

**FLINT PLUMBING AND PIPEFITTING INDUSTRY
DEFINED CONTRIBUTION PLAN**

SUMMARY PLAN DESCRIPTION

2023

This document is a SUMMARY of the official Plan document. Additional limitations and exclusions may be found in the official Plan document, which is available without charge at the Plan Office.

To All Participants:

We are pleased to provide you with this Summary Plan Description. As a Summary Plan Description (“SPD”), this document summarizes the terms of the Flint Plumbing and Pipefitting Industry Defined Contribution Plan document (“Plan”). It is designed to help you understand how the Plan works, your rights, benefits, and how to obtain these benefits. Please note that the use of any word in this summary in the masculine gender is also intended to be in the feminine gender, and vice versa, where appropriate.

This SPD is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Plan Office. If there is any conflict between this SPD and the Plan, the Plan controls. For a more detailed statement of your rights, benefits, and obligations consult the Plan document.

The Trustees reserve the right to amend the Plan at any time.

Please read this SPD carefully and keep it for future reference. If you have any questions, please contact the Plan Office.

Board of Trustees

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ARTICLE 1 – DEFINITIONS

Account or Participant's Account means the record of each Participant's interest in the Trust. The Account shall include four sub-accounts for record-keeping purposes: (a) the Rollover Account (which holds Participant rollover contributions, and allocable earnings), (b) the Money Purchase Account (which holds Employer contributions attributable to employment prior to August 1, 2005, and allocable earnings), (c) the Profit Sharing Account (which holds Employer contributions attributable to employment on and after August 1, 2005, and allocable earnings), and, (4) the Elective Contribution Account (which holds Elective Contributions made at the election of Participants on and August 1, 2005, and allocable earnings).

Association means the Flint Association of Plumbing & Mechanical Contractors, Inc.

Beneficiary or Beneficiaries means the person or persons to whom the share of a deceased Participant's total Account is payable.

Code or IRC means the Internal Revenue Code.

Collective Bargaining Agreement means the Collective Bargaining Agreements in force and effect between the Union and the Association.

Covered Service means service with an Employer within the geographical limits of the Union's jurisdiction in categories of work under the jurisdiction of the applicable Collective Bargaining Agreement for which contributions are required to be made to the Defined Contribution Trust Fund, and service as an Employee of the Union for which the Union has agreed, in a nondiscriminatory manner, to contribute to the Defined Contribution Trust Fund.

Early Retirement Date means the first day of the month (prior to the Normal Retirement Date) coinciding with or following the Participant's or Former Participant's 53rd birthday.

Elective Contributions or Elective Deferrals mean Employer contributions made to the Plan at the election of the Participant on a pre-tax basis pursuant to the cash or deferred arrangement, which would otherwise be payable to the Participant in case. Elective Contributions or Elective Deferrals are deposited to the Participant's Elective Contribution Account.

Employee means any (a) any person employed by an Employer covered by the terms of a Collective Bargaining Agreement between the Union and such Employer which requires such Employer to make contributions to the Defined Contribution Trust Fund on behalf of such person; or (b) any person employed by the Union, which Employee is subject to the terms of the Collective Bargaining Agreement and on behalf of whom the Union agrees to make contributions to the Defined Contribution Trust Fund; and (c) any person participating pursuant to the terms of a participation agreement between the Fund and such person's Employer. The Plan adopts the "alumni rule" as set forth in Treasury Regulation §1.410(b)-6(d)(2)(ii) for the purpose of defining a "collectively bargained employee" under the Internal Revenue Code.

Employer means:

- (a) Any member of the Association or other employer association, bound by the terms of a Collective Bargaining Agreement between the Union and such association to make contributions to the Fund;

- (b) Any individual, partnership, joint venture, trust or corporation, the employees of which are covered by a Collective Bargaining Agreement between the Union and such person or organization which requires such person or organization to make contributions to the Fund; or
- (c) The Union to the extent, and solely to the extent, that it acts in the capacity of an Employer of its collectively bargained Employees on whose behalf it makes contributions to the Fund.

Hour of Service means each hour for which an Employee is directly or indirectly compensated by the Employer for the performance of duties during the applicable computation period.

Normal Retirement Date means the first day of the month coinciding with or following the Participant's 62nd birthday.

Participant means

- (a) an Employee who has met the eligibility requirements set forth in Article 3.
- (b) An Active Participant is a Participant who has not retired, become disabled, deceased or incurred a Two-Year Break in Service.
- (c) A Deceased Participant is a Participant who has deceased and whose Beneficiaries (including his spouse) are eligible to receive benefits under the Plan.
- (d) A Disabled Participant is a Participant who has a Total and Permanent Disability and who is entitled to receive benefits under the Plan.
- (e) An Inactive Participant is a Participant who has incurred a Two-Year Break in Service and is entitled to receive deferred vested benefits under the Plan.
- (f) A Retired Participant means a person who has been a Participant, but who has become entitled to retirement benefits under the Plan.
- (g) A Terminated Participant means a person who has been a Participant, but whose employment has been terminated other than by death, disability or retirement.

Plan means the Flint Plumbing and Pipefitting Industry Defined Contribution Plan document.

Plan Year means the 12 consecutive month period from August 1st to July 31st.

Pre-Retirement Survivor Annuity means an annuity for the life of the Participant's Spouse the payments under which must be equal to the amount of benefit which can be purchased with the Accounts of a Participant used to provide the death benefit under the Plan.

Retirement Date means the date as of which a Participant retires for reasons other than Total and Permanent Disability, whether such retirement occurs on a Participant's Normal Retirement Date, Early Retirement Date, or Late Retirement Date.

Spouse means the Participant's legal spouse who has met all requirements of a valid marriage contract in the state of marriage of such parties.

Total and Permanent Disability means a physical or mental condition of a Participant resulting from bodily injury, disease or mental disorder which renders him incapable of continuing any gainful occupations, which constitutes total disability under the federal Social Security Acts, and for which the Participant has received a Social Security Disability Award.

Trust Fund or Fund means the Flint Plumbing and Pipefitting Industry Defined Contribution Fund.

Two-Year Break in Service means two consecutive Plan Years during which an Employee has not completed more than 159 Hours of Service per Plan Year with an Employer for which contributions are made to either the Flint Plumbing and Pipefitting Industry Pension Fund or the Flint Plumbing and Pipefitting Industry Defined Contribution Plan. Solely for the purpose of determining whether a Participant has incurred a Two Year Break in Service, Hours of Service shall be recognized for Authorized Leaves of Absence and Maternity and Paternity Leaves of Absence.

Authorized Leave of Absence means an unpaid, temporary cessation from active employment with the Employer pursuant to an established non-discriminatory policy, whether occasioned by illness, military service or any other reason.

Maternity or Paternity Leave of Absence means an absence from work for any period by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement. For this purpose, Hours of Service shall be credited for the computation period in which the absence from work begins, only if credit thereof is necessary to prevent the Employee from incurring a One-Year Break in Service, or, in any other case, in the immediately following computation period. The Hours of Service credited shall be those which would normally have been credited but for such absence, or, in any case in which the Board is unable to determine such hours normally credited, eight (8) Hours of Service per day. The total Hours of Service required to be credited for a Maternity or Paternity Leave of Absence shall not exceed 501 hours.

Additional definitions are set forth in the Plan document.

ARTICLE 2 – APPLYING FOR BENEFITS; CLAIM AND APPEAL PROCEDURES

2.1 Application, Forms, and Information.

To receive benefits under the Plan, a Participant or other claimant is required to complete and file an application and all other forms and information required by the Fund within the time periods set by the Fund. Any Participant is required to keep the Fund Office advised of his/her current mailing address. The Fund may rely upon the information provided without further verification.

2.2 Timing and Notification of Benefit Determination.

- (a) **Retirement Benefits.** Claims for benefits under the Plan may be filed in writing with the Trustees. Written notice of the disposition of a claim shall be furnished to the claimant within 90 days after the application is filed. This period may be extended by the Fund for up to 90 days, if special circumstances require an extension of the time for processing the claim. In such case, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.
- (b) **Disability Benefits.** A claim for disability benefits includes an initial claim for disability benefit or any rescission of coverage of a disability benefit. In the case of a

claim for disability benefits, the Fund Office shall notify the claimant of the Fund's determination within a reasonable period of time, but not later than 45 days after receipt of the claim. This period may be extended by the Fund for up to 30 days, provided that the Fund Office both determines that such an extension is necessary due to matters beyond the control of the Fund and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Fund Office determines that, due to matters beyond the control of the Fund, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Fund Office notifies the claimant, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the plan expects to render a decision. In the case of any extension under this provision, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and the claimant shall be afforded at least 45 days within which to provide the specified information.

- (c) **Extension of Deadlines:** The Plan will disregard the period from March 1, 2020, until the earlier of: (1) 1 year from the date a Participant or Beneficiary becomes eligible for an extended deadline or (2) 60 days after the announced end of the National Emergency or such other date announced by the applicable federal agency (Outbreak Period) for determining the date in which an individual may file a benefit claim above.

2.3 Manner and Content of Notification of Benefit Determination.

The Fund Office shall provide a claimant with written or electronic notification of any claim denial, i.e. adverse benefit determination.

Before the Fund can issue a notice of benefit determination based on new or additional evidence, the Fund must provide the Claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Fund (or at the direction of the Fund) in connection with the claim; such evidence must be provided as soon as possible and sufficiently in advance of the date on which the notice of benefit determination is required to be provided to give the Claimant a reasonable opportunity to respond prior to that date.

Before the Fund can issue a notice of benefit determination based on a new or additional rationale, the Claimant must be provided, free of charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the notice of benefit determination is required to be provided, to give the claimant a reasonable opportunity to respond prior to that date.

The notification shall set forth, in a manner calculated to be understood by the Claimant –

- (a) The specific reason or reasons for the adverse determination;
- (b) Reference to the specific plan provisions on which the determination is based;
- (c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is

necessary;

- (d) A description of the Fund's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review; and
- (e) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request, or if applicable, a statement that such rule, guideline, protocol or other criterion does not exist.

With respect to an adverse benefit determination regarding disability benefits, the determination must also include the following:

- (1) An explanation of the basis for disagreeing with any of the following:
 - (i) The health care professionals that treated the Claimant;
 - (ii) The advice of the health professional obtained by the Plan; or
 - (iii) A disability determination from the Social Security Administration.
- (2) A statement that the Claimant is entitled to receive, free of charge and upon request, reasonable access to copies of all documents, records, and other information relevant to the Claimant's claim for benefits.
- (3) If the denial was based on medical necessity or experimental treatment, the denial must include either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claim or statement or a statement that such explanation will be provided free of charge upon request.
- (4) The denial must be in a culturally and linguistically appropriate manner.

2.4 Appeal of Adverse Benefit Determination

- (a) Appeals must be forwarded to and received by the Fund Office within 60 days (180 days for appeals involving disability benefits) following receipt of a notification of an adverse benefit determination (i.e. denial of claim). As part of any such appeal, a claimant may submit written comments, documents, records, and other information relating to the claim for benefits.
- (b) A claimant, free of charge and upon request, shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits.
- (c) Upon appeal, the Trustees will review all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- (d) If the appeal is a denial of disability benefits:
 - (1) A review on appeal will not afford deference to the initial denial and an individual who made the initial denial, or a subordinate of such individual will not decide an appeal.
 - (2) In deciding an appeal of a benefit based on medical judgment, the fiduciary deciding the appeal shall consult with a health care professional who has appropriate training in the field of medicine involved (and who was not

- involved in reviewing the initial claim); and
- (3) The Plan must provide for the identification of any medical or vocational experts whose advice was obtained by the plan in connection with the initial denial, regardless of whether the advice was relied upon.
 - (e) The Fund will disregard the Outbreak Period for determining the date in which a claimant may file an appeal of adverse benefit determination.

2.5 Trustees Decision on Appeal

- (a) **Timing of Decision.** The Trustees shall make a benefit determination on appeal no later than the date of the board meeting that immediately follows the Fund Office's receipt of an appeal, unless the appeal is filed within 30 days preceding the date of such meeting. In such case, the benefit determination may be made no later than the date of the second board meeting following the Fund Office's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third board meeting following the Fund Office's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Fund Office shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Fund Office shall notify the claimant of its decision on appeal but not later than five days after the benefit determination is made. Before the Fund can issue a notice of decision on appeal with respect to disability benefits based on new or additional evidence, the Fund must provide the Claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Fund (or at the direction of the Fund) in connection with the claim; such evidence must be provided as soon as possible and sufficiently in advance of the date on which the notice of decision on appeal is required to be provided to give the Claimant a reasonable opportunity to respond prior to that date. Before the Fund can a notice of decision on appeal with respect to disability benefits based on a new or additional rationale, the Claimant must be provided, free of charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the notice of decision on appeal is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.
- (b) **Manner and Content of Notification of Trustees Decision on Appeal.** The Fund Office shall provide a claimant with written or electronic notification of any adverse benefit determination on review. The notification shall set forth, in a manner calculated to be understood by the claimant –
 - (1) The specific reason or reasons for the adverse determination;
 - (2) Reference to the specific plan provisions on which the determination is based;
 - (3) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits;
 - (4) A statement of the claimant's right to bring a civil action under section 502(a) of ERISA;
 - (5) A statement describing any contractual limitation period that applies to the Claimant's right to bring an action under ERISA §502(a) and the calendar date on which such contractual limitations expires;

- (6) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request, or, if applicable, a statement that such rules or guidelines do not exist;
- (7) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request; and
- (8) The following statement: "You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

In addition to the above, a notice of decision on appeal pertaining to a claim for disability benefits will include the following:

- (1) An explanation of the basis for disagreeing with any of the following:
 - (i) The health care professionals that treated the Claimant;
 - (ii) The advice of the health professional obtained by the Plan; or
 - (iii) A disability determination from the Social Security Administration.
- (2) The benefit denial must be in a culturally and linguistically appropriate manner.

2.6 Discretion of Trustees.

The Trustees have full discretionary authority to determine eligibility for benefits, interpret Plan documents, and determine the amount of benefits due. Their decision, if not in conflict with any applicable law or government regulation, shall be final and conclusive.

2.7 Timely Submission of Appeals.

All appeals must be timely submitted. A Participant or other claimant who does not timely submit an appeal waives his/her right to have the benefit denial further reviewed by the Fund or in a court of law.

2.8 Limitations of Actions.

No action may be brought if a Claimant has failed to exhaust the claims and appeal procedures set forth herein. No action may be brought to recover benefits allegedly due under the terms of the Plan more than 180 days following the Notice of Decision on Appeal.

2.9 Failure to Follow Claims Procedures.

If the Plan fails to follow claims procedures with respect to any claim for benefits, the Claimant is deemed to have exhausted administrative remedies and is entitled to pursue all remedies under ERISA §502(a) on the basis that the plan has failed to provide a reasonable claims procedure that would yield a decision on the merits. In addition, if the plan fails to strictly adhere to all procedures with respect to a claim for disability benefits and the

claimant chooses to pursue remedies under section ERISA §502(a), the claim is deemed denied on review without the exercise of discretion by the Trustees. The Claimant may request a written explanation of the violation from the Plan, and the Plan must provide such explanation within 10 days, including a specific description of its bases, if any, for asserting that the violation should not cause the internal claims and appeals process to be deemed exhausted.

2.10 Avoiding Conflicts of Interest.

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

ARTICLE 3 – ELIGIBILITY AND VESTING

3.1 Effective Date of Participation. Any Employee shall be eligible to participate on the first day of the calendar month in which he commences to work in Covered Service.

3.2 Determination of Eligibility. The Board shall determine the eligibility of each Employee for participation in the Plan based upon information furnished by the Employer. Such determination shall be conclusive and binding upon all persons.

3.3 Vesting. A Participant shall become fully vested in his Account immediately upon entry into the Plan and his interest shall be nonforfeitable at all times.

ARTICLE 4 – CONTRIBUTION AND ALLOCATION

4.1 Contributions.

(a) **Employer Contributions.** Employer Contributions shall be made as required under the Collective Bargaining Agreement or other agreement requiring Employer Contributions to the Fund.

(b) **Elective Contributions.** An Employer shall contribute a Participant's Elective Contributions to the Plan. Elective Contributions must be deferred before becoming currently available to the Participant. Elective Contributions may be contributed to the Plan only if the amounts would have been received in cash by the Participant in the Plan Year or are attributable to services performed by the Participant in the Plan Year, and except for the Participant's election, would have been received within 2 ½ months following the end of the Plan Year

(1) Enrollment. Participants may enroll to make Elective Contributions upon completion of a 401(k) Election Form by the Participant and his/her Employer and receipt of such completed form by the Fund, effective as of the first day of the next pay period that the Participant's election can be processed or such other dates as determined by the Trustees. The 401(k) Election Form will be provided by the Fund Office. A Participant's election authorizing

Elective Contributions will remain in effect until he/she leaves the employ of such Employer, unless sooner amended or discontinued. A new 401(k) Election Form must be completed for each Employer.

- (2) Amount. A Participant's Elective Contributions for a Plan Year under this Plan and all other cash or deferred arrangements of an Employer shall be made in specific dollar amounts per hour (or such other amount authorized by the Trustees), not to exceed the dollar limitation of Code Section 402(g)(1) as in effect for such calendar year or such limit imposed by the Collective Bargaining Agreement covering such Participant. Such amounts may be limited pursuant to Section 4.15 (ADP test) below.
- (3) Revoking an Election to Contribute. A Participant may revoke his election to make Elective Contributions by completing a new 401(k) Enrollment Form indicating "\$0.00" deductions per hours, to be effective as of the first day of the next pay period that the Participant's revocation can be processed or such other dates as determined by the Trustees. A Participant's election to revoke shall be made at such time and in a manner approved by the Trustees
- (4) Election to Change Contribution Amount. A Participant may increase or decrease the amount of his Elective Contributions by completing a new 401(k) Enrollment Form, to be effective as of the first day of the next pay period that the Participant's change can be processed or such other dates as determined by the Trustees. A Participant's election to change his Elective Contributions shall be made at such time and in a manner approved by the Trustees.
- (5) Return of Excess Deferrals. A Participant may notify the Trustees that the Participant has made excess deferrals for a calendar year (e.g. in excess of the amounts set forth in (2), above).

- (c) **Crediting of Contributions.** Employer Contributions and Elective Contributions will be credited to the Participant's account on whose behalf the contributions are made. However, although Participants will receive credit for purposes of vesting, Participants will not receive monetary credit for the amount of money that the Employer did not contribute since the Fund did not receive the money. Therefore, each Participant's account will only reflect the amount of contributions made by the Employer that have been received by the Fund.

4.2 Participant Directed Accounts.

A Participant Account shall be established for each Employee. Such Account shall include money purchase, profit sharing, and employee Elective Contributions, as applicable. Each such source of contributions, if any, shall be separately accounted for by the recordkeeper. The maintenance of individual accounts is for recordkeeping purposes.

The Plan is a plan described in section 404(c) of the Employee Retirement Income Security Act, and title 29 of the Code of Federal Regulations, Sec. 2550.440c-1. **This means each Participant is in control of, and solely responsible for, the investment of his Account.** No Trustee or Plan representative or agent is empowered to advise the Participant as to the manner in which his contribution should be invested. The fact that a particular investment option is available is not to be construed as a recommendation of that investment for a Participant's account.

Participants may make changes in their investments daily and their changes will be effective as of the next business day after a change is completed. To select or change the investment in an account, a Participant may access his account by calling Transamerica at 1-800-755-5801, or online at my.trsretire.com, or contact the Fund Office at (888) 797-5862 to request an investment change form. There are no guaranteed results for any investment. Each Participant is responsible for confirming that any investment change requested has been implemented. **All account statements should be carefully reviewed by Participants.**

Participants are provided periodic statements explaining any limitations on making investment changes, any restrictions on the exercise of voting or similar rights pertaining to a particular investment alternative, and a description of any transaction fees and expenses which affect a Participant's account balance in connection with changing his investment alternatives. Participants are also provided a description of the investment alternatives available under the Plan and, with respect to each designated investment alternative, a general description of the investment objectives and risk and return characteristics of each such alternative. Additional information about any of the investment options available in the Plan may be obtained by calling Transamerica at 1-800-755-5801, the Fund Office, or online at my.trsretire.com. The information available includes:

- A description of the annual operating expenses of each available investment alternative (e.g., investment management fees, administrative fees, transaction costs) and the aggregate amount of such expenses expressed as a percentage of average net assets;
- Copies of any prospectuses, financial statements and reports, and of any other materials relating to the investment alternatives available under the Plan;
- Information concerning the value of shares or units in available investment alternatives, as well as the past and current investment performance of such alternatives, determined net of expenses; and
- Information concerning the value of shares or units in investment alternatives held in a Participant's account.

EACH PARTICIPANT IS RESPONSIBLE FOR CONFIRMING THAT ANY INVESTMENT CHANGE REQUESTED HAS BEEN IMPLEMENTED (REGARDLESS OF WHETHER THE CHANGE REQUEST IS MADE ONLINE, REQUESTED VIA PHONE OR IN WRITING). ALL ACCOUNT STATEMENTS SHOULD BE CAREFULLY REVIEWED BY PARTICIPANTS.

If a Participant does not make an election as to how the Fund should invest the assets in his Account, contributions received on a Participant's behalf are directed automatically to a qualified default investment alternative (QDIA) under Department of Labor regulations. Notices regarding the Fund QDIA are provided as required by law.

4.3 Vesting.

A Participant's interest in his Account shall be fully vested and non-forfeitable at all times.

4.4 Valuation of Participant Accounts.

As of each day the United States stock market is open, the value of a Participant's account shall be valued. The fact that Participant Accounts are established and valued as of each Valuation Date shall not give any Employee or others any right, title or interest in the Fund or

its assets, or in the Participant Account, except at the time or times, and upon the terms and conditions herein provided, or as required by law.

4.5 Quarterly Service Fee and Quarterly Statements.

A Participant's Account is charged a quarterly service fee. This fee is automatically deducted from the Participant's Account once a quarter. This fee pays for the expenses incurred by the Fund in providing and managing each Participant's Account and the Plan. These expenses include legal fees, service fees, administration fees and fees and expenses incurred in complying with federal laws. This amount is subject to change from time to time in the discretion of the Trustees. Participants receive quarterly statements setting forth the value of his/her account, including contributions, withdrawals, investment gains and losses, and fees.

4.6 Maximum Annual Additions

Notwithstanding anything to the contrary contained herein, the total annual additions to a Participant's Account for a Plan Year will not exceed the lesser of \$57,000 or 100% of the Participant's total "compensation" for the year, subject to adjustment annually as provided in Code Section 415(d) and applicable Treasury Regulations.

ARTICLE 5 – DETERMINATION AND DISTRIBUTION OF BENEFITS

5.1 Determination of Benefits Upon Retirement.

Every Participant may terminate his employment and retire on his Normal Retirement Date or Early Retirement Date. Upon such Retirement Date, all amounts credited to such Participant's Account shall become distributable. However, a Participant may postpone the termination of his employment and benefits will be payable upon retirement on his Late Retirement Date.

5.2 Determination of Benefits Upon Death.

Benefits upon Death shall be determined as follows:

- (a) Upon the death of a Participant before his Retirement Date or other termination of his employment, all amounts credited to such Participant's Account shall be fully vested. The value of the deceased Participant's Account shall be distributed to the Participant's Beneficiary as soon as administratively practical after an application for benefits has been submitted to and approved by the Board.
- (b) The Board of Trustees, in accordance with the provisions of Section 5.9, shall distribute any remaining amounts credited to the account of such deceased Participant to such Participant's Beneficiary as soon as administratively practical after an application for benefits has been submitted to and approved by the Board.
- (c) The Board of Trustees may require such proper proof of death and such evidence of the right of any person to receive payment of the value of the account of a deceased Participant or Participant as the Board may deem desirable. The Board's determination of death and of the right of any person to receive payment shall be conclusive; and
- (d) Unless otherwise elected in the manner prescribed in Section 5.9 the Beneficiary of the death benefit shall be the Participant's Spouse, who shall receive such benefit in the form of a Pre-Retirement Survivor Annuity pursuant to Section 5.9. Except, however, the Participant may designate a Beneficiary other than his Spouse if:

- (1) The Participant and his spouse have validly waived the Pre-Retirement Survivor Annuity in the manner prescribed in Section 5.6, and the Spouse has waived her right to be the Participant's Beneficiary; or
- (2) The Participant is legally separated or has been abandoned (within the meaning of local law) and the Participant has a court order to such effect (and there is no "qualified domestic relations order" as defined in Code Section 414(p) which provides otherwise);
- (3) The Participant has no Spouse; or
- (4) The Spouse cannot be located.

In such event, the designation of a Beneficiary shall be made on a form satisfactory to the Board. A Participant may at any time revoke his designation of a Beneficiary or change his Beneficiary by filing written notice of such revocation or change with the Board. However, the Participant's spouse must again consent in writing to any change in Beneficiary unless the original consent acknowledged that the spouse had the right to limit consent only to a specific Beneficiary and that the spouse voluntarily elected to relinquish such right. In the event no valid designation of Beneficiary exists at the time of the Participant's death, the death benefit shall be payable to his estate.

- (e) Any consent by the Participant's spouse to waive any rights to the death benefit must be in writing, must acknowledge the effect of such consent and must be witnessed by a Plan representative or a Notary Public. Also, the consent must be irrevocable and must acknowledge the specific non-spouse Beneficiary.

5.3 Determination of Benefits in Event of Disability.

In the event of a Participant's Total and Permanent Disability prior to his Retirement Date or other termination of employment, all amounts credited to such Participant's Account shall be fully vested. Following the event of Total and Permanent Disability, the Board of Trustees, in accordance with the provisions of Sections 5.5 and 5.7, shall distribute to such Participant all amounts credited to such Participant's Account as though he had retired as soon as administratively practical after an application for benefits has been submitted to and approved by the Board.

5.4 Determination of Benefits Upon Two Year Break in Service.

At the election of a Participant, he may receive a distribution of his benefits after a Two-Year Break in Service. Notwithstanding any provision in the Plan to the contrary, if the value of a Participant's benefit derived from Employer and Employee contributions does not exceed \$1,000, the Board may direct the Board of Trustees to cause the entire vested benefit to be paid to such Participant in a single lump sum without the Participant's consent. If the value is between \$1,000 through \$5,000, the amount may be paid if consent to the distribution is made in writing by the Terminated Participant.

5.5 Distribution of Benefits.

- (a) The Board, pursuant to the election of the Participant, shall distribute to a Participant or his Beneficiary any amount to which he is entitled under the Plan in one or more of the following methods:
 - (1) Unless otherwise elected as provided below, a Participant who is married on the "annuity starting date" shall receive the value of his benefits in the form

of a joint and survivor annuity. The joint and survivor annuity shall be equal in value to a single life annuity. Such joint and survivor benefits following the Participant's death shall continue to the spouse during the spouse's lifetime at a rate equal to 50% of the rate at which such benefits were payable to the Participant. The Participant may elect to receive a smaller annuity benefit with continuation of payments to the spouse at a rate of 75% or 100% of the rate payable to a Participant during his lifetime. An unmarried Participant shall receive the value of his benefit in the form of a life annuity. Such unmarried Participant, however, may elect in writing to waive the life annuity. The election must comply with the provisions of this Section as if it were an election to waive the joint and survivor annuity by a married Participant, but without the spousal consent requirement. Such annuity payments are immediately payable upon meeting the eligibility requirements for benefits and the approval of an application for such benefits.

- (2) Any election to waive the joint and survivor annuity must be made by the Participant in writing during the election period and be consented to by the Participant's spouse. Such election shall designate a Beneficiary and a form of benefit that may not be changed without spousal consent (unless the consent of the spouse expressly permits designations by the Participant without the requirement of further consent by the spouse). Such spouse's consent must be irrevocable and must acknowledge the effect of such election and be witnessed by a Plan representative or a Notary Public. Such consent shall not be required if it is established to the satisfaction of the Board that the required consent cannot be obtained because there is no spouse, the spouse cannot be located, or other circumstances that may be prescribed by Regulations. The election made by the Participant and consented to by his spouse may be revoked by the Participant in writing without the consent of the spouse at any time during the election period. The number of revocations shall not be limited. Any new election must comply with the requirements of this paragraph. A former spouse's waiver shall not be binding on a new spouse.
- (3) The election period to waive the joint and survivor annuity shall be no less than the 30 day period and no more than the 180 day period ending on the "annuity starting date." A Participant may elect to waive the requirement that such notice be provided at least 30 days prior to commencement of benefits provided benefits commence no sooner than eight days following the provision of such notice.
- (4) For purposes of this Section, the "annuity starting date" means the first day of the first period for which an amount is payable as an annuity, or, in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.
- (5) With regard to the election, the Board shall provide the Participant within a reasonable period of time before the "annuity starting date" (and consistent with Treasury Regulations), a written explanation of:
 - (A) The terms and conditions of the joint and survivor annuity;
 - (B) The Participant's right to make an election to waive the joint and survivor annuity;
 - (C) The right of the Participant's spouse to consent to any election to waive the joint and survivor annuity;
 - (D) The right of the Participant to revoke such election, and the effect of such revocation;

- (E) A description of a Participant's right to defer a distribution; and
 - (F) A description of the consequences of failing to defer receipt of a distribution.
- (b) In the event a married Participant duly elects pursuant to subsection (a)(2) above not to receive the retirement benefit in the form of a joint and survivor annuity, or if such Participant is not married, in the form of a life annuity, the Board, pursuant to the election of the Participant, shall direct the Board of Trustees to distribute to a Participant or his Beneficiary any amount to which he is entitled under the Plan in one or more of the following methods:
 - (1) One lump sum payment in cash; or
 - (2) Purchase of or providing an annuity. However, such annuity may not be in any form that will provide for payments over a period extending beyond either the life of the Participant (or the lives of the Participant and his designated Beneficiary) or the life expectancy of the Participant (or the life expectancy of the Participant and his designated Beneficiary).
 - (3) In equal monthly, payments in an amount determined by the Participant. The monthly payment amount shall not be less than \$100. The Participant may change the monthly payment amount one per Plan Year. This Section 5.5(b)(3) is subject to the Required Minimum Distribution rules provided for in Section 5.7 and under Section 401(a)(9) of the Internal Revenue Code.
- (c) The present value of a Retired Participant's joint and survivor annuity derived from Employer and Employee contributions, if any, may not be paid without his written consent if the value exceeds \$1,000. If the present value is between \$1,000 through \$5,000, the amount may be paid if consent to the distribution is made in writing by the Participant. Further, the spouse of a Retired Participant must consent in writing to any immediate distribution. If the value of the Retired Participant's benefit derived from Employer and Employee contributions, if any, does not exceed \$1,000, the Board may immediately distribute such benefit without such Retired Participant's or spouse's consent. No distribution may be made under the preceding sentence after the annuity starting date unless the Participant and his spouse consent in writing to such distribution. Any written consent required under this paragraph must be obtained not more than 180 days before commencement of the distribution and shall be made in a manner consistent with Section 5.5(a)(2).
- (d) Any distribution to a Participant who has a benefit which exceeds, or has ever exceeded, \$1,000 shall require such Participant's consent if such distribution commences prior to the later of his Normal Retirement Age or age 62. With regard to this required consent:
 - (1) No consent shall be valid unless the Participant has received a general description of the material features and an explanation of the relative values of the optional forms of benefit available under the Plan that would satisfy the notice requirements of Code Section 417;
 - (2) The Participant must be informed of his right to defer receipt of the distribution. If a Participant fails to consent, it shall be deemed an election to defer the commencement of payment of any benefit. However, any election to defer the receipt of benefits shall not apply with respect to distributions which are required under Section 5.5(e);
 - (3) Notice of the rights specified under this paragraph shall be provided no less than 30 days and no more than 180 days before the "annuity starting date". A Participant may elect to waive the requirement that such notice be provided at

- least 30 days prior to commencement of benefits provided benefits commence no sooner than eight days following the provision of such notice; and
- (4) Written consent of the Participant to the distribution must not be made before the Participant receives the notice and must not be made more than 180 days before the "annuity starting date".

5.6 Distribution of Benefits Upon Death.

Upon the death of a Participant, benefits will be distributed as follows:

- (a) Unless otherwise elected as provided below, a Participant who dies before the annuity starting date and who has a surviving spouse shall have his death benefit paid to his surviving spouse in the form of a Pre-Retirement Survivor Annuity. The Participant's spouse may direct that payment of the Pre-Retirement Survivor Annuity commence within a reasonable period after the Participant's death. If the spouse does not so direct, payment of such benefit will commence at the time the Participant would have attained the later of his Normal Retirement Age or age 62. However, the spouse may elect a later commencement date. Any distribution to the Participant's spouse shall be subject to the rules specified in Section 5.6(h).
- (b) Any election to waive the Pre-Retirement Survivor Annuity before the Participant's death must be made by the Participant in writing during the election period and shall require the spouse's irrevocable consent in the same manner provided for in Section 5.5(a)(2). Further, the spouse's consent must acknowledge the specific non-spouse Beneficiary and the alternative form of death benefit to be paid in lieu of the Pre-Retirement Survivor Annuity. Notwithstanding the foregoing, the non-spouse Beneficiary or the alternative form of death benefit need not be acknowledged, provided the consent of the spouse acknowledges that the spouse has the right to limit consent only to a specific Beneficiary or a specific form of benefit and that the spouse voluntarily elects to relinquish one or both of such rights.
- (c) The election period to waive the Pre-Retirement Survivor Annuity shall begin on the first day of the Plan Year in which the Participant attains age 35 and end on the date of the Participant's death. In the event a vested Participant separates from service prior to the beginning of the election period, the election period shall begin on the date of such separation from service.
- (d) With regard to the election, the Board shall provide each Participant within the applicable period, with respect to such Participant (and consistent with Regulations), a written explanation of the Pre-Retirement Survivor Annuity containing comparable information to that required pursuant to Section 5.5(a)(5). For the purposes of this paragraph, the term "applicable period" means, with respect to a Participant, whichever of the following periods ends last:
- (1) The period beginning with the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age 35;
 - (2) A reasonable period after the individual becomes a Participant. For this purpose, in the case of an individual who becomes a Participant after age 32, the explanation must be provided by the end of the three-year period ending with the first day of the first Plan Year for which the individual is a Participant;

- (3) A reasonable period ending after Code Section 401(a)(11) applies to the Participant; or
 - (4) A reasonable period ending after separation from service in the case of a Participant who separates before attaining age thirty-five (35). For this purpose, the Board must provide the explanation at the time of separation or within one year after separation.
- (e) If the value of the Pre-Retirement Survivor Annuity derived from Employer and Employee contributions does not exceed \$1,000, the Board may direct the immediate distribution of such amount to the Participant's spouse. No distribution may be made under the preceding sentence after the annuity starting date unless the spouse consents in writing. If the value exceeds \$1,000, an immediate distribution of the entire amount may be made to the surviving spouse, provided such surviving spouse consents in writing to such distribution. Any written consent required under this paragraph must be obtained not more than 90 days before commencement of the distribution and shall be made in a manner consistent with Section 5.5(a)(2).
- (f) In the event the death benefit is not paid in the form of a Pre-Retirement Survivor Annuity, it shall be paid to the Participant's Beneficiary by either of the following methods, as elected by the Participant (or if no election has been made prior to the Participant's death, by his Beneficiary) subject to the rules specified in Section 5.6(g):
- (1) One lump sum payment in cash or in property; or
 - (2) Purchase of or providing an annuity. However, such annuity may not be in any form that will provide for payments over a period extending beyond the life expectancy of the Participant (or the life expectancies of the Participant and his designated Beneficiary).

5.7 Required Distributions

The Fund will make required distributions as required by and subject to the provisions of the Internal Revenue Code. In general, a Participant's benefits shall be distributed to him not later than April 1st of the calendar year following **the later of** the calendar year in which the Participant attains:

- A. age 70½, or age 72 (For Participants whose birthdate is on or after July 1, 1949), or age 73 (For Participants whose birthdate is on or after January 1, 1951, and on or before December 31, 1959)

OR:

- B. the calendar year in which the Participant retires (other than a 5% owner).

Please contact the Fund Office for more information.

5.8 Timing of Distribution

Benefits will be distributed as soon as administratively practical after an application for benefits has been submitted to the Board on a form approved by the Board and the application is approved by the Board.

5.9 Distribution for Minor Beneficiary

In the event a distribution is to be made to a minor, the Board may direct that such distribution be paid to the legal guardian, or if none, to a parent of such Beneficiary or a responsible adult with whom the Beneficiary maintains his residence, or to the custodian for such Beneficiary under the Uniform Gift to Minors Act or Gift to Minors Act, if such is permitted by the laws of the state in which said Beneficiary resides.

5.10 Location of Participant or Beneficiary Unknown

In the event that all, or any portion, of the distribution payable to a Participant or his Beneficiary remains, at the expiration of two years after it becomes payable, unpaid solely by reason of the inability of the Fund, after sending a registered letter, return receipt requested, to the last known address, and after further diligent effort, to ascertain the whereabouts of such Participant or his Beneficiary, the benefit is forfeited and will be used to reduce the cost of the Plan. In the event a Participant or Beneficiary is located subsequent to the benefit being forfeited, the benefit will be restored.

5.11 Qualified Domestic Relations Orders (QDROs).

All rights and benefits, including elections, provided to a Participant in the Plan shall be subject to the rights afforded to any alternate payee under a QDRO. Furthermore, a distribution to an alternate payee shall be permitted as authorized by a QDRO even if the affected Participant has not reached the earliest retirement age under the Plan. Participants and Beneficiaries may obtain, without charge, a copy of the Plan's QDRO Procedures from the Fund Office.

5.12 Service Credit with Respect to Qualified Military Service

The Plan will comply with providing credit for benefits and vesting for a period of military service (i.e. service covered under the Uniformed Services Employment and Reemployment Act) subject to the following:

- Notification: Prior to entering military service the Participant must provide advance written or verbal notice to his Employer, unless giving such notice is precluded by military necessity or is otherwise impossible or unreasonable.
- Disclosure Requirement: Upon application for re-employment, the Participant must provide documentation to establish the timeliness of his application for re-employment (a copy of discharge papers shall be sufficient).
- Crediting Military Service: To determine the number of hours to be credited for military service, the Board of Trustees shall review the Participant's work history during a period equal to at least two times the amount of time spent in military service.
- Service and Discharge: Credit will be given under this section only if service is for no more than five years, unless extended at the government's request, and the Participant is discharged under honorable conditions.

Further, a Participant will only be entitled to the benefits of this section if he returns to work under the Collective Bargaining Agreement within the following time frames: (1) for uniformed service of less than 31 days, by the next work day after the end of service plus eight hours, or as soon as possible after the end of the eight-hour period if reporting earlier is impossible through no fault of his own; (2) for service of more than 30 days but less than 181

days, within 14 days of completing the service, or the next full calendar day if returning earlier is impossible through no fault of his own; or (3) for service of more than 180 days, within 90 days after completion of the service.

Notwithstanding, a person reemployed under this section shall be entitled to accrued benefits that are contingent on the making of, or derived from, elective deferrals only to the extent the person makes payment to the Plan with respect to such contributions or deferrals. No such payment may exceed the amount the person would have been permitted or required to contribute had the person remained continuously employed by the Employer throughout the period of qualified military service. Any payment to the Plan described in this paragraph shall be made during the period beginning with the date of reemployment and ending on the date which is equal to three times the period of the person's qualified military service, not to exceed five years.

Notwithstanding the foregoing, the beneficiary of a Participant on a leave of absence to perform military service with reemployment rights under Section 414(u) of the Internal Revenue Code shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would be provided under the Plan had the Participant died as an active Participant in accordance with Section 401(a)(37) of the Internal Revenue Code.

5.13 Loans to Participating Employees

The Board of Trustees, in its discretion, may authorize a loan to a Participant who is a party in interest, within the meaning of ERISA Section 3(14), upon receipt of a written request from the Participant. Loans may be made with Participant's Elective Contributions and/ or Employer Contributions.

The total amount of any such loan will not exceed the lesser of \$50,000 or 50% of the value of the Participant's vested Account balance. The \$50,000 limitation will be reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one year period ending on the day before the date on which such loan was made over the outstanding balance of loans from the Plan on the date that such loan was made.

No subsequent loans will be allowed if a Participant has defaulted on a loan. No subsequent loans will be allowed if the prior loan has not been repaid in full.

A request by a Participant for a loan will be made in writing to the Board and will specify the amount of the loan, and the Account(s) of the Participant from which the loan should be made. The terms and conditions on which the Board will approve loans under the Plan will be applied on a reasonably equivalent basis with respect to all Participants. If a Participant's request for a loan is approved by the Board, the Board will arrange for the distribution of the specified amount in a single sum payment of cash to the Participant.

Loans will be made on such terms and subject to such limitations as the Board may prescribe, provided any such loan is evidenced by a written promissory note, bears a reasonable rate of interest on the unpaid principal, is adequately secured and will be repaid by the Participant over a period not to exceed five years, unless the loan is for the purpose of acquiring a dwelling unit used or to be used within reasonable time as the principal residence of the

Participant. The interest rate charged on a loan must be at least equivalent to the prevailing interest rate charged by persons in the business of lending money for loans which would be made under similar circumstances. Loan repayments will be suspended while a Participant is performing service in the uniformed services as provided in Code Section 414(i)(4).

Any loan to a Participant under the Plan will be secured by the pledge of 50% of the Participant's right, title and interest in his Account. The pledge will be evidenced by the execution of a promissory note by the Participant.

The Board will have the sole responsibility for ensuring that a Participant timely makes all scheduled loan payments. Repayment will be paid to the Trust accompanied by documentation identifying the Participant on whose behalf the loan repayment is being made. Any loan must be amortized on a substantially level basis, with payments not less frequently than monthly over the term of the loan. A loan may be prepaid without penalty at any time.

In the event of a default by a Participant on a loan repayment, at the discretion of the Board all remaining principal payments on the loan will be immediately due and payable. The Board will be authorized (to the extent permitted by law) to take any and all actions necessary and appropriate to enforce collection of the unpaid loan. However, in the event of a default, foreclosure on the note and attachment of security will not occur until a distributable event occurs under the Plan. A default will be deemed to have occurred if any loan payment has not been made within 90 days of when the payment was due to be paid by the Participant.

Upon a Participant's retirement or death, or upon a Participant's earlier distribution, the unpaid balance of any loan, including any unpaid interest, will be deducted from the payment or distribution from the Plan to which said Participant or his designated Beneficiary may be entitled and the vested interest in the Account will be correspondingly reduced.

The Administrator shall issue written loan guidelines, which shall form part of the Plan, describing the procedures and conditions for making loans, and may revise those guidelines at any time, for any reason.

A Participant must obtain the consent of his spouse, if any, to use the Account balance as security for the loan. Spousal consent shall be obtained no earlier than the beginning of the 90-day period that ends on the date on which the loan is to be so secured. The consent must be in writing, must acknowledge the effect of the loan and must be witnessed by a Plan representative or notary public. Such consent shall thereafter be binding with respect to the consenting spouse or any subsequent spouse with respect to that loan. A new consent shall be required if the Account balance is used for renegotiation, extension, renewal or other revision of the loan.

5.14 Direct Rollover

As required by law, Participants will receive information regarding the ability to rollover distributions to Eligible Retirement Plans.

ARTICLE 6 - MISCELLANEOUS

6.1 Amendment. The Board has the right to amend the Plan at any time.

6.2 Termination

The Board has the right to terminate the Plan. Upon any full termination, all amounts credited to the affected Participants' Accounts shall become 100% vested and the Board will direct the distribution of assets of the Trust Fund to participants, which is consistent with and satisfies the provisions of 5.5, above.

6.3 Merger or Consolidation

The Plan may be merged or consolidated with, or its assets and/or liabilities may be transferred to any other Plan only if the benefits which would be received by a Participant of this Plan, in the event of a termination of the Plan immediately after such transfer, merger or consolidation, are at least equal to the benefits the Participant would have received if the Plan had terminated immediately before the transfer, merger or consolidation, and such transfer, merger or consolidation does not otherwise result in the elimination or reduction of any "Section 411(d)(6) protected benefits."

6.4 Transfers From Qualified Plans

With the consent of the Board and subject to the terms of the Plan, Participants may transfer funds from other Qualified Multi-Employer Defined Contribution Plans, provided that the Plan from which such Funds are transferred permits the transfer to be made and the transfer will not jeopardize the tax-exempt status of the Plan or create adverse tax consequences to the Employer. The amounts transferred shall be considered an additional Accrued Benefit and shall be fully Vested at all times and shall not be subject to forfeiture for any reason.

6.5 Outstanding Payments

In the event any payment issued by the Fund, for any reason, has not been redeemed by the payee for a period 24 months, or such lesser time set forth on the payment issued by the Fund, such payment is void and reverts to the Plan as a Plan asset.

6.6 Overpayment

The Fund has the right to recover from any Participant, Retiree, Spouse, Surviving Spouse, Beneficiary, or other payee any amounts paid by the Fund which were not properly owing under the terms of the Plan, whether such amounts were paid by mistake, fraud, or any other reason. The Fund has the right to pursue the payee (including the Participant/Retiree and his/her Spouse jointly and severally), for the full amount due and owing under this provision. At the Fund's sole option, it may enforce this provision by offsetting future benefits, or crediting Contributions received against the debt owed the Fund under this provision, until the amount owed has been recovered.

6.7 Reciprocity

The Fund may enter into reciprocity agreements under terms and conditions acceptable to the Trustees.

ARTICLE 7 – REQUIRED PROVISIONS

The following information is required to be provided by law:

- A. Type of Administration/Plan Administrator/Plan Sponsor/Counsel:** The Board of Trustees of the Flint Plumbing and Pipefitting Industry Defined Contribution Plan is the Plan Administrator and Plan Sponsor. As such, the Trustees are responsible for overall Plan

administration. There are three Trustees appointed by the Union and three Trustees appointed by the Association. The current Trustees are:

Union Trustees

Daniel Gaudet, Chairman
Local Union 370
2151 W. Thompson Road
Fenton, MI 48430

Zach Desrochers
Local Union 370
2151 W. Thompson Road
Fenton, MI 48430

Paul Gonzales
Local Union 370
2151 W. Thompson Road
Fenton, MI 48430

Employer Trustees

Dominic Goyette, Secretary
Goyette Mechanical Company
3842 Gorey
Flint, MI 48506

Kristine Menzing
Dickerson Mechanical
P.O. Box 250
Davison, MI 48423

David Hendershot
Ecker Mechanical Contractors, Inc.
P.O. Box 19099, Burton, MI 48529
3149 E. Maple, Burton, MI 48529

LEGAL COUNSEL FOR THE PLAN

Michael J. Asher, Esq.
Jacqueline Kelly, Esq.
AsherKelly
25800 Northwestern Highway, Suite 1100
Southfield, MI 48075
(248) 746-2710

The day-to-day responsibilities for Plan administration are performed by the Administrative Manager and Plan Office, TIC International Corporation, 6525 Centurion Drive, Lansing, MI 48917-9275, Toll Free (888) 797-5862, (517) 321-7502, Fax (517) 321-7508. Office hours are Monday through Friday 7:30 a.m. to 5:30 p.m.

- B. Effective Date of Plan:** July 29, 1994
- C. Agent for Service of Legal Process:** Service of process should be made upon the Plan Office, TIC International Corporation, 6525 Centurion Drive, Lansing, MI 48917-9275, Toll Free (888) 797-5862, (517) 321-7502, Fax (517) 321-7508. Service of legal process may also be made upon any Trustee.
- D. Type of Plan/Employer Identification Number/Plan Year:** The Flint Plumbing and Pipefitting Industry Defined Contribution Plan was originally established as a money purchase pension plan on July 29, 1994. It was subsequently converted into a profit sharing plan with a 401(k) feature, effective as of August 1, 2005. The employer identification number assigned by the IRS is 38-6254230. The Plan number is 002. The Plan Year begins August 1st of each year and runs to the following July 31st.
- E. Collective Bargaining Agreements:** The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to

the Plan Office or are available for examination by participants and beneficiaries at the Plan Office. Alternatively, within 10 days of a written request, such agreements will be made available at the Union Hall or at any employer establishment where at least 50 or more participants are customarily working. The Plan may impose a reasonable charge for such copies.

- F. Source of Plan Contributions:** The primary source of financing for the benefits provided under the Plan and for the expenses of the Plan operations are contributions in the form of elective contributions and prior employer contributions and earnings thereon. A complete list of the employers contributing to the Plan may be obtained upon written request to the Plan Office and may be examined at the Plan Office. Other contributions held in the Plan for participants are employer money purchase pension plan contributions and amounts rolled over from other qualified plans. The Plan also provides for discretionary profit sharing contributions.
- G. Pension Trust Assets and Reserves:** The Board of Trustees holds all assets in trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.
- H. PBGC:** Benefits under this pension plan are not guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), as the PBGC only guarantees benefits under a defined benefit pension plan and the plan is a defined contribution pension plan.
- I. Statement of ERISA Rights:** As a participant in the Flint Plumbing and Pipefitting Industry Defined Contribution Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits:

- Examine, without charge, at the Plan Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries: In addition to creating rights for Plan participants,

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

Enforce Your Rights: If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

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

- J. Termination of the Plan:** If the Plan is terminated, Plan assets shall be used to pay benefits and expenses incurred prior to termination and expenses incident to the termination.

This Summary Plan Description is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Plan Office. If there is any conflict between this summary and the Plan, the Plan controls. For a more detailed statement of your rights and obligations consult the Plan document.

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