions approved by the Trustees regarding the basis for contributions to the Fund. The Trustees may in their discretion require revisions to this Agreement at any time as a condition of the continued participation of a Contributing Employer.

Section 2.06. Information to the Fund. A Contributing Employer must provide the Fund with any information or certifications requested to show compliance with Code Sections 401(a)(4), 410(b) and 401(k). The Contributing Employer may be required to pay any additional sums required by the Trustees for additional benefits or Participants necessary for compliance with Code Sections 401(a)(4), 401(k), or 410(b), including qualified nonelective contributions that are immediately nonforfeitable in accordance with Section 4.07 of the Plan and may be distributed in the same manner as Elective Contributions subject to the provisions of Article IV, and the costs of additional administrative expenses incurred in determining compliance. If a Contributing Employer fails to provide any requested information or certification, fails to comply with Section 401(a)(4), 401(k) or 410(b) of the Code, or fails to provide additional sums required by the Trustees, the participation of the Employer will be terminated.

Section 2.07. Acceptance of a Lodge as a Contributing Employer. The I.A.M., an I.A.M. Lodge or other union-related organization may be accepted in the Fund as a Contributing Employer for the purpose of covering all its employees, or other appropriate and non-discriminatory classifications of its employees, if written application is made to the Trustees and the I.A.M., I.A.M. Lodge or other union-related organization is accepted by the Trustees as a Contributing Employer in writing. The I.A.M., I.A.M. Lodge or other union-related organization must agree to

make contributions to the Fund on the terms and conditions established by the Trustees. The participation of the I.A.M., I.A.M. Lodge, or other union-related organization as a Contributing Employer is subject to and conditioned upon its compliance with minimum participation, coverage, and nondiscrimination requirements of Sections 401(a)(4), 410(a), and 410(b), of the Code, as well as the requirements of Section 401(k) and 416 of the Code. The I.A.M., I.A.M. Lodge, or other union-related organization must provide the Fund with any information or certifications requested to show compliance with these sections of the Code. If the I.A.M., I.A.M. Lodge or other union-related organization is covering a Highly Compensated Employee, the I.A.M., I.A.M. Lodge or other union-related organization must certify compliance with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code, and the Trustees may rely on that certification. In determining and certifying compliance with the coverage and nondiscrimination requirements of the Code, the I.A.M., I.A.M. Lodge, or other union-related organizations may use the definition of Collectively Bargained Employee in Section 1.07 and “substantiation quality data” as defined in IRS Revenue Procedure 93-42. In addition, the I.A.M., I.A.M. Lodge, or other union-related organization may determine and certify compliance on the basis of the Employer’s workforce on a single day during the Plan Year (snapshot day) in accordance with Revenue Procedure 93-42. The I.A.M., I.A.M. Lodge, or other union-related organization will be required to pay any additional sums required by the Trustees for additional benefits or participants necessary for compliance with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code and may be required to pay the costs of additional administrative expenses incurred in determining compliance. If the I.A.M., I.A.M. Lodge, or other union-related organization fails to provide any requested information or certification, fails to comply with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code, or fails to provide additional sums required by the Trustees, the participation of the I.A.M., I.A.M. Lodge, or other union-related organization will be terminated.

Section 2.08. Participation.

- (a) Unless otherwise provided in the Collective Bargaining Agreement or other participation agreement, an Employee whose Contributing Employer commences to make Pre-Tax Elective Contributions and/or After-Tax Elective Contributions shall become a Participant in the Plan when he has completed his first Hour of Service in Covered Employment. Notwithstanding any provisions in the Collective Bargaining Agreement or other participation agreement, a person must become a Participant in the Plan no later than the next January 1 or July 1 following either the 12 consecutive month period commencing on his employment commencement date, or any Plan Year beginning on or after his employment commencement date, in which he completes at least 1000 Hours of Service.
- (b) An Employee whose Contributing Employer commenced initial participation in the Fund before July 1, 2001 shall become a Participant when he is first employed in Covered Employment and Non-Elective Contributions are first received by the Fund on his behalf in accordance with the provisions of this Plan. An Employee, whose Contributing Employer commences initial participation in the Fund on or after January 1, 2012 and is only making Non-Elective Contributions, shall become a Participant when he is first employed in Covered Employment and the Non-Elective Contributions are first received by the Fund on his behalf in accordance with the provisions of this Plan. An Employee whose Contributing Employer is only making Non-Elective Contributions or Matching Contributions shall become a Participant when he is first employed in Covered Employment and the Non-Elective Contributions or Matching Contributions are first received by the Fund on his behalf in accordance with the provisions of this Plan. Notwithstanding any

provisions in the Collective Bargaining Agreement or other written participation agreement to the contrary, a Contributing Employer whose initial participation in the Fund commenced before July 1, 2001 must commence making Non-Elective Contributions on behalf of an Employee no later than the next January 1 or July 1 following either the 12 consecutive month period commencing with his employment commencement date, or any Plan Year beginning on or after his employment commencement date, in which he completed at least 1000 Hours of Service. Hours in contiguous non-Covered Employment shall also be counted in determining whether the required 1000 Hours of Service have been completed. Periods of employment are contiguous if there is no quit, discharge, or other termination of employment between periods.

- (c) Nothing in this section, or in any other provision of this Plan, shall be construed as limiting the obligation of a Contributing Employer to make Contributions to the Trust Fund in accordance with any additional requirements set by the Trustees under Sections 2.03, 2.04, 2.05, 2.06 or 2.07.

Section 2.09. Termination of Participation. An Employee shall no longer be a Participant in the Plan as of the date on which final payment of his Accumulated Shares is made.

Section 2.10. Return to Covered Employment. A former Participant in the Plan upon return to Covered Employment shall be entitled to participate again in accordance with Section 2.08.

Section 2.11. Rollover Contributions.

- (a) **Direct Rollovers.** The Plan will accept, as a Rollover Contribution, any Direct Rollover of an Eligible Rollover Distribution, as defined in Section 6.01(i)(1), from:
 - (1) a qualified plan described in Section 401(a) or 403(a) of the Code;

- (2) an annuity contract described in Section 403(b) of the Code, excluding after-tax employee contributions; and
 - (3) 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.
- (b) **Participant Rollover Contributions from Other Plans.** The Plan will accept a Participant Rollover Contribution of an Eligible Rollover Distribution from:
- (1) a qualified plan described in Section 401(a) or 403(a) of the Code;
 - (2) an annuity contract described in Section 403(b) of the Code; or
 - (3) 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.
- (c) **Participant Rollover Contributions from IRAs.** The Plan will accept a Participant Rollover Contribution of the portion of a distribution from an individual retirement account or annuity described in Section 408(a) or 408(b) of the Code that is eligible to be rolled over and would otherwise be includible in gross income.

Section 2.12. Acceptance of Non-Bargaining Unit Employees of a Contributing Employer.

The Trustees may accept for participation in the Plan employees of a Contributing Employer who are not covered by the Collective Bargaining Agreement. The Contributing Employer and the I.A.M. must make written application for participation of all of its non-bargaining unit employees or of another appropriate and non-discriminatory classification of them. The Contributing Employer must agree to make contributions to the Fund on the terms and conditions established by the Trustees. The participation of non-bargaining unit employees of the Contributing Employer is subject to and conditioned upon its compliance within the minimum participation, coverage, and

nondiscrimination requirements of Sections 401(a)(4), 410(a), and 410(b) of the Code, as well as the requirements of Sections 401(k) and 416 of the Code. The Contributing Employer must provide the Fund with any information or certifications requested to show compliance with these sections of the Code. If a Highly Compensated Employee is included, the Contributing Employer must certify compliance with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code, and the Trustees may rely on that certification. In determining and certifying compliance with the coverage and nondiscrimination requirements of the Code, the Contributing Employer may use the definition of Collectively Bargained Employee in Section 1.07 and “substantiation quality data” as defined in IRS Revenue Procedure 93-42. In addition, the Contributing Employer may determine and certify compliance on the basis of the Contributing Employer’s workforce on a single day during the Plan Year (snapshot day) in accordance with Revenue Procedure 93-42. The Contributing Employer will be required to pay any additional sums required by the Trustees for additional benefits or participants necessary for compliance with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code and may be required to pay the costs of additional administrative expenses incurred in determining compliance. If the Contributing Employer fails to provide any requested information or certification, fails to comply with Sections 401(a)(4), 410(a), 410(b), 401(k), and 416 of the Code, or fails to provide additional sums required by the Trustees, the participation of the Contributing Employer’s non-bargaining unit employees will be terminated.

ARTICLE III

INVESTMENT FUNDS AND INDIVIDUAL ACCOUNTS

Section 3.01. Investment Funds.

- (a) There shall be a general Investment Fund invested by an investment source or manager selected by the Trustees in accordance with the standards of prudence imposed upon them by law and in accordance with the Trust Agreement.
- (b) The Trustees may, from time to time, establish additional Investment Funds and eliminate or change the name of an existing Investment Fund. The identity and characteristics of each new Investment Fund established by the Trustees shall be disclosed to Participants after adoption by the Trustees and at least once annually thereafter and upon request of a Participant, and each Investment Fund shall be generally governed by investment guidelines and objectives adopted by the Trustees from time to time.
- (c) Each Participant may direct daily the manner in which the value of his Individual Account as of the date of direction, as well as the Contributions to be made to his Individual Account, is to be invested by placement of such monies in one or more of the existing Investment Funds. Such investment selection privilege shall be governed by rules established by the Trustees to be disclosed to Participants at least once annually and upon request of a Participant. Notwithstanding the foregoing, there may be other investment selection rules applicable to each Investment Fund. Participants should consult the relevant prospectus and governing documents for each Investment Fund.
- (d) The Plan is an ERISA Section 404(c) Plan, which provides Participants with the opportunity to exercise control over the investment of the assets in their own

Individual Accounts and the opportunity to decide how, from a broad range of investment alternatives, their assets are to be invested. Accordingly, to the extent the Participant directs the investment of his Individual Account, the Trustees are relieved of their fiduciary responsibilities as provided in Section 404(c) of ERISA.

- (e) In the event a Participant declines to invest directly the value of his Individual Account and any future Contributions to such Individual Account, the Trustees shall invest such sums on his behalf in an investment source designated by the Trustees as the default investment fund in accordance with the standards of prudence imposed on them by law and in accordance with the Trust Agreement. Such default investment fund may consist of more than one investment source as determined by the Trustees.

Section 3.02. Establishment of Accounts. A separate Individual Account shall be established for each Participant when Contributions are first received unless an Individual Account has already been so established. The first valuation upon the establishment of an Individual Account, as well as all future Individual Account valuations, shall be based upon actual Contributions received on or before such Valuation Date. Such Individual Account shall reflect the amounts, if any, in the Participant's Pre-Tax Elective Contributions Account, After-Tax Elective Contributions Account, Non-Elective Contributions Account, Matching Contributions Account, Rollover Contributions Account, and Transfer Contributions Account. The Pre-Tax Elective Contributions Account means the account maintained for a Participant to record his Pre-Tax Elective Contributions, including any adjustments for withdrawals, income, expenses, and realized and unrealized gains and losses thereto. The After-Tax Elective Contributions Account means the account maintained for a Participant to record his After-Tax Elective Contributions, including any adjustments for withdrawals, income, expenses, and realized and unrealized gains and losses thereto. The Non-

Elective Contributions Account means the account maintained for a Participant to record his share of the Non-Elective Contributions of the Employer, including any adjustments for withdrawals, income, expenses, and realized and unrealized gains and losses thereto. The Matching Contributions Account means the account maintained for a Participant to record his Matching Contributions, including any adjustment for withdrawals, income, expenses, and realized and unrealized gains and losses thereto. The Rollover Contributions Account means the account maintained for a Participant to record his Rollover Contributions, including any adjustments for withdrawals, income, expenses, and realized and unrealized gains and losses thereto. The Transfer Contributions Account means the account maintained for a Participant to record any amounts transferred from another qualified Plan into this Plan pursuant to a transfer or merger agreement (Transfer Contributions), including any adjustments for withdrawals, income, expenses, and realized and unrealized gains and losses thereto.

Section 3.03. Valuation of Accounts. As soon as practical after each Valuation Date, the Trustees shall determine and fix the amount in each Participant's Individual Account as of the Valuation Date. The amount of each Individual Account shall be the total of the following:

- (a) The amount in the Individual Account as of the last previous Valuation date; plus
- (b) The Investment Yield determined by the Trustees to be applicable to the Individual Account on a uniform basis, in accordance with Section 3.04; minus
- (c) The administration expenses of the Fund paid since the previous Valuation Date (adjusted for any reserves set aside and maintained for the payment of administrative expenses), which shall be allocated to the Individual Account on a uniform basis in accordance with Section 3.05; plus
- (d) Contributions received by the Fund on behalf of the Participant during the period since the previous Valuation Date, minus

- (e) Any benefit payments made from the Account since the previous Valuation Date. Individual Account valuations are based on actual Contributions received by the Fund and allocated to the Participant on or before the Valuation Date. Contributions are made on a monthly basis as required by the Collective Bargaining Agreement or participation agreement. If a Contributing Employer makes all Contributions due in a month as required by the Collective Bargaining Agreement or participation agreement, the Contributions are allocated to the Employees on whose behalf they are made. If a Contributing Employer does not make the monthly Non-Elective Contributions or Matching Contributions as required by the Collective Bargaining Agreement or participation agreement the Employer's delinquency will be allocated proportionately among the Individual Accounts of the Employees working that month for that Employer in Covered Employment.

Section 3.04. Investment Yield.

- (a) The Investment Yield for each Investment Fund for each Participant shall be determined on a daily basis by multiplying the Participants interest or shares in each Investment Fund by the value of each share of that Investment Fund based on the following amounts:
 - (i) The value of that Investment Fund as of the end of the day;
 - (ii) The value of that Investment Fund as of the previous Valuation Date.

Section 3.05. Administrative Expenses.

- (a) Each Individual Account shall be charged with a share of the Plan's administrative expenses, which shall include all fees and expenses of the Fund excluding benefit payments. Each Individual Account shall also be charged with any set-up, conversion or other fees as determined by the Trustees.

- (b) The portion of the administrative expenses is to be charged to each Individual Account on at least a quarterly basis. If an allocation of administrative expenses would result in the appearance of a negative balance in any Individual Account in any Investment Fund, the Individual Account shall be charged an amount equal to the balance of the Individual Account.

Section 3.06. Termination of Accounts. An Individual Account shall be considered terminated as of the date on which final payment of the Accumulated Share is made.

Section 3.07. Valuation of Total Fund. In no event and at no time shall the total amount in all Individual Accounts at any Valuation Date exceed the total net assets of the Fund. The Trustees may, at any time, uniformly reduce the amount in each Individual Account if financial circumstances so require, as determined by the Trustees in their sole and absolute discretion. If such an event should occur, then all Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts does not exceed the net assets of the Fund.

Section 3.08. No Right to Assets. The fact that Individual Accounts are established and valued as of each Valuation Date shall not give any Participant or others any right, title or interest in the Fund or its assets, or in the Individual Account, except at the time or times, and upon the terms and conditions herein provided, or as required by law.

Section 3.09. Quarterly Statements. Each Participant who has an Individual Account shall receive a quarterly statement of his Individual Account as of the end of each calendar quarter.

ARTICLE IV

BENEFITS AND ELIGIBILITY

Section 4.01. Benefit Upon Retirement. In the event that a Participant Retires as defined in Section 1.23, his Accumulated Shares shall be paid to him in accordance with Section 4.05 of the Plan. A Participant may Retire upon attainment of age 55.

Section 4.02. Benefit in Case of Total and Permanent Disability.

- (a) If a Participant is totally and permanently disabled as defined in (b) below, at any age, he shall be eligible to receive his Accumulated Shares as provided in Section 4.05 of this Plan.
- (b) A Participant shall be deemed to be totally and permanently disabled if he applies for and is entitled to receive a disability pension from the IAM National Pension Fund, any other qualified pension plan sponsored by the Contributing Employer or from any governmental plan.

Section 4.03. Separation from Covered Employment. In the event a Participant separates from Covered Employment, his Accumulated Shares shall be paid to the Participant in accordance with Section 4.05 of the Plan. For purposes of this Section 4.03, a Participant shall be deemed to have separated from Covered Employment upon quitting, upon discharge, or upon layoff. Provided, however, that no Separation Benefit shall be paid if at the time of application for payment the Participant is employed by his Employer. The Trustees may adopt rules for the enforcement of this section including requirements for documentary evidence.

Section 4.04. Preretirement Death Benefit.

- (a) If a Participant dies before his Accumulated Shares are distributed, his surviving Spouse will receive the Accumulated Shares in a single lump sum. If the Participant is not married, or the Participant has named a Beneficiary(ies) other than the Spouse

and the Spouse has consented to this designation as provided in Section 6.04, then the Accumulated Shares will be paid to the Beneficiary(ies) in a single lump sum. The benefit available shall be adjusted for gains or losses occurring after the Participant's death in accordance with the Plan's rules governing the adjusted benefit for all other distributions. In the event the designated Beneficiary is not alive at the time of the Participant's death, Section 6.04 shall provide the basis for payment of the Accumulated Shares.

- (b) Notwithstanding subsection (a), if the Participant began participation prior to July 1, 2001, and if the Participant was married on the date of death, one-half of the Participant's Accumulated Share shall be used to provide a Preretirement Surviving Spouse Benefit in accordance with Section 5.03. The other half is paid in a lump sum to the designated Beneficiary in accordance with subsection (a).

Section 4.05. Form of Benefit.

- (a) A Participant who began participation in the Plan after July 1, 2001 and who becomes entitled to receive his Accumulated Share shall receive it only in the form of a single lump sum.
- (b) A Participant who began participation in the Plan before July 1, 2001 and who becomes entitled to receive his Accumulated Share shall receive it in the form of a Life Annuity (subject to the terms of Article V), unless the Participant has filed a timely rejection of that form of payment. A Life Annuity shall mean a series of payments purchased from an insurance carrier for the life of the Participant. To be timely, a waiver of the Life Annuity must be filed within the 180-day period ending on the Effective Date of the Participant's benefit except as provided in Section 6.01(b). To be valid such a waiver must be made after the Participant has been

provided with information which includes a general explanation of the Life Annuity, the circumstances in which it will be provided unless the Participant elects otherwise, the availability of such an election, the estimated financial effect of the Life Annuity and the eligibility conditions and other material features of the optional forms of benefits provided under the Plan including the relative values of the optional forms. The Participant may revoke a previous waiver or file a new waiver at any time during the 180-day period and after the receipt of the information referred to in this subsection. A Participant who has rejected the form of a Life Annuity in accordance with this subsection, shall be entitled to elect to receive his Accumulated Share in one lump sum or in equal monthly installments not to exceed over a period in excess of 5 years or in a combination of the two until his Accumulated Share is exhausted. If the Participant is receiving his Accumulated Share in the installment form, the last payment due will be adjusted to reflect Net Investment Yield accumulated during the payout period to the immediately preceding Valuation Date and then estimated, if applicable, through the end of the calendar quarter preceding the final payment. In the event that an Annuitant who is receiving his benefit in the installment form dies before the exhaustion of the Accumulated Share, the remainder of the Accumulated Share shall be paid as a Death Benefit in a single payment to the designated Beneficiary. In the event the designated Beneficiary is not alive at the time of the Participant's death, Section 6.04 shall provide the basis for the payment of the balance of the Accumulated Share.

Section 4.06. Payment of Small Amounts.

- (a) Notwithstanding anything herein to the contrary, if a Participant's Accumulated Share, which is otherwise payable to the Participant under Section 6.01(a), is less than \$5,000, payment will be made only in a lump sum. Notwithstanding anything herein to the contrary, if the portion of a Participant's Accumulated Share which shall be paid as a Preretirement Surviving Spouse Benefit under Section 5.03 is less than \$5,000, payment to the surviving Spouse shall be made only in a lump sum.
- (b) For purposes of subsection (a) above, the value of a Participant's Accumulated Share shall be determined without regard to that portion of the Accumulated Share, if any, that is attributable to Rollover Contributions (and earnings allocable thereto) within the meaning of Sections 402(c), 403(b)(8), 408(d)(3)(A)(ii), and 457(e)(16) of the Code.
- (c) A lump sum payment shall not be made under this Section after the Effective Date of the Life Annuity, Joint and Survivor Annuity, Preretirement Surviving Spouse Benefit, or payment in installments pursuant to 4.06(b), regardless of the amount of the Accumulated Share, unless the payment is consented to in writing by the Participant and the Participant's Spouse, if any, in accordance with Section 5.05 or, where the Participant is dead, the Participant's surviving Spouse in accordance with Section 5.03(c).

If any payment on a monthly basis shall be less than \$20 per month, the Trustees may, in their sole and absolute discretion, combine such monthly payments in quarterly, semi-annual or annually payments.

Section 4.07. Full Vesting. An individual for whom an Individual Account has been established shall be fully and immediately vested in the Individual Account. This shall not preclude the

elimination of the Individual Account in the event the value of the Individual Account is reduced to zero (\$0) under Section 3.03.

Section 4.08. Plan Loans.

- (a) (1) The Trustees may make available on a reasonably equivalent basis to all Participants, who are actively employed in Covered Employment, bona fide loans up to the lesser of \$50,000 or 50% of the balance of his Individual Account. In order to be eligible for a loan, the Participant must have a balance of at least \$2,000 in his Individual Account. Additionally, effective January 1, 2016, if the Participant has defaulted on a prior loan from the Plan, the Participant is not eligible for another loan from the Plan until five years after the date of default of the prior loan, subject to the requirements of Section 4.08(1).
- (2) Notwithstanding the foregoing, a Qualified Participant may take out a loan between March 27, 2020 and September 22, 2020 for amounts up to the lesser of \$100,000 (reduced for prior loans) or 100% of the balance of his Individual Account.
- (3) For the purposes of Sections 4.08(a)(2), 4.08(h), and 4.09(h), added pursuant to the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), a Qualified Participant means a Participant who meets one of the following conditions any time during the period of January 1, 2020 through December 31, 2020: 1) the Participant was diagnosed with SARS-CoV-2 or COVID-19 by a test approved by the Centers for Disease Control and Prevention (“CDC”) (including a test authorized under the Federal Food, Drug, and Cosmetic Act); 2) the Participant’s spouse or dependent (as defined in Code Section 152) is diagnosed with COVID-19 by a test

approved by the CDC (including a test authorized under the Federal Food, Drug, and Cosmetic Act); 3) the Participant has experienced adverse financial consequences as a result of: (i) the Participant, his spouse, or a member of his household was quarantined, being furloughed or laid off or having work hours reduced due to COVID-19; (ii) the Participant, his spouse, or a member of his household was unable to work due to a lack of child care due to COVID-19; (iii) a business owned or operated by the Participant, his spouse, or a member of his household closed or reduced hours due to COVID-19; or (iv) the Participant, his spouse, or a member of his household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19; or (4) satisfies any other criteria for a CARES Act Qualified Participant that may be added by the Department of Treasury or IRS.

- (b) All loans must be secured by the Participant's Individual Account and bear an interest rate equal to the prime lending rate plus 1% as reported in the Wall Street Journal.
- (c) Payments of principal and interest by a Participant shall be made through payroll deductions while the Participant is working in Covered Employment. If the Participant is not working in Covered Employment, payments of principal and interest by a Participant shall be made directly through a check or money order, or through monthly ACH payments authorized by the borrowing Participant. All payments shall be sufficient to amortize the principal and interest payable pursuant to the loan during the term thereof on a substantially level basis in equal installments. The borrowing Participant shall have the right to repay all or any

portion of the interest and principal of the loan at any time without penalty. In order to receive a loan, the borrowing Participant must agree to and follow all the requirements described in the Plan and the loan promissory note, which shall not be revoked so long as any part of the loan, and any interest thereon, remains unpaid.

- (d) All payments of principal and interest shall be allocated to the Participant's Individual Account and shall not be allocated as earnings of the Investment Funds of the Plan. Outstanding loan amounts shall be included in the valuation of the Participant's Individual Account. That portion of the Participant's Individual Account used to fund a loan shall not participate in the allocation of the earnings and losses of the Investment Funds.
- (e) The borrowing Participant may be charged such reasonable administrative fees with respect to each loan as may be determined by the Trustees.
- (f) Loans must be repaid within 60 months except for loans for the purpose of purchasing the Participant's principal residence, which must be repaid within 120 months.
- (g) A Participant may have only one loan outstanding from the Plan at any time, and loans may not be refinanced.
- (h)
 - (i) Loan repayments will be suspended for during periods of military service in accordance with Code Section 414(u)(4). Loan repayments will also be suspended during periods when a Participant is receiving disability benefits through his or her Employer. Notwithstanding the foregoing, loan repayments will not be suspended beyond the periods described in Section 4.08(f).
 - (ii) Additionally, Qualified Participants may suspend loan repayments due between March 27, 2020 through December 31, 2020 ("suspension

period”). Interest shall continue to accrue on the loan during the suspension period. Further, the original terms of the loan shall be extended for up to one (1) year and loan repayments shall be adjusted accordingly.

- (i) The entire unpaid balance of any loan and all interest due, thereon, including all arrearages thereon, shall, at the option of the Trustees, become immediately due and payable without further notice or demand if, with respect to the borrowing Participant, any of the following events of default occurs:
 - (1) Any payments of principal or accrued interest on the loan remain due and unpaid for a period of 90 days after the same becomes due and payable under the terms of the loan;
 - (2) A proceeding in bankruptcy, receivership, or insolvency is commenced by or against the borrowing Participant;
 - (3) The Participant receives a distribution of his Individual Account; or
 - (4) The Participant attempts to make an assignment for the benefit of other creditors of any security for the loan.
- (j) Any payments of principal or interest on the loan not paid when due shall bear interest thereafter, to the extent permitted by law, at the rate specified by the terms of the loan. The payment and acceptance of any sum or sums at any time on account of the loan after an event of default, or any failure to act or enforce the rights granted hereunder upon an event of default, shall not be a waiver of the right of acceleration.
- (k) In an event of default and an acceleration of the unpaid balance of the loan and interest due thereon shall occur, the Trustees shall have the right to pursue any remedies available to a creditor at law or under the terms of the loan or this Plan, including the right to execute on the security for the loan.

- (l) If an event of default has occurred, the amount of the loan that is unpaid, including accrued interest thereon, will be treated as a distribution to the Participant. No subsequent distribution shall include the amount of such a deemed distribution. If a distribution is being made and if a portion of a loan is unpaid but not in default, the amount of the loan that is unpaid, including accrued interest thereon, will be deducted from the distribution.
- (m) Spousal consent to a loan is required if any portion of the Individual Account includes employer Contributions for periods prior to July 1, 2001, and if the initial amount of such loan is in excess of \$5,000. Such consents must be consistent with provisions of Section 5.06.

Section 4.09. Hardship Distributions and Other Inservice Distributions

- (a) An Employee may at any time, upon written request, withdraw up to the balance of his Pre-Tax Elective Contributions Account in the event of hardship. Hardship will be found only if there is an immediate and heavy financial need of the Employee for which the Employee lacks other available resources. The Employee may be charged such reasonable administrative fees with respect to the hardship distribution as may be determined by the Trustees.
- (b) A distribution will be deemed to be on account of an immediate and heavy financial need only on account of:
 - (1) expenses for medical care, described in Code Section 213(d), for the Employee, his Spouse, or any of the Employee's dependents (as defined in Code Section 152);
 - (2) costs directly related to the purchase (excluding mortgage payments) of a principal residence of the Employee;

- (3) the payment of tuition and related educational fees for the next 12 months of post-secondary education for the Employee, his Spouse, or dependents;
 - (4) payments necessary to prevent the eviction from or foreclosure on the mortgage on the Employee's principal residence;
 - (5) payments for burial or funeral expenses for the Employee's deceased parent, Spouse, children, or dependents; or
 - (6) expenses for the repair of damage to the Employee's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income).
- (c) A distribution will be considered necessary to satisfy an immediate and heavy financial need only if:
- (1) the Employee has obtained all currently permissible distributions (other than hardship distributions) and non-taxable loans, if any, under this Plan and all other qualified plans maintained by an Employer or any affiliated company; and
 - (2) the amount of the distribution does not exceed the amount of the Employee's immediate and heavy financial need (including any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution);
 - (3) in the calendar year next following the calendar year of a withdrawal under this Section by an Employee, the Employee is not permitted to make Elective Contributions under this Plan or elective deferrals under any other

qualified retirement plan maintained by an Employer or any affiliated company in excess of:

- (A) the dollar amount described in Section 2.04(b) for such year; minus
 - (B) the total Elective Contributions made under this Plan and elective deferrals under such other plan made by the Employee during the calendar year of the withdrawal. Regardless, Section 4.09(c)(4) shall not apply with respect to a hardship distribution in a Plan Year beginning after December 31, 2000.
- (d) In order to receive a hardship distribution, the Employee must provide a written statement declaring the nature of the immediate and heavy financial need and declaring that the immediate and heavy financial need cannot be satisfied through any of the following: reimbursement or compensation by insurance or otherwise; liquidation of the Employee's assets; ceasing contributions under this Plan; other distributions or nontaxable loans from this Plan or any other plans maintained by the Employer or any other employer; or borrowing from commercial sources on reasonable commercial terms. In the absence of actual knowledge to the contrary, the Plan may rely on this written statement to establish that the distribution is necessary to satisfy an immediate and heavy financial need of the Employee.
- (e) If an Employee withdraws any elective deferrals under any other qualified retirement plan maintained by an Employer on any affiliated company, which plan conditions such withdrawal upon the Employee's being subject to rules similar to those stated in this Section, the Employee's Elective Contributions under this Plan shall be suspended and limited as provided herein.

- (f) A hardship distribution will be made only if: the demonstrated heavy and immediate financial need is \$500 or greater; and the balance in the Elective Contributions Account is \$500 or greater. Hardship distribution may not be made from a Rollover Contributions Account or from a Non-Elective Contributions Account; however, any Rollover Contributions Account must otherwise be distributed to the Employee before consideration of whether a hardship distribution will be made. Hardship distributions shall be distributed in cash.
- (g) A Participant may, upon written request, withdraw an amount of not more than the value of his After-Tax Elective Contributions Account and his Rollover Contributions Account at any time in a single sum. In addition, effective July 1, 2015, a Participant who has attained age 59 1/2 may elect, at any time prior to his separation from employment with a Contributing Employer (whether or not his employment is in Covered Employment), upon written request, to withdraw not more than the value of his Pre-Tax Elective Contributions Account, his Transfer Account, his Non-Elective Contributions Account and his Matching Contributions Account in a single sum.
- (h) Qualified Participants may take a Coronavirus-Related Distribution (as defined under the CARES Act) from the Plan not to exceed the lesser of (i) the Participant's vested account or (ii) \$100,000 reduced by the aggregate amount of all prior Coronavirus-Related Distributions, during the period of January 1, 2020 through December 30, 2020. A Coronavirus-Related Distribution is: 1) not subject to the 10% early withdrawal tax under Code Section 72(t); 2) not be treated as an Eligible Rollover Distribution; and 3) eligible for re-contribution back into the Plan within three years from the date of distribution. No documentation of losses or expenses

is required to justify distribution. The Plan may rely on the Participant's certification that he satisfies a condition to be a Qualified Participant unless the Plan has actual knowledge to the contrary.

Section 4.10. Payments to Alternate Payees

- (a) The Trustees will establish reasonable procedures to determine whether a "domestic relations order," as that term is defined in Section 206(d)(3)(B)(ii) of ERISA, is a Qualified Domestic Relations Order (QDRO).
- (b) If a QDRO expressly provides, a Participant's "alternate payee," as that term is defined in Section 206(d)(3)(K) of ERISA, may receive a distribution in accordance with the terms of such QDRO as soon as administratively feasible after the Plan determines that a domestic relations order is a QDRO, notwithstanding the fact that the Participant has not attained the Plan's "earliest retirement age" as that term is defined in Section 206(d)(3)(E)(ii) of ERISA.

ARTICLE V

SURVIVING SPOUSE ANNUITIES

Section 5.01. Definition of Spouse.

- (a) For purposes of this Plan, a Spouse is a person to whom a Participant is considered validly married under the law of the state in which such marriage was performed or the law of the state in which the Participant resides and, if and to the extent provided in a Qualified Domestic Relations Order, a Participant's former Spouse.
- (b) For purposes of the Preretirement Surviving Spouse Benefit, a Spouse is a person who was the Participant's Spouse on the date of the Participant's death. For purposes of the election and computation of the 50% Joint and Survivor Annuity, and the 75% Joint and Survivor Annuity Option, a Spouse is the Participant's Spouse on the date that distributions from the Participant's accounts are scheduled to start. If a Participant's marital status changes between the date on which all documents were received by the Fund Office and the date distribution was scheduled, the distribution date may be postponed so that the effect of the gain or loss of the Spouse can be taken into account.

Section 5.02. 50% Joint and Survivor Annuity at Retirement, Disability or Termination from Covered Employment.

- (a) Any distribution in excess of \$5,000 to a Participant who commenced participation in the Plan before July 1, 2001, and who is married on the date his payments are scheduled to start, shall be paid as a 50% Joint and Survivor Annuity, unless the Participant and Spouse elect otherwise in accordance with Section 5.06. The 50% Joint and Survivor Annuity is not applicable to Participants who commence participation in the Plan after July 1, 2001.

- (b) A 50% Joint and Survivor Annuity means that the Participant will receive a monthly amount for life and, if the Participant dies before his Spouse, the latter will receive a monthly benefit for his lifetime of 50% of the Participant's monthly amount. The monthly benefit shall be at the level payment under an annuity that is the actuarial equivalent of the Participant's Accumulated Share as of the date of distribution, determined in accordance with Section 5.05.
- (c) Once a 50% Joint and Survivor Annuity becomes payable it cannot be revoked. If, after that point, the Spouse dies before the Participant, the Participant's monthly annuity benefit will not be increased, and no one can be substituted as the Participant's beneficiary in lieu of the Spouse. In the event of a divorce between the Spouse and the Participant after the 50% Joint and Survivor Annuity becomes payable, the former Spouse shall be treated as the Spouse of the Participant for the purpose of the Joint and Survivor Annuity and shall be entitled to receive the survivor annuity benefits if the Participant dies before the former Spouse unless provided otherwise in a Qualified Domestic Relations Order.
- (d) A Participant who applies for a distribution from his Individual Account shall be advised by the Trustees of the estimated effect of payment on the basis of the 50% Joint and Survivor Annuity, including a comparison between the estimated monthly annuity benefits of the 50% Joint and Survivor Annuity, the estimated monthly annuity benefits of the 75% Joint and Survivor Annuity Option and the amount that would be withdrawn in another payment form permitted under the Plan.
- (e) If there is a valid waiver of the 50% Joint and Survivor Annuity, the Participant's Accumulated Share will be paid out in accordance with Section 4.05(b) or Section 5.04.

- (f) A Participant and Spouse shall only be permitted to make an election concerning the 50% Joint and Survivor Annuity upon application for a Retirement Benefit, Total and Permanent Disability Benefit, or Separation Benefit.

Section 5.03. Preretirement Surviving Spouse Benefit.

- (a) If a Participant who has a Spouse dies before distribution of his Accumulated Share has begun, a Preretirement Surviving Spouse Benefit shall be paid to his surviving Spouse. The Preretirement Surviving Spouse Benefit is not applicable to Participants who commence participation in the Plan after July 1, 2001.
- (b) The Preretirement Surviving Spouse Benefit is a monthly annuity for the life of the Spouse that is the actuarial equivalent, determined in accordance with Section 5.05, of 50% of the Participant's Accumulated Share as of the date of the Participant's death.
- (c)
 - (1) The Effective Date of the Preretirement Surviving Spouse Benefit shall be the date as determined under Section 6.01(b) as applicable.
 - (2) A surviving Spouse may not postpone the commencement of benefit payments beyond the April 1st following the calendar year in which the Participant would have reached age 72.
 - (3) A Spouse may elect to receive the Preretirement Surviving Spouse Benefit in one lump sum payment instead of a lifetime annuity. If the Spouse is the Participant's Beneficiary for his entire Accumulated Share, and the application of Section 4.06 does not require the Preretirement Surviving Spouse Benefit to be paid in a lump sum, the Spouse may elect to receive an annuity that is the actuarial equivalent, determined in accordance with Section 5.05, of the entire Accumulated Share. The Spouse's election shall

be in writing, shall acknowledge the effect of such election, and shall be witnessed by a notary public.

Section 5.04. 75% Joint and Survivor Annuity Option at Retirement, Disability or Termination from Covered Employment.

- (a) A Participant eligible to receive his Accumulated Share as a 50% Joint and Survivor Annuity under Section 5.02, shall have the option to elect to receive his Accumulated Share as a 75% Joint and Survivor Annuity Option or paid out in accordance with Section 4.05(b).
- (b) A 75% Joint and Survivor Annuity Option means that the Participant will receive a monthly amount for life and, if the Participant dies before his or her Spouse, the latter will receive a monthly benefit for his or her lifetime of 75% of the Participant's monthly amount. The monthly benefit shall be at the level payment under an annuity that is the actuarial equivalent of the Participant's Accumulated Share as of the date of distribution, determined in accordance with Section 5.05.
- (c) Once a 75% Joint and Survivor Annuity Option becomes payable it cannot be revoked. If, after that point, the Spouse dies before the Participant, the Participant's monthly annuity benefit will not be increased, and no one can be substituted as the Participant's beneficiary in lieu of the Spouse. In the event of a divorce between the Spouse and the Participant after the 75% Joint and Survivor Annuity Option becomes payable, the former Spouse shall be treated as the Spouse of the Participant for the purpose of the 75% Joint and Survivor Annuity Option and shall be entitled to receive the survivor annuity benefits if the Participant dies before the former Spouse unless provided otherwise in a Qualified Domestic Relations Order.

- (d) A Participant who applies for a distribution from his account shall be advised by the Trustees of the estimated effect of payment on the basis of the 75% Joint and Survivor Annuity Option, including a comparison between the estimated monthly annuity benefits of the 75% Joint and Survivor Annuity Option, the estimated monthly annuity benefits under the 50% Joint and Survivor Annuity, and the amount that would be withdrawn in another payment form permitted under the Plan.
- (e) A Participant and Spouse shall only be permitted to make an election concerning the 75% Joint and Survivor Annuity Option upon application for a Retirement Benefit, Total and Permanent Disability Benefit, or Separation Benefit.

Section 5.05. Actuarial Equivalent Benefits. For purposes of this Article, the following principles shall apply in determining the actuarial equivalent of a Participant's Accumulated Share:

- (a) The value of a Participant's Accumulated Share shall be in accordance with Section 4.01 as of the date for which the value is to be determined. The value of the account shall be adjusted as of each subsequent Valuation Date, until the amount in the Individual Account is distributed or eliminated in the event the Individual Account is reduced to zero (\$0) under Section 3.03.
- (b) The conversion of an Accumulated Share, or part of it, to an actuarially equivalent Life Annuity, Joint and Survivor Annuity, or Preretirement Surviving Spouse Benefit shall be based on the actuarial assumptions and other terms prescribed by an insurance company selected to issue the annuity. These need not be the same factors (or the same insurance company) used to estimate the annuity benefits for purposes of informing the Participant and/or Spouse about the effect or receiving the benefit in annuity form.

- (c) Fees and other costs directly incurred in connection with the purchase of an annuity will be deducted from the balance of the Individual Account immediately before the purchase.

Section 5.06. Waiver of Spousal Benefits. The 50% Joint and Survivor Annuity may only be waived in accordance with this Section.

- (a) The Participant must file the waiver in writing in such form as the Trustees may prescribe. The Participant's Spouse must acknowledge the effect of the waiver and must consent to it in writing. The Spouse may also consent to a specified Beneficiary or Beneficiaries and to a specified optional benefit form. The Spouse's consent must be witnessed by a notary public. The Participant may not subsequently change the designated Beneficiary or the optional benefit form without the consent of the Spouse.
- (b) The Participant establishes to the satisfaction of the Trustees that a waiver is not required because:
 - (1) the Participant is not married;
 - (2) the Spouse whose consent would be required cannot be located; or
 - (3) consent of the Spouse cannot be obtained because of extenuating circumstances, as provided in Treasury regulations.
- (c) To be timely, a waiver of the 50% Joint and Survivor Annuity and any required consent must be filed within the 180-day period ending on the Effective Date of the Participant's benefit except as provided in Section 6.01(b). To be valid such a waiver must be made after the Participant and Spouse have been provided with information which includes a general explanation of the Joint and Survivor Annuity, the circumstances in which it will be provided unless the Participant and

Spouse elect otherwise, the availability of such an election, the estimated effect of the Joint and Survivor Annuity and the eligibility conditions and other material financial features of the optional forms of benefits provided under the Plan. The Participant and Spouse may revoke a previous waiver or file a new waiver at any time during the 180-day period and after the receipt of the information referred to in this subsection.

- (d) A Spouse's consent to a waiver shall be effective only with respect to that Spouse.
- (e) This Section 5.06 applies to some loans from the Plan as set forth in Section 4.08(m).

Section 5.07. Insurance Contracts. Unless the Trustees determine otherwise, any annuities payable under this Article shall be provided by the purchase of an irrevocable annuity from an insurance company. The purchase of the annuity shall discharge the Trustees' obligations to the Participant and/or Spouse and thereafter the payment of benefits under the annuity, and any other matters related to the administration of the benefit shall be the sole responsibility of the insurance company.

Section 5.08. Trustees' Reliance. The Trustees shall be entitled to rely on written representations, consents, and revocations submitted by Participants, Spouses, or other parties in making determinations under this Article and, unless such reliance is arbitrary or capricious, the Trustees' determinations shall be final and binding, and shall discharge the Fund and the Trustees from liability to the extent of the payments made. This means that, unless the Individual Account Plan is administered in a manner determined to be inconsistent with the fiduciary standards of Part 4 of Title 1 of ERISA, the Fund shall not be liable under this Article for duplicate benefits with respect to the same Participant, or for any combination of surviving Spouse and other death benefits with respect to the Participant, or for any combination of surviving Spouse and other death benefits

with respect to the Participant in excess of the value of the Participant's Accumulated Share determined as of the date scheduled for the start of payments to the Participant or, if earlier, the date of the Participant's death.

Section 5.09. Applicability. The provisions of this Article shall not apply to Participants who commence participation in the Plan after July 1, 2001.

ARTICLE VI
GENERAL PROVISIONS

Section 6.01. Application for Payments.

- (a) As a condition for payment of any benefit, an application for such benefit must be made in writing in a form and manner prescribed by the Trustees. No benefits shall be paid prior to the establishment of an Individual Account. An application may be withdrawn at any time before the payment of benefits begins.
- (b) The Participant must consent in writing in order to receive a distribution prior to when the Participant attains, or would have attained, Normal Retirement Age. Such a Participant must be notified in writing not more than 180 days or less than 30 days prior to the Effective Date of benefits that a lump sum is the only form of benefit, and that in order to receive payment prior to when the Participant attains or would have attained Normal Retirement Age, the Participant must give written consent.
- (c) (1) The Effective Date of benefits is the date specified by the Participant or, if later, the day after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of the following:
 - (A) submission by the Participant of a completed application for benefits, or
 - (B) (i) if the Participant commences participation on or after July 1, 2001, 30 days after the Plan gives the Participant the notice referred to in Section 6.01(b) above, or
 - (ii) if the Participant commenced participation before July 1, 2001, 30 days after the Plan advises the Participant and

Spouse, if applicable, of the available benefit payment options.

- (2) (A) If the Participant commenced participation on or after July 1, 2001, the Participant may waive the 30 day period in subsection (c)(1) above provided the distribution commences more than 7 days after the notice referred to in Section 6.01(b) above is given, provided the Participant is supplied with information about the right to at least 30 days to consider the lump sum form of payment and whether to consent to payment, and provided the Participant is permitted to revoke any election until the Effective Date or if later, any one time prior to the expiration of the 7-day period that begins the day after the explanation of the lump sum form of payments provided to the Participant.
- (B) If the Participant commenced participation before July 1, 2001, the Effective Date of benefits may be before the end of the 30-day period in subsection (c)(1)(B) above if all of the following requirements are met:
 - (i) The Plan provides information to the Participant, and Spouse if applicable, of the right to at least 30 days to consider the available benefit payment options;
 - (ii) The Participant, and Spouse if applicable, are permitted to revoke any election until the Effective Date, or if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the available benefit payment

options is provided to the Participant, and Spouse if applicable;

(iii) The Effective Date is after the date that the explanation of the available benefit payment options is provided to the Participant, and Spouse if applicable; and

(iv) The actual payment of benefits does not commence before the expiration of the 7-day period that begins the day after the explanation of the available benefit payment options is provided to the Participant, and Spouse if applicable.

(d) Sections 6.01(b) and (c) also apply to Spouses and Beneficiaries receiving the Preretirement Death Benefit.

(e) Benefit payments will begin no later than the 60th day after the close of Plan Year in which the latest of the following events occur: the attainment by the Participant of age 65, the 10th anniversary of the date on which the Participant commenced participation in the Plan, the termination of the Participant's service with the Employer. The Participant may elect to postpone the payment of his benefit to later date, but no such election shall postpone the commencement date of benefits beyond the April 1st following the calendar year in which the Participant reaches age 72 or the calendar year in which the Participant Retires. Payments to a Spouse must begin by the date on which the Participant would have reached age 72.

(f) If a Participant's Beneficiary is not his surviving Spouse, the payment of any benefits under the Plan that become payable on account of the Participant's death shall begin no later than one year after the date of death or, if later, as soon as practicable after the Trustees learn of the death.

- (g) (1) If a Participant begins to receive distribution of his Accumulated Share, payments shall be made over a period no longer than the joint life expectancies of the Participant and his Spouse and/or other Beneficiary.
- (2) Payments continuing to a surviving Spouse or other Beneficiary after the death of a Participant whose distribution had begun shall continue over a period that is no longer than the period originally scheduled when the Participant's payment started.
- (3) If the Participant dies before distribution began, payment shall be made over a period no longer than the life expectancy of his Spouse or other designated Beneficiary.
- (4) Notwithstanding anything herein to the contrary and solely for distributions with respect to Participants who die after December 31, 2021 and before distribution of their entire interest (whether or not distributions had begun before the Participant's death):
 - (A) the Participant's entire interest shall be distributed to the Designated Beneficiary (as defined in Section 1.04) no later than December 31 of the calendar year containing the tenth (10th) anniversary of the Participant's death; provided that, an "eligible designated beneficiary" (as defined in Section 401(a)(9)(E) of the Code and determined as of the date of death of the Participant) may receive distribution over the life of such eligible designated beneficiary if the Participant died before his Required Beginning Date or, in the event that the Participant died after his Required Beginning Date, if distributions to the eligible designated beneficiary begin no later

than December 31 of the calendar year following the calendar year of the Participant's death;

(B) if an eligible designated beneficiary dies before receipt of the entire interest payable to the eligible designated beneficiary, payment of the remaining interest shall be made within ten (10) years after the death of such eligible designated beneficiary; and

(C) if there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(5) Notwithstanding the foregoing, if the eligible designated beneficiary is a child who has not reached the age of majority (as defined for purposes of Code §401(a)(9)(F)) (as of the Participant's date of death) and such child is still living when he or she attains the age of majority (as defined for purposes of Code §401(a)(9)(F)), payment of the remaining interest shall be made no later than ten (10) years after such eligible designated beneficiary attains the age of majority (as defined for purposes of Code §401(a)(9)(F)).

(h) Any benefits payable to an "Alternate Payee" under a Qualified Domestic Relations Order shall reduce any benefits payable to a Participant, Spouse, or Beneficiary under this Plan.

(i) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this subsection, 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.

- (1) “Eligible Rollover Distribution”: An Eligible Rollover Distribution is any distribution of all or any portion of the benefit of the Distributee, except that an Eligible Rollover Distribution does not include any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee’s designated Beneficiary, or for a specified period of 10 years for more, any distributions to the extent such distribution is required under Section 401(a)(9) of the Code, and hardship withdrawals as defined by Code Section 401(k)(2)(B)(I)(IV). Effective January 1, 2007, a portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions that 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 a Roth IRA described in Section 408A of the Code, or to a qualified plan (either a defined contribution or a defined benefit plan) described in Section 401(a) of the Code, or an annuity contract described in Section 403(b) of the Code if such plan or contract provides for separate accounting for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible.

- (2) "Eligible Retirement Plan": An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the Distributee's eligible rollover distribution. 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 Relations Order. The Plan will follow a Distributee's election to have an Eligible Rollover Distribution from this Plan paid as a Direct Rollover to a Roth IRA; however, the Trustees shall not be responsible for assuring the Distributee is eligible to make a rollover to a Roth IRA.
- (3) "Distributee": 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, are Distributees with regard to the interest of the Spouse or former Spouse. A

non-Spouse Beneficiary will be considered a Distributee under this Plan, but only under the circumstances described in (5) below.

- (4) "Direct Rollover": A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.
- (5) "Direct Trustee-to-Trustee Transfers on Behalf of Non-Spouse Beneficiaries". If, with respect to any portion of a distribution from this Plan that would satisfy all the requirements of an Eligible Rollover Distribution other than the requirement that the distribution be made to the Employee or the Employee's Spouse, a direct trustee-to-trustee transfer is made to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (other than an endowment contract) established for the purposes of receiving the distribution on behalf of a Designated Beneficiary who is not the surviving Spouse of the Employee-
 - (A) such direct trustee-to-trustee transfer shall be treated as an Eligible Rollover Distribution;
 - (B) the individual retirement plan that receives such direct trustee-to-trustee transfer shall be treated as an inherited individual retirement account or individual retirement annuity within the meaning of Code Section 408(d)(3)(C); and
 - (C) Code Section 401(a)(9)(B) (other than clause (iv) thereof) shall apply to such individual retirement plan.

To the extent provided in rules prescribed by the Secretary of the Treasury, a trust maintained for the benefit of one or more Designated Beneficiaries shall be treated in the same manner as a trust designated beneficiary.

Notwithstanding the provisions of this paragraph (5), under no circumstances shall an amount distributed from this Plan to a non-Spouse beneficiary as opposed to a direct trustee-to-trustee transfer made on behalf of a non-Spouse beneficiary be treated as an Eligible Rollover Distribution.

- (j) (1) The requirements of this Section 6.01(j) will take precedence over any inconsistent provisions of this Plan. All distributions required under this Section 6.01(j) will be determined and made in accordance with Code Section 401(a)(9), including the incidental death benefit requirement Code Section 401(a)(9)(G), and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, and other guidance issued by the IRS.
- (2) For purposes of this Section 6.01(j), the following definitions will apply:
 - (A) Designated Beneficiary: The individual who is designated as the Beneficiary under Beneficiary under Section 1.04 of the Plan.
 - (B) Distribution Calendar Year: A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under paragraph 6.01(j)(3)(B).

The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31st of that Distribution Calendar Year.

- (C) Participant's Account Balance: For purposes of this Section 6.01(j), the Participant's Account Balance is the account balance as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year (Valuation Calendar Year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the Valuation Calendar Year after the Valuation Date and decreased by distributions made in the Valuation Calendar Year after the Valuation Date. The account balance for the Valuation Calendar Year includes any amounts rolled over or transferred to the Plan either in the Valuation Calendar Year or in the Distribution Calendar Year if distributed or transferred in the Valuation Calendar Year.
 - (D) Required Beginning Date: The date specified in Section 6.01(e) of the Plan.
- (3) Time and Manner of Distributions.

- (A) The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (B) If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, then, except as provided in this Section 6.01(j), distributions to the surviving Spouse will begin by December 31st of the calendar year immediately following the calendar year in which the Participant died, or by December 31st of the calendar year in which the Participant would have attained age 72, if later.
 - (ii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, then, except as provided in this Section 6.01(j), distributions to the Designated Beneficiary will begin by December 31st of the calendar year following the calendar year in which the Participant died.
 - (iii) If there is no Designated Beneficiary as of September 30th of the year following the year of the Participant's death, the Participants' entire interest will be distributed by December 31st of the calendar year containing the fifth anniversary of the Participant's death.

(iv) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 6.01(j)(3)(B), other than Section 6.01(j)(3)(B)(I), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 6.01(j)(3)(B), unless Section 6.01(j)(3)(B)(iv) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 6.01(j)(3)(B)(iv) applies, distributions are to be considered to begin on the date distributions are required to begin to the surviving Spouse under Section 6.01(j)(3)(B)(i).

(4) Minimum Distributions for 2009.

Notwithstanding this Section 6.01(j) of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (A) equal to the 2009 RMDs or (B) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will not receive those distributions for 2009 unless the Participant or Beneficiary elects to receive

such distributions. However, a Participant or Beneficiary who was receiving distributions in 2008, and is required to receive distributions for 2009, will continue to receive distributions for 2009 unless the Participant or Beneficiary elects not to receive such distributions. Participants and Beneficiaries described in the preceding sentences will be given the opportunity to elect to receive, or not to receive, as applicable, the distributions described in the preceding sentences.

(5) Minimum Distributions for 2020.

Notwithstanding this Section 6.01(j) of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2020 but for the enactment of 401(a)(9)(I) of the Code (“2020 RMDs”), and who would have satisfied that requirement by receiving distributions that are (A) equal to the 2020 RMDs or (B) one or more payments in a series of substantially equal distributions (that include 2020 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated Beneficiary, or for a period of at least 10 years (“Extended 2020 RMDs”), will not receive those distributions for 2020 unless the Participant or Beneficiary elects to receive such distributions. However, a Participant or Beneficiary who was receiving distributions in 2019, and is required to receive distributions for 2020, will continue to receive distributions for 2020 unless the Participant or Beneficiary elects not to receive such distributions. Participants and Beneficiaries described in the preceding sentences will be given the

opportunity to elect to receive, or not to receive, as applicable, the distributions described in the preceding sentences.

Section 6.02. Information and Proof. Every Participant or Beneficiary shall furnish, at the request of the Trustees, any evidence reasonably required for the administration of the Individual Account Plan or for the determination of any matter that the Trustees may legitimately have before them. The Trustees shall be the sole judges of the standard of evidence required in any case. Failure to furnish such evidence on a timely basis, and in good faith, shall be sufficient reason for the denial of immediate benefits to such Participant or Beneficiary, or temporary suspension of continuance of benefits to such annuitant. The falsity of any statement material to any applicant or the furnishing of fraudulent information or proof shall be sufficient reason for the denial, suspension or discontinuance of benefits under this Plan and in any such case, the Trustees shall have the right to recover any determinable losses resulting from reliance thereon.

Section 6.03. Right to Appeal. If an application for benefits under this 401(k) Plan has been denied, in part or in whole, the Participant shall then have the right to appeal the decision. The Participant is to be provided with adequate notice in writing setting forth the specific reasons for such denial, and shall have the right to appeal the decision, by written request filed with the Trustees within 180 days after receipt of such notice. The appeal shall be considered by the Trustees or by a person or committee designated by the Trustees and the decision shall be communicated to the Participant in accordance with procedures adopted by the Trustees in compliance with applicable regulations. In the application and interpretation of any of the provisions of this Plan, the decisions of the Trustees shall be final and binding on all parties, including Employees, Employers, the I.A.M., Annuitants and the Beneficiaries. An individual whose claim is denied may file suit against the Plan only after the claimant has exhausted all administrative remedies by appealing the adverse benefit decision to the Trustees. Failure to

exhaust these administrative remedies will result in the loss of the right to file suit. If any party or person wishes to file suit for a denial of a claim of benefits, they must do so within 3 years of the date the Trustees denied their appeal. For all other actions, a party or person must file suit within 3 years of the date on which the violation of the Plan terms is alleged to have occurred. Additionally, if any party or person wishes to file suit against the Plan, they must file suit in the United States District Court for the District of Columbia. The provisions of this Section shall apply to and include any and every claim for benefits from the Plan and any claim or right asserted under or against the Plan, regardless of the asserted basis for the claim or right, regardless of when the act or omission on which the claim or right is based occurred and regardless of whether the claimant or applicant is a "Participant" or "Beneficiary" of the Plan within the meaning of those terms as defined in ERISA. This Section applies to all litigation against the Plan, including litigation in which the Plan is named as a third party defendant.

Section 6.04. Designated Beneficiary. A Participant may designate one or more persons as Beneficiary(ies) on a form provided by the Trustees and delivered to the Trustees before death. A Participant may change his Beneficiary(ies) (without the consent of the Beneficiary(ies)) in the same manner. If no Beneficiary(ies) has (have) been designated, or if no Beneficiary(ies) has (have) survived the Participant distribution shall be made in a single payment to the deceased Participant's surviving Spouse or, if none, in equal shares to the Participant's surviving children or, if none, in equal shares to the Participant's surviving natural or adoptive parents or, if none, to the personal representative of the Participant's estate. If the Beneficiary(ies) die(s) prior to receiving the full or remaining amount of the Accumulated Share, distributions shall be made in lump sum payment(s) to the personal representative of the Beneficiary's estate. Notwithstanding anything herein to the contrary, the Spouse of a married Participant shall be the Participant's Beneficiary of

his Accumulated Shares, unless the Spouse has filed with the Trustees a notarized written rejection of the right to be the Beneficiary.

Section 6.05. Incompetence or Incapacity. If it is determined to the satisfaction of the Trustees that any Participant, Annuitant, or Beneficiary is unable to care for his affairs because of mental or physical incapacity, any benefit due such Participant, Annuitant or Beneficiary, may be paid, in the discretion of the Trustees, to a legal guardian, committee, or other legal representative, or in the absence of any of them, to any relative by blood or connection by marriage who is deemed by the Trustees to be equitably entitled thereto. Any such payment shall completely discharge the Trustees' liability with respect to such benefit.

Section 6.06. Nonassignment of Benefits. It is hereby expressly stipulated that no Participant, Annuitant or Beneficiary hereunder shall have the right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge, commute, or anticipate any payments, and payments shall not in any way be subject to any legal process to levy, execution upon, or attachment or garnishment proceeding against the same for the payment of any claim against the Participant, Annuitant, or Beneficiary, nor shall such payments be subject to the jurisdiction of any bankruptcy court or insolvency proceedings by operation or law, or otherwise, and in any such event the Trustees shall have the right to terminate any payments to such Participant, Annuitant, or Beneficiary. Notwithstanding the foregoing, payments may be made by the Fund to an Alternate Payee of a Participant or Annuitant in accordance with the terms of a Qualified Domestic Relations Order.

Section 6.07. Amendments. The Trustees may amend the Plan at any time in accordance with the Trust Agreement, except that no amendment may reduce any benefits which have been approved for payment prior to amendment, as long as funds are available for payment of such benefits.

Section 6.08. Termination of Employer's Participation. The participation of a Contributing Employer shall terminate:

- (a) when the Employer is no longer obligated by a Collective Bargaining Agreement to make contributions with respect to persons covered by this Individual Account Plan on the basis required by the Trustees; or
- (b) when the Employer fails to pay an amount due by the last day of the third month following the month in which the amount is due, unless termination is deemed inappropriate by the Trustees.

Section 6.09. Plan Termination. Upon partial or complete termination of the Plan, or a complete discontinuance of contributions to the Plan, each Participant who is employed by a Contributing Employer on the date of termination and in the case of a partial termination is affected by the partial termination shall be fully vested in the Individual Account held by the Trustees for his benefit. In the event of complete termination of this Plan (without establishment of a successor Plan), the assets then remaining, after providing for the expenses of the Plan and for the payment of any Accumulated Shares theretofore approved, shall be distributed as soon as practicable to the Participants. Each Participant shall receive that part of the total remaining assets in the same ratio as his Accumulated Share bears to the aggregate amount of the Accumulated Shares of all Participants. However, if the Employer or an affiliate (within the meaning of Section 414(b), (c), (m) or (o) of the Code) maintain another defined contribution plan and the Participant does not consent to an immediate lump sum distribution, then the Participant's Individual Account shall be transferred to the other plan without the consent of the Participant. For purposes of this Section, the establishment of a successor plan means the existence at the time the Plan is terminated, or within the 12-month period ending after distribution of all Plan assets, of any other defined contribution plan maintained by the Employer. If fewer than 2% of the employees who are eligible

under this Plan at the time the Plan is terminated are or were eligible under another defined contribution plan at any time during the 24 month period beginning 12 months before the date of termination, the other plan is not a successor plan. For purposes of this Section, a defined contribution plan does not include an employee stock ownership plan (as defined in Section 4975(e)(7) or Section 409(a) of the Code), a simplified employee pension (as defined in Section 408(k) of the Code), a simple retirement account (as defined in Section 408(p) of the Code), a plan or contract that satisfies the requirements of Section 403(b) of the Code or a plan described in Section 457(b) or (f) of the Code maintained by the Contributing Employer. No part of the assets shall be returned to any Employer or inure to the benefit of any Participant or the I.A.M.

A reasonable effort will be made to contact every Participant. Those who cannot be located, or those for whom no claim is made for payment of their Accumulated Share within 90 days following the sending of notice by registered mail to the last known address, shall have their Accumulated Share placed in a federally insured savings account. The names of these individuals for whom an account is established shall be available for reference with the I.A.M. An attempt will also be made to contact the designated Beneficiary in an attempt to locate the Participant.

Section 6.10. Severability. In the event that any provision, section or subsection of this Plan shall be determined by decision, act or regulation of a duly constituted body or authority to be in any respect invalid, that shall not nullify any of the other provisions, sections or subsections of the Plan.

Section 6.11. Limitations on Annual Additions to Individual Accounts. Annual Additions to a Participant's Individual Account during a Plan Year (which is the Limitation Year for the Plan) shall be adjusted or curtailed, if required, to ensure compliance with Code Section 415.

- (a) Annual Additions to a Participant's Individual Account will not exceed the lesser of-

- (1) 100% of the Participant's Compensation; or
 - (2) \$53,000 as adjusted under subsection (b) below.
- (b) The maximum Annual Additions in paragraph 6.11(a)(2) will be adjusted annually in accordance with Code Section 415(d) to take into account increases in the cost of living. The adjusted dollar limitation is prescribed by the Secretary of the Treasury and published in the Internal Revenue Bulletin. The applicable adjusted dollar limitation is effective as of January 1st of each calendar year (which is also the Plan Year and Limitation Year).
- (c) For purposes of this Section, "Annual Additions" means Annual Additions as defined in Section 1.02 of the Plan.
- (d) For purposes of this Section, "Compensation" means:
- (1) Compensation within the meaning of Treasury Regulation Section 1.415(c)-2(d)(4).
 - (2) For any self-employed individual, Compensation shall mean earned income.
 - (3) Timing Rules.
 - (A) Except as otherwise provided in this paragraph (3), in order to be taken into account for a Limitation Year, Compensation for purposes of this Section must be actually paid or made available to a Participant (or, if earlier, includible in the gross income of the Participant) within the Limitation Year. For this purpose, Compensation is treated as paid on a date if it is actually paid on that date or it would have been paid on that date but for an election under

Code Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) or 457(b).

- (B) Except as otherwise provided in this paragraph (3), in order to be taken into account for a Limitation Year, Compensation within the meaning of this Section must be paid or treated as paid to the Participant (in accordance with the rules of subparagraph (3)(A) above) prior to the Participant's Severance from Employment.
- (C) Notwithstanding the provisions of subparagraph (3)(D), Compensation for a Limitation Year includes amounts earned during the Limitation Year but not paid during the Limitation Year solely because of the timing of pay periods and pay dates if: (i) these amounts are paid during the first few weeks of the next Limitation Year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated employees; and (iii) no Compensation is included in more than one Limitation Year.
- (D) Compensation Paid After Severance from Employment.
 - (i) Any Compensation described in this paragraph (D) does not fail to be Compensation within the meaning of this Section pursuant to the rule of subparagraph (3)(B) merely because it is paid after the Participant's Severance from Employment, provided the Compensation is paid by the later of 2 1/2 months after Severance from Employment or the end of the Limitation Year that includes the date of Severance from Employment. In addition, amounts

described in (3)(D)(iii) below, are included in Compensation within the meaning of this Section if -

- (I) Those amounts are paid by the later of 2 1/2 months after Severance from Employment or the end of the Limitation year that includes the date of Severance from Employment; and
 - (II) The payment would have been included in the definition of Compensation if they were paid prior to the Participant's Severance from Employment.
- (ii) Regular Pay after Severance. An amount is described in this subparagraph (3)(D)(ii) if-
- (I) The payment is regular Compensation for services during the Participant's regular working hours, or Compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
 - (II) The payment would have been paid to the Participant prior to Severance from Employment if the Participant had continued in employment with the Employer.
- (iii) Leave Cashouts and Deferred Compensation. An amount is described in this subparagraph (3)(D)(iii) if-

- (I) Payment for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued; or
 - (II) Received by a Participant pursuant to a non-qualified unfunded deferred compensation plan, but only if the payment would have been paid to the Participant at the same time if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income.
- (iv) Any payment that is not described in subparagraphs (3)(D)(ii) or (3)(D)(iii) is not considered Compensation under subparagraph (3)(D)(i) if paid after Severance from Employment, even if it is paid within the time described in subparagraph (3)(D)(i) except-
- (I) payments to an individual who does not currently perform services for an Employer by reason of qualified military service (within the meaning of Code Section 414(u)(1)) to the extent these payments do not exceed amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service, or

- (II) compensation paid to a Participant who is permanently and totally disabled, as defined by Code Section 22(e)(3), provided salary continuation applies to all Participants who are permanently and totally disabled for a fixed or determinable period, or the Participant was not a Highly Compensated Employee immediately before becoming disabled.
- (E) Back pay, within the meaning of Treasury Regulation Section 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.
- (F) Only compensation considered for purposes of Code Section 401(a)(17) shall be taken into account for purposes of this Plan. The annual compensation of each Participant taken into account for determining all benefits provided under the Plan shall not exceed \$265,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).
- (4) Differential Wage Payments

Effective for Limitation Years beginning after December 31, 2008, Compensation shall include differential wage payments (as defined in Section 3401(h)(2) of the Code) a Participant is paid by the Employer while the Participant is performing qualified military service under Section

414(u)(5) of the Code and is in active duty for a period of more than 30 days.

- (e) (1) Except as provided in paragraph (2) below, for applying the limitations set forth in subsection 6.11(a) applicable to a Participant for a particular Limitation Year, all defined contributions plans (without regarding to whether a plan has been terminated) ever maintained by the Employer (or predecessor employer as defined in Treasury Regulation Section 1.415(f)-1(c)(1) and (2)) under which the Participant receives Annual Additions are treated as one defined contribution plan.
- (2) Notwithstanding paragraph (1) above, for purposes of subsection 6.11(a), Annual Additions to this Plan shall not be aggregated with Annual Additions made to any other multiemployer plan maintained by the Employer.
- (3) Except as provided in this subsection (e) (regarding aggregation of this Plan with plans other than multiemployer plans), for purposes of applying the limitations of subsection 6.11(a) with respect to a Participant of this Plan, Contributions attributable to such Participant from all of the Employers maintaining the Plan must be taken into account.
- (f) Notwithstanding anything herein to the contrary, a correction of an excess annual addition shall be made by using any appropriate correction under the IRS' Employee Plans Compliance Resolution System, or any successor thereto.

Section 6.12. Merger. In the event of any merger or consolidation with, or transfer of assets and liabilities to or from any other plan, the amount which an Employee would receive upon a termination of this Plan immediately after such merger, consolidation, or transfer shall be no less

than the amount he or she would have been entitled to receive immediately before the merger, consolidation, or transfer if the Plan had been terminated. Spin-offs of groups of Employees by the transfer of assets or liabilities from this Plan to another plan will be limited to those groups of Employees whose Contributing Employer withdrew from participation in the I.A.M. National Individual Account Plan prior to July 1, 2001. All mergers, consolidations, and transfers will be on the terms and conditions determined by the Trustees.

Section 6.13. Payments to Minors. If benefits from this Fund are payable to a minor, the Trustees may pay the benefits due to the minor to any legally appointed guardian or custodian or if there is no such person to the person having present custody or care of the minor and with whom the minor resides. Such recipient on behalf of the minor who is not a legally appointed guardian or custodian must agree in writing to apply the payments of benefits to a minor by depositing the payments in a federally insured savings account in the sole name of the minor and by giving written notice of such deposit to the minor. Payment made in the manner set forth in this section shall operate to discharge the Trustees from any liability to the minor or anyone representing his interests. No payment shall be made under this section to a government agency.

Section 6.14. Administrative Interpretations. The Trustees may adopt such administrative interpretations of this Plan and of the Trust Agreement as they consider appropriate in their discretion to carry out the intent and purposes of the Plan and provide for the effective administration thereof.

Section 6.15. Action of Trustees. The Trustees shall be the sole judge of the standard of proof required in any case, and they shall have full discretion and authority over the application and interpretation of this Plan and the Trust Agreement and the amount of or entitlement to any benefits under the Plan.

Section 6.16. Uniformed Services Employment and Reemployment Rights Act of 1994.

Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code.

In the case of a Participant who dies on or after January 1, 2007 while performing qualified military service as defined in Section 414(u)(5) of the Code, the Participant's period of qualified military service shall be counted for vesting purposes under the Plan and the Participant's survivors shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided by the Plan had the Participant resumed employment with a Contributing Employer on the day before death and then terminated employment on account of death.

Section 6.17. Top-Heavy Provisions

(a) The following definitions apply to this Section 6.17:

(1) Key Employee means any employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the Determination Date was: an officer of the Contributing Employer having annual compensation greater than \$170,000 (as adjusted under Section 416(i)(1)); a 5% owner of the Contributing Employer; or a 1% owner of the Contributing Employer having annual compensation of more than \$150,000. For purposes of this subsection, compensation means Compensation within the meaning of 6.11(d) of this Plan. The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Code and the applicable Treasury Regulations and guidance of general applicability there under.

- (2) Determination Date means the last day of the immediately preceding Plan Year or, in the case of the first Plan Year of any plan, the last day of such Plan Year.
 - (3) Required Aggregation Group includes each plan of the contributing employer in which a Key Employee participates in the Plan Year containing the Determination Date, or any of the four preceding years. Additionally, the required aggregation group includes each other plan which, during this period, enables any plan in which a Key Employee participates to meet that requirements of Code Sections 401(a)(4) or 410.
 - (4) Permissive Aggregation Group means a group of plans consisting of a Required Aggregation Group along with other plans which need not be aggregated with this Plan to meet Code requirements, but which are selected by the Contributing Employer to be a part of a Permissive Aggregation Group which includes this Plan and which, as a group, continues to meet the requirements of Sections 401(a)(4), and 410(b) of the Code.
 - (5) Non-Key Employee means any person who is employed by a Contributing Employer, but who is not a Key Employee for that Plan Year.
- (b) For plans not required to be aggregated, Top Heavy Plan means, with respect to any Contributing Employer for Plan Year, (i) any defined benefit plan of the Contributing Employer if, as of the Determination Date, the present value of cumulative accrued benefits under the plan for Key Employees exceeds 60% of the present value of cumulative accrued benefits for all employees, and (ii) any defined contribution plan of the Contributing Employer, including this Plan, if as of the Determination Date, the aggregate of the accounts of Key Employees of the

Contributing Employer under the plan exceeds 60% of the aggregate of the accounts of all employees in such plan. Each plan, including this Plan, of a Contributing Employer required to be included in an aggregation group shall be treated as a Top Heavy Plan if such group is a Top Heavy Group.

- (c) Top Heavy Group means a Required or Permissive Aggregation Group if the sum, as of the Determination Date, of: (i) the present value of the cumulative accrued benefits for Key Employees under all defined benefit plans included in such group, and (ii) the aggregate of the accounts of Key Employees under all defined contribution plans included in such group, exceeds 60% of a similar sum determined for all employees in such a group.
- (d) For purposes of determining the present value of the cumulative accrued benefits for any employee or the amount of the account of any employee, such present value or amount shall be increased by the aggregate distributions made with respect to such employee under the plan during the one-year period ending on the Determination Date. In the case of any distribution made for a reason other than severance from employment, death or disability, the preceding sentence shall be applied by substituting five-year period for one-year period.
- (e) For each Plan Year for which the Plan is a Top Heavy Plan with respect to a Contributing Employer, that Employer will contribute to the account of each of its Employees in Covered Employment who are not Key Employees and who are employed by the Employer as of the last day of the Plan Year, an amount that is not less than the Minimum Percentage of the Employee's compensation (within the meaning of Section 6.11(d) of this Plan) for the Plan Year. If the Employee in Covered Employment participates in another defined contribution plan of the

Employer, this top heavy minimum contribution will be satisfied under this Plan. Subject to the provisions of Section 416(c)(2) of the Code, the Minimum Percentage is the lesser of: 3% or the highest percentage of compensation contributed on behalf of a Key Employee of the Employer, provided that for purposes of computing such percentage all defined contribution plans in an aggregation group will be treated as one plan and Pre-Tax Elective Contributions of Key Employees shall be treated as Employer Contributions. Matching Contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Section 416(c)(2) of the Code and the Plan as described above. Such Matching Contributions shall be treated as Matching Contributions for purposes of the requirements of Section 401(m) of the Code.

- (f) Subject to the provisions of Section 416(i)(4) of the Code, subsection (e) above shall not apply with respect to any Employee covered by a Collective Bargaining Agreement.

Section 6.18. If the Fund pays benefits to which a Participant, Spouse, alternate payee or Beneficiary (“Payee”) is not entitled, including benefits in an amount greater than the benefits to which Payee is entitled (“Overpayment”), regardless of the reason for the Overpayment, the Fund has the right to recover such Overpayments plus interest, costs and attorneys’ fees. The Fund may recover Overpayments by offsetting future benefits otherwise payable by the Fund to a Participant or to any person who is entitled to benefits with respect to that Participant, including but not limited to a Spouse, alternate payee or Beneficiary. The Fund may offset any benefit payable under the Plan, including but not limited to joint and survivor benefits.

In addition to the right to recover Overpayments by offset, the Fund also has the right to recover Overpayments by pursuing legal action against the Payee and such individual shall pay all

costs and expenses, including attorneys' fees and costs, incurred by the Fund to collect the Overpayment. By accepting benefits from the Fund, the Payee agrees to waive any applicable statute of limitations defense available regarding the enforcement of any of the Fund's rights to recoup Overpayments.

The Fund shall have a constructive trust or lien in favor of the Fund on any Overpayment, including amounts held by a third party, such as an attorney. Any such amount will be deemed to be held in trust by the Payee, or third party, for the benefit of the Fund until paid to the Fund. By accepting benefits from the Fund, the Payee agrees that a constructive trust or lien in favor of the Fund exists with regard to any Overpayment. The Payee agrees to cooperate with the Fund by reimbursing all amounts due and agrees to be liable to the Fund for all of its costs and expenses related to the collection of any Overpayment and agrees to pay interest at the rate determined by the Trustees from time to time from the date of the Overpayment through the date that the Fund is paid the full amount owed.

Section 6.19. Transfers from Other Plans.

- (a) TRC Government Services. A Participant employed by TRC Government Services, LLC whose account in the TRC 401(k) Retirement and Savings Plan ("TRC Plan") is transferred to a Transfer Contributions Account established under Section 3.02 of this Plan ("TRC Plan Transferred Participant"), may elect at any time, upon written request, to receive an in-service withdrawal for an active military distribution or a qualified reservist distribution, which are protected in-service withdrawal rights under the TRC Plan, if the Participant satisfies the following eligibility requirements:

- (1) A TRC Plan Transferred Participant is eligible for an active military distribution if the Participant is in active duty performing qualified military

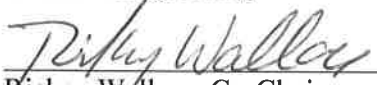
service as defined under Code Section 414(u)(5) for a period of more than 30 days. As required by Code Section 414(u)(12)(B), the Participant shall be treated as having severed from employment for purposes of Code Section 401(k)(2)(B)(i)(I) only, and shall be prohibited from making Participant contributions under this Plan for 6 months beginning on the date of the distribution.

- (2) A TRC Plan Transferred Participant is eligible for a qualified reservist distribution if the Participant is ordered or called to active duty for a period in excess of 179 days or for an indefinite period by reason of being a member of a reserve component (as defined in Title 37, United States Code, Section 101) and such distribution is made during the period beginning on the date of the order or call to active duty and ending at the close of the active duty period.

The amount of the withdrawal for an active military distribution or a qualified reservist distribution may not exceed the amount attributable to the Participant's 401(k) contributions to the TRC Plan that was transferred as of August 1, 2019 from the TRC Plan to this Plan.

IN WITNESS WHEREOF, the undersigned Trustees, being all of the duly appointed Trustees of the I.A.M. National 401(k) Plan, do hereby set their hands to this amended and restated Plan on the dates indicated below, to be effective for all purposes as of January 1, 2022, unless otherwise provided.

UNION TRUSTEES



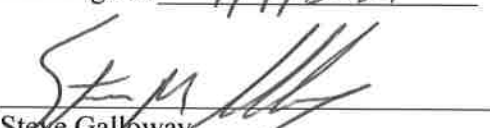
Rickey Wallace, Co-Chair

Date Signed: _____



Dora H. Cervantes

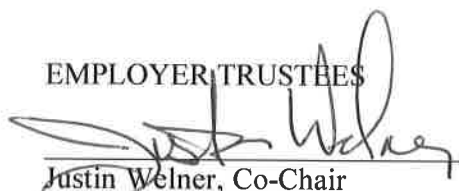
Date Signed: 7/7/2021



Steve Galloway


Date Signed: 7/7/2021

EMPLOYER TRUSTEES



Justin Welner, Co-Chair

Date Signed: _____



Jim McGrath

Date Signed: 7/7/21



Jade Bader

Date Signed: 7/7/21