THE USW INDUSTRY 401(K) PLAN

Restated Effective January 1, 2015

(except as otherwise provided herein)

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Pursuant to the Agreement and Declaration of Trust entered into between the United Paperworkers International Union, AFL-CIO and various employers, there was hereby established a deferred compensation plan for the benefit of eligible Employees effective as of July 1, 1994, which was known as The Paper Industry 401(k) Plan (the "Plan"). Effective April 24, 1999, the Plan became known as the PACE Industry 401(k) Plan, and effective July 1, 2005, the Plan became known as the USW Industry 401(k) Plan. This restatement is effective January 1, 2015 and unless otherwise provided herein, all provisions of the restated Plan are effective as of January 1, 2015.

ARTICLE I - DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions apply:

Art. I, Section 1. Account or Accounts. The term "Account" or "Accounts" means each, if applicable, Participant's Tax Deferred Savings Account, Roth Elective Deferral Account, Employer Contribution Account, Matching Contribution Account, Rollover Contribution Account, or Voluntary Contribution Account.

Art. I, Section 2. Actual Contribution Percentage. The term "Actual Contribution Percentage" means the ratio (expressed as a percentage) of the sum of a Participant's Matching Contributions and Voluntary Contributions under the Plan to his Earnings for the portion of the Plan Year during which the Participant is eligible to make Tax Deferred Savings.

Art. I, Section 2. Actual Deferral Percentage. The term "Actual Deferral Percentage" means the ratio (expressed as a percentage) of a Participant's Elective Deferrals under the Plan to his Earnings for the portion of the Plan Year during which the Participant is eligible to make Tax Deferred Savings. The Actual Deferral Percentage is zero in the case of an Employee who is eligible to elect Tax Deferred Savings under the Plan during the Plan Year but does not do so.

Art. I, Section 3. Annuity Starting Date. The term "Annuity Starting Date" means, (a) the first day of the first period for which an amount is payable as an annuity to a Participant, or (b) in the case of a benefit not payable in the form of an annuity, the first day on which all the events have occurred that entitle the Participant to such benefit.

Art. I, Section 4. Average Deferral Percentage. The term "Average Deferral Percentage" means the average (expressed as a percentage) of the Actual Deferral Percentages of the Participants in a defined group.

Art. I, Section 5. Beneficiary. The term "Beneficiary" means a Participant's Spouse who is receiving or is entitled to receive-benefits from the Participant's Account, except

that the Participant may designate, on a form prescribed by the Trustees, a person other than the Spouse as a Beneficiary as long as the Spouse consents to such alternative election in writing, and the Spouse's consent acknowledges the effect of such election and is witnessed by a notary public. In the event the Participant dies without leaving a surviving designated Beneficiary, all or any remaining portion of the Participant's Account shall be paid to the first surviving person or persons in the following successive classes: Spouse, children, parents, brothers and sisters and then to the Participant's estate.

A Beneficiary may also be designated in an entered court order that constitutes a qualified domestic relations order within the meaning of Code section 414(p) or section 206(d)(3) of the Employee Retirement Income Security Act, provided that such order contains a clear designation of rights and is presented to the Fund prior to any payment being made to another Beneficiary of the same Participant. A Beneficiary designation in a court order meeting the above requirements will supersede any prior or subsequent conflicting Beneficiary designation that is filed with the Fund.

A Beneficiary may waive his or her rights as a Beneficiary under the Plan in an entered court order that constitutes a qualified domestic relations order within the meaning of Code section 414(p) or section 206(d)(3) of the Employee Retirement Income Security Act, provided that such order contains a clear waiver of rights and is presented to the Fund prior to any payment being made to said Beneficiary. A waiver in a court order meeting the above requirements will supersede any prior conflicting Beneficiary designation that has been filed with the Fund. If a court order meeting the above requirements contains a waiver of rights by the Beneficiary on file with the Fund Office, and the Pensioner subsequently dies without naming a new Beneficiary, any benefits payable on behalf of the Pensioner will be paid pursuant to the Plan as though the Pensioner died without designating a Beneficiary.

The Trustees shall be the sole judges of the effectiveness of the designation, change or waiver of a Beneficiary pursuant to this Section.

Art. I, Section 6. Claimant. The term "Claimant" means any person who has made a claim for benefits under this Plan.

Art. I, Section 7. Code. The term "Code" means the Internal Revenue Code of 1986, as amended.

Art. I, Section 8. Collective Bargaining Agreement. The term "Collective Bargaining Agreement" means an agreement or agreements between an Employer and the Union, or its Locals, or between an Employer and a union other than the Union requiring the Employer to contribute to the USW Industry 401(k) Plan.

Art. I, Section 9. Contributing Employer or Employer. The term "Contributing Employer" or "Employer" means

(a) any person, company, or business organization that has executed a Standard Form of Participation Agreement and that is signatory or shall become signatory to a Collective Bargaining Agreement with the Union that requires the payment of Employer Contributions-or Tax Deferred Savings Contributions to the Fund in accordance with the authorization of an Employee; or

(b) the United Steelworkers or a Local Union of the United Steelworkers, or the PACE Industry Union Management Pension Fund, provided that such entity has entered into an agreement with the Trustees whereby the United Steelworkers, the Local Union of the United Steelworkers, or the PACE Industry Union Management Pension Fund, agrees to make Contributions to the USW Industry 401(k) Plan on behalf of the salaried employees of the United Steelworkers, the Local Union of the United Steelworkers, or the PACE Industry Union Management Pension Fund, or on behalf of persons on leave from an Employer for the purpose of performing Union business; or

(c) any person, company, or business organization that has executed a Standard Form of Agreement and that is signatory or shall become signatory to a Collective Bargaining Agreement with a union other than the Union that requires the payment of Employer Contributions or Tax Deferred Savings Contributions to the Fund in accordance with the authorization of an employee.

Art. I, Section 10. Contributing Participant. The term "Contributing Participant" means a Participant who is making Contributions to a Tax Deferred Savings Account and/or Voluntary Contribution Account under the Plan.

Art. I, Section 11. Contributions. The term "Contributions" means, if applicable, Tax Deferred Savings Contributions as described in Article IV, Section 1; Employer Contributions as described in Article IV, Section 2; Matching Contributions as described in Article IV, Section 2; Rollover Contributions as described in Article IV, Section 3; and Voluntary Contributions as described in Article IV, Section 4. The term "Contributions" also means, if applicable, Roth Elective Deferrals as described in Article IV, Section 1.

Art. I, Section 12. Early Retirement Date. The term "Early Retirement Date" shall mean the first day of any month before a Participant's Normal Retirement Date that the Participant selects for the start of his retirement benefits. This date shall be on or after the date the Participant (1) attains age 50 and has five (5) Years of Service, or (2) has completed 25 Years of Service, regardless of age.

Art. I, Section 13. Earnings. "Earnings" means the total cash remuneration of the Participant paid by the Employer, including any overtime, sick, vacation, disability pay and any other form of additional compensation actually paid or made available by the Employer for the year, including any amounts deferred pursuant to Code Section 125 or Code Section 457, before any reductions for Tax Deferred Savings. Effective January 1, 2001, "Earnings" also includes amounts deferred pursuant to Code Section 132(f). Earnings shall be determined based on Earnings received during the Plan Year. Earnings considered in any year shall not exceed the limitation set forth in Code section 401(a)(17).

Earnings shall include payments made after a Participant's severance from employment provided that such payments are paid to the Participant by the later of two and one-half months after, or the end of the Limitation Year that includes, the date of the Participant's severance from employment, and that such payments are:

(i) a payment of 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, or similar payments, and such payments would have been made to the Participant if the Participant had continued in employment with the Employer;

(ii) 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

Earnings shall also include amounts paid to a Participant who does not currently perform services for the Employer because of qualified military service (as defined in Section 414(u) of the Code) to the extent those amounts do not exceed the amounts the Participant would have received if the Participant had continued to perform services for the Employer rather than entering qualified military service, or to a Participant who is permanently and totally disabled, as defined in Section 22(e)(3) of the Code, 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. Earnings shall also include back pay, within the meaning of Section 1.415(c)-2(g)(8) of the Treasury regulations, for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that otherwise would be included in the definition of Earnings. Earnings shall not include amounts paid to a nonresident alien, as defined in Section 7701 of the Code, who is not a Participant in the Plan to the extent the payments are excludible from gross income and are not effectively connected with the conduct of a trade or business in the United States.

Art. I, Section 14. Elective Deferral. The term "Elective Deferral" means the amount of Earnings that a Participant elects to contribute to his Tax Deferred Savings Account

and/or Roth Elective Deferral Account pursuant to a salary reduction agreement with his Employer in accordance with Article IV, Section 1.

Art. I, Section 15. Employee. The term "Employee" means

(a) a person subject to a Collective Bargaining Agreement between a Contributing Employer and the Union that requires the payment of Tax Deferred Savings Contributions under this 401(k) Plan in accordance with the authorization of an Employee; or

(b) any employee employed by a Contributing Employer who is covered by a Collective Bargaining Agreement with a union other than the Union, provided that the Contributing Employer has signed a Standard Form of Participation Agreement that requires Tax Deferred Savings Contributions under this 401(k) Plan in accordance with the authorization of an Employee; or

(c) salaried employees of the Union or the PACE Industry Union Management Pension Fund, provided that the Union or PACE Industry Union Management Pension Fund becomes a "Contributing Employer" as defined in Section 9 of this Article, and provided that the participation by such salaried employees does not adversely affect the tax exempt status of the 401(k) Plan and Trust; or

(d) any employee employed by a Contributing Employer who is not covered by Collective Bargaining Agreement with a union, provided that the Contributing Employer has signed a Standard Form of Participation Agreement that requires Tax Deferred Savings Contributions under this 401(k) Plan in accordance with the authorization of the Employee, and such Contributing Employer pays any administrative expense attributable to testing compliance with the Code provisions relating to participation by such an Employee.

The participation in the Plan by employees of a Contributing Employer who are not covered by a Collective Bargaining Agreement for each Plan Year is conditioned on the Employer's compliance with the coverage and nondiscrimination requirements of the Plan and the requirements of Sections (401)(a)(4) and 410(b) of the Code for that Plan Year, the Employer's cooperation in providing the Trustees with information required by the Trustees to monitor compliance with the coverage and nondiscrimination requirements of the Plan and the Code, and the Employer's reimbursement to the Fund for all reasonable costs in determining compliance with the coverage and nondiscrimination requirements of the Plan and the Code. The Employer's failure to provide information requested by the Trustees to determine such compliance, failure to comply with the coverage and nondiscrimination requirements

of the Plan and the Code, or failure to reimburse the Plan for costs incurred in determining compliance will result in the termination of the Employer's employees who are not covered by a Collective Bargaining Agreement from participation in the plan as of the beginning of the Plan Year for which it failed to comply or for which information to determine compliance was requested but not provided. If the Employer fails to reimburse the Plan for all reasonable costs in monitoring compliance with the coverage and nondiscrimination requirements of the Plan and the Code, such costs will be charged to the accounts of the Employer's employees who are not covered by a Collective Bargaining Agreement.

(e) The term "Employee" shall include individuals who are Highly Compensated Employees, as defined in Section 21 below.

(f) Notwithstanding any provision in this Plan to the contrary, the term "Employee" shall also include (1) a person subject to a Collective Bargaining Agreement between a Contributing Employer and the Union, or a union other than the Union, that requires the Employer to make only Employer Contributions to the Fund; and (2) any employee employed by a Contributing Employer who is not covered by a Collective Bargaining Agreement with a union and whose Contributing Employer has signed a Standard Form of Participation Agreement that requires the Employer to make only Employer Contributions to the Fund.

Art. I, Section 16. Employer Contributions. The term "Employer Contributions" means contributions made to the Fund as required by the Standard Form of Agreement and or the Collective Bargaining Agreement between the Employer and the Union or a union other than the Union. Employer Contributions, if required, shall be in an amount as stipulated in the Standard Form of Participation Agreement.

Art. I, Section 17. Employer Contribution Account. The term "Employer Contribution Account" means the account established for each Employee under the provisions of Article Ill, Section I.

Art. I, Section 18. Entry Date. The term "Entry Date" means the first payday coincident with or next following the first day of any January or July following the date an Employee becomes a Participant, or such other dates as may be specified by the Trustees from time to time.

Art. I, Section 19. Fund. The term "Fund" means the USW Industry 401(k) Fund and its trust estate.

Art. I, Section 20. Highly Compensated Employee. The term "Highly Compensated Employee" means a Highly Compensated Employee as defined by Section 414(q) of the Code and the regulations thereunder. The term "Highly Compensated Employee"

includes Highly Compensated Active Employees and Highly Compensated Former Employees. A Highly Compensated Active Employee includes any employee who performs services for the Employer during the determination year and who during the look-back year received compensation from the Employer in excess of the limit set forth in Code section 414(q)(1). The term Highly Compensated Employee also includes employees who are five percent owners (as defined in Section 416(i) of the Code) at any time during the look-back year or determination year. For this purpose, the determination year shall be the Plan Year. The look-back year shall be the 12-month period immediately preceding the determination year. For purposes of this Section, "compensation" shall mean compensation as defined in Section 415(c)(3) of the Code. For purposes of this Section, "employee" shall mean any employee of the Employers maintaining the Plan or of any affiliated employer within the meaning of Section 414(b), (c), (m) or (o) of the Code (including any Leased Employee deemed to be an employee of such Employers or affiliated employer as provided in Section 414(n) or (o) of the Code).

A Highly Compensated Former Employee includes any employee who separated from service (or was deemed to have separated) prior to the determination year, performs no service for the Employer during the determination year, and was a Highly Compensated Active Employee for either the separation year or any determination year ending on or after the employee's 55th birthday as determined based on the rules applicable for determining Highly Compensated Employee status as in effect for that determination year.

The determination of who is a Highly Compensated Employee, including the determination of the compensation that is considered, will be made in accordance with Section 414(q) of the Code and the Treasury regulations thereunder.

Art. I, Section 21. Hour(s) of Service.

(a) The term "Hour of Service" or "Hours of Service" shall mean each hour for which an Employee is directly or indirectly paid, or entitled to payment, by the Employer, for the performance of duties. Such hours shall be credited to the computation period in which the duties were performed.

(b) The term "Hour of Service" shall also mean each regularly scheduled working hour for which an employee is directly or indirectly paid, or entitled to payment, by the Employer, for a period during which no duties were performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including payments for disability), layoff, jury duty, military duty, or leave of absence. Such hours shall be credited to the computation period in which the hours occur.

(c) The term "Hour of Service" shall also mean each hour which backpay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. Such hours shall be credited to the computation period to which the back pay award pertains.

Hours of Service shall not include any time compensated under a plan maintained solely to comply with a workers' compensation or unemployment compensation or disability insurance law or which solely reimburses an employee for medical or medically-related expenses, and shall not include more than 501 hours (or such other periods as required by law) paid on account of anyone continuous period during which no duties are performed.

The Trustees shall have the authority to provide that regularly scheduled working hours to be credited for non-working time or pursuant to back pay awards to an employee without a regular work schedule shall be determined on the basis of a 40-hour work week, or an 8-hour work day, or on any other reasonable basis which reflects the average hours worked by the employee or by other employees in the same job classification over a representative period of time.

Notwithstanding any provision of the Plan to the contrary, Contributions, benefits, Plan loan repayment, suspensions, and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code. Effective January 1, 2007, in the case of a Participant who dies while performing qualified military service as defined in Code Section 414(u)(5), the Participant's survivor shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided by the Plan thus treating the Participant as if he had resumed employment with the Employer and then died while in active employment. Furthermore, a Participant who would otherwise qualify for reemployment rights under applicable federal law but who is not timely reemployed (or does not make himself available for reemployment) within the time limits established by applicable federal law due to the Participant's death on or after January 1, 2007, while performing qualified military service, shall be treated as having been reemployed on the day preceding the date of death and then having terminated Covered Employment on the date of death for granting Employer Contributions or Matching Contributions, as applicable, to the maximum extent permitted by law.

Art. I, Section 22. Matching Contributions. The Term "Matching Contributions" means Employer contributions to the Fund made pursuant to Article IV, Section 2 of the Plan.

Art. I, Section 23. Matching Contribution Account. The term "Matching Contribution Account" means the account established for each Employee under the provisions of Article III, Section 1.

Art. I, Section 24. Non-Highly Compensated Employee. The term "Non-Highly Compensated Employee" means an Employee of the Employer who is not a Highly

Compensated Employee as defined in Article I, Section 20.

Art. I, Section 25. Normal Retirement Age. The term "Normal Retirement Age" means the later of the date the participant attains age 60 or has at least five (5) years of Service.

Art. I, Section 26. Open Enrollment Date. The term "Open Enrollment Date" means the date upon which a Contributing Participant may increase, decrease, or suspend his Elective Deferral Contributions without penalty. The Open Enrollment Dates shall be January 1 or July I of each Plan Year and any other such dates as may be allowed by the Trustees from time to time.

Art. I, Section 27. Participant. The term "Participant" means an Employee who meets the requirements for participation under the 401(k) Plan as set forth in Article II, or a former Employee who has acquired a right to a benefit under the Plan.

Art. I, Section 28. Plan or 401(k) Plan. The term "Plan" or "401(k) Plan" means the rules and regulations set forth herein governing the operation and administration of the USW Industry 401(k) Plan, effective July 1, 1994 as it may be amended from time to time.

Art. I, Section 29. Plan Year. The term "Plan Year" means the twelve (12) month period commencing on each January 1st and ending on each subsequent December 31st.

Art. I, Section 30. Retire, Retired or Retirement. The term "retire," "retired," or "retirement" means the complete withdrawal by an Employee from any and all employment in the industry in which the Employee worked during the time for which contributions were made to the Fund on his behalf.

Art. I, Section 31. Rollover Contribution Account. The term "Rollover Account" means the account established for each Employee under the provisions of Article III, Section I.

Art. I, Section 32. Roth Elective Deferral. The term "Roth Elective Deferral" means the amount of Elective Deferrals from a Participant's Earnings contributed to the Fund and designated as Roth Elective Deferrals pursuant to Article IV, Section 1. Such Roth Elective Deferrals must be non-forfeitable when made and distributed only as specified in this Plan. Unless specifically stated otherwise, Roth Elective Deferrals will be treated as Elective Deferrals for all purposes under the Plan.

Art. I, Section 33. Roth Elective Deferral Account. The term "Roth Elective Deferral Account" means the account established for each Employee under the provisions of Article III, Section 1.

Art. I, Section 34. Spouse. The term "Spouse" means a person to whom a Participant is legally married under applicable law and, if and to the extent provided in a Qualified Domestic Relations Order as defined in Section 414(p) of the Code.

Art. I, Section 35. Standard Form of Agreement for Participation in the USW Industry 401(k) Fund. The term "Standard Form of Agreement for Participation in the USW Industry 401(k) Fund" or "Standard Form of Agreement" means an agreement, acceptable to the Trustees, that evidences the obligation of the signatory Employer thereto to be bound by the terms of the Trust Agreement and the actions of the Board of Trustees, and to make Contributions to the Fund.

Art. I, Section 36. Tax Deferred Savings. The term "Tax Deferred Savings" means the amount of Elective Deferrals, other than Elective Deferrals designated as Roth Elective Deferrals, from a Participant's Earnings contributed to the Fund pursuant to Article IV, Section 1. Such contributions must be non-forfeitable when made and distributed only as specified in this Plan.

Art. I, Section 37. Tax Deferred Savings Account. The term "Tax Deferred Savings Account" means the account established for each Employee under the provisions of Article III, Section 1.

Art. I, Section 38. Termination of Employment. The term "Termination of Employment" means a severance of the Employer-Employee relationship that occurs prior to Normal Retirement Age for any reason other than early retirement, disability or death.

Art. I, Section 39. Trust Agreement. The term "Trust Agreement" means the Agreement and Declaration of Trust of the Fund entered into between the United Steelworkers and various employers, together with any amendments thereto.

Art. I, Section 40. Trustees. The term "Trustees" means the persons who are acting as "Employer Trustees" and "Union Trustees" pursuant to the provisions of the Trust Agreement.

Art. I, Section 41. Union. The term "Union" means the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union a.k.a. United Steelworkers, and its local unions.

Art. I, Section 42. Valuation Date. The term "Valuation Date" means the date as of which the amount of the Participant's Accounts are determined. This date shall be no less frequent than March 31, June 30, September 30 and December 31 of each calendar year.

Art. I, Section 43. Voluntary Contribution Account. The term "Voluntary

Contribution Account" means the account established for each Employee under the provisions of Article III, Section 1.

Art. I, Section 44. Voluntary Contributions. The term "Voluntary Contributions" means voluntary after-tax contributions made by a Participant.

Art. I, Section 45. Year of Service. The term "Year of Service" means a twelve (12) consecutive month period during which an Employee completes at least 1,000 Hours of Service.

ARTICLE II - PARTICIPATION

Art. II, Section 1. Purpose.

(a) This Plan is adopted to provide tax deferred retirement benefits for Employees in accordance with Section 401(a), including Section 401(k), of the Code.

(b) All Contributions made under this Plan are expressly conditioned upon the initial qualification of the Plan under Section 401 of the Code, including Section 401(k). If the Internal Revenue Service determines that this Plan does not so qualify, the Trustees may modify it as necessary to obtain qualification, or may terminate it and refund any Contributions received thereunder, along with any Net Investment Earnings as defined in Article III, Section 3, to the Employees on whose behalf they were made.

Art. II, Section 2. Employee Participation.

(a) If an Employer is obligated by its Collective Bargaining Agreement with the Union or a union other than the Union and/or Standard Form of Agreement to make Employer Contributions to the Fund on behalf of an Employee, the Employee shall become a Participant in the Fund on the earlier of (1) the first date on which Contributions are received by the Fund on his or her behalf, or (2) one year after the first date that Contributions were required to be made on his or her behalf; but in no event will an Employee become a Participant later than one year following the date on which he or she completes one Year of Service.

(b) If an Employer is not obligated by its Collective Bargaining Agreement with the Union or a union other than the Union and/or Standard Form of Agreement to make Employer Contributions to the Fund on behalf of an Employee, the Employee shall become a Participant in the Fund on the first date the Employee satisfies Article II, Section 3.

Art. II, Section 3. Participation and Deferral Elections.

(a) If the Collective Bargaining Agreement and/or Standard Form of Agreement for Participation of an Employee's Employer provides for Employee Elective Deferrals, an Employee shall be eligible to be a Contributing Participant after filing with the Trustees or their designee the form or forms prescribed by the Trustees on which the Participant:

(i) designates the rate or amount of earnings to be deferred to the Fund pursuant to Article IV, Section 1 and/or Article IV, Section 4; and

(ii) authorizes the Employer to make regular payroll deductions from earnings in accordance with (i).

All elections made by a Participant are subject to the approval of the Trustees. All Contributions made to the Plan are subject to refund if such action is necessary to comply with Article IV, Section 6 and/or Article IV, Section 8.

(b) Subject to the dollar limit on total Elective Deferrals described in Article IV, Section 6, a Participant may change the percentage of Earnings to be deferred each time he completes a new Tax Deferred Savings authorization form.

Art. II, Section 4. Military Leave. 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)(4) of the Internal Revenue Code.

ARTICLE III - TAX DEFERRED SAVINGS ACCOUNTS AND THE VOLUNTARY CONTRIBUTION ACCOUNT

Art. III, Section 1. Creation of Accounts. If applicable, a Tax Deferred Savings Account, a Roth Elective Deferral Account, an Employer Contribution Account and a Matching Contribution Account shall be created for each Employee as of the date the Trustees accept Tax Deferred Savings, Roth Elective Deferrals, Employer Contributions, or Matching Contributions for that Employee. In addition, if applicable, a Rollover Contribution Account shall be created for each Employee as of the date the Trustees accept a Rollover Contribution under Article IV, Section 3, and if applicable, a Voluntary Contribution Account shall be created for each Employee as of the date the Trustees accept Voluntary Contributions from the Participant under Article IV, Section 4.

Art. III, Section 2. Amount Credited to Account. Each Participant's Accounts shall be credited, as of each Valuation Date, with:

(a) the balance in the Accounts as of the last Valuation Date, plus

(b) Contributions received by the Fund on behalf of the Participant since the prior Valuation Date, minus

(c) any amounts refunded to the Participant because they are in excess of the annual dollar limit under Article IV, Section 6, minus

(d) any other amounts withdrawn or paid out from the Account during the Plan Year, plus

(e) Net Investment Earnings for the Plan Year as defined in Section 3 below.

Art. III, Section 3. Net Investment Earnings.

(a) The Net Investment Earnings are the investment earnings for the Plan Year attributable solely to gains or losses within the Participant's Accounts less any administrative charges payable from or on behalf of or otherwise chargeable against, the Participant's Accounts under this Plan.

(b) Net Investment Earnings are determined for each Account as of each Valuation Date.

Art. III, Section 4. Nonforfeitability. Subject to the limitations on benefits and deferrals prescribed in this Plan, all amounts credited to any Participant's Tax Deferred Savings Account, Roth Elective Deferral Account, Employer Contribution Account, Matching Contribution Account, Voluntary Contribution Account, and Rollover Contribution Account, shall be fully nonforfeitable at all times.

ARTICLE IV - CONTRIBUTIONS

Art. IV, Section 1. Elective Deferrals. Subject to the provisions of Article IV, Section 6 and Section 8, Article IV, Section 13, and any other limitation provided for under the Plan, each Participant who is entitled to be a Contributing Participant under the Plan pursuant to the terms of the Collective Bargaining Agreement and/or Standard Form of Agreement of the Participant's Employer, may elect to have his Employer contribute the Plan on his behalf: (1) from 1% to 100% of the monthly Earnings that would otherwise be payable to him in multiples of 1% as elected by the Participant, or (2) a fixed dollar amount of the monthly Earnings that would otherwise be payable to him up to 100% of his monthly Earnings, in an amount as elected by the Participant, or (3) a fixed dollar amount of hourly Earnings that would otherwise be payable to him up to 100% of his monthly Earnings, in an amount as elected by the Participant. These contributions shall be paid to the Participant's Tax Deferred Savings Account.

A Participant who has made an Elective Deferral and attains age 50 before the

close of a Plan Year shall be eligible to defer additional contributions to the Plan in accordance with, and subject to the limitations of, Section 414(v) of the Code, provided the Participant's Employer has verified in accordance with the Fund's rules that such additional contributions are permitted in the same year for all participants in all 401(k), 403(b), SEP and SIMPLE plans sponsored by the Employer. Notwithstanding any provisions of the Plan to the contrary, such additional contributions shall not be taken into account for purposes of Article IV, Section 6 or Section 8 of the Plan implementing the required limitations of section 402(g) and 415 of the Code, and the Plan shall not be treated as failing to satisfy Article IV, Section 13 and other provisions of the Plan implementing the requirements of section 401(k)(3), 401(k)(12), 410(b) or 416 of the Code, as applicable, by reason of accepting such additional contributions.

Effective January 1, 2007, each Participant who is eligible to make pre-tax Elective Deferrals to the Plan may, provided agreement has been reached between the Employer and the Fund to allow these Roth Elective Deferrals, designate some or all of his Elective Deferrals as Roth Elective Deferrals, at the time and in the manner determined by the Trustees, provided that the Participant's Employer includes the Roth Elective Deferrals in the Participant's gross income. A Roth Elective Deferral is an Elective Deferral that is included in the Participant's gross income at the time deferred and is irrevocably designated as a Roth Elective Deferral by the Participant in his deferral election. Notwithstanding anything in this Plan to the contrary, a Participant's Roth Elective Deferral shall be credited to a separate account containing only the Participant's Roth Employee Contributions, all investment earnings on such amounts, net of the amount of withdrawals and distributions by or to the Participant, if any, which shall be designated as the Roth Elective Deferral Account. The same change in contributions, suspension, limitations, matching contribution, vesting, withdrawal, and distribution rules set forth in this Plan that apply to Tax Deferred Savings Contributions shall apply to Roth Elective Deferrals. Notwithstanding anything in this Plan to the contrary, if a Participant has made deferrals in excess of the limit under Section 402(g) of the Code for a Plan Year, a distribution of excess deferrals will consist of the Participant's Roth Elective Deferrals first, to the extent that such type of deferrals were made for the Plan Year.

Art. IV, Section 2. Employer Contributions and Matching Contributions. Pursuant to the terms of the Collective Bargaining Agreement and the Standard Form of Agreement, a Contributing Employer may make Employer Contributions on behalf of Participants. In addition, a Contributing Employer may make Contributions on behalf of Contributing Participants based on the amount of the Contributing Participants' Elective Deferrals. Such Contributions shall be called Matching Contributions and shall be contributed to the Participants' Matching Contribution Account(s). The amount of the Matching Contribution shall be set forth in the Collective Bargaining Agreement or Standard Form of Agreement for Participation in the USW Industry 401(k) Fund and can vary (1) from 25% to 100% of the Participant's Elective Deferral for each Plan Year, or (2) based on any other formula as may be allowed by the Trustees.

Art. IV, Section 3. Rollover Contributions. An Employee, whether or not a Participant, may request the Trustees to accept any of the following amounts and place them in a Rollover Contribution Account established for the Employee:

(a) amounts that constitute or form a part of an Eligible Rollover Distribution (as defined in Article V, Section 5(b) herein) that (1) have been received by the Employee from another trust or annuity contract maintained as part of a plan qualified under Section 401(a) of the Code or annuity plan qualified under Section 403(a) 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 including after tax contributions in such direct rollover; or (2) are transferred to the Fund directly by such trust, annuity contract, or annuity plan; and

(b) Participant contributions of an Eligible Rollover Distribution from a qualified plan described in Section 401(a) or 403(a) of the Code, 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

(c) a Participant rollover contribution of a 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, including amounts that have been deposited and held in a conduit individual retirement account or annuity (as defined in Section 408 of the Code) consisting solely of assets and the income thereon that were (i) previously distributed to the Employee from another trust or annuity contract maintained as part of a plan qualified under Section 401(a) of the Code or annuity plan qualified under Section 403(a) of the Code and that were deposited in the individual retirement account or annuity within 60 days of their receipt, and (ii) are transferred directly to the Fund from the conduit individual retirement account or annuity or are transferred to the Fund within 60 days of their distribution to the Employee from the conduit Individual Retirement Account or Annuity.

(d) notwithstanding any provision in this Plan to the contrary, if any portion of an eligible Rollover Contribution is attributable to payments or distributions from a designated Roth Elective Deferral Account, such amount may only be accepted by a Participant's designated Roth Elective Deferral Account.

The Employee shall make application to the Trustees in writing, submitting whatever information is deemed necessary and sufficient by the Trustees to establish

compliance with the requirements of this Section. Amounts accepted by the Trustees shall be placed in a Rollover Account established for the Employee and shall become part of the Fund's assets.

Art. IV, Section 4. Voluntary Contributions By Participants. At any time before his Retirement Date, a Participant may make Voluntary Contributions to the Fund. These Voluntary Contributions may not be deducted from the Participant's gross income for Federal income tax purposes. A Participant may make his nondeductible after-tax Voluntary Contributions to the Fund in any multiple of 1% of his eligible Earnings or based on any other formula as may be allowed by the Trustees. In no event may the Participant's Voluntary Contributions for any Plan Year, when added to the Participant's Elective Deferral Contributions for the same Plan Year, exceed the lesser of $40,000, as adjusted for increases in the cost of living under Section 415(d) of the Code or 100% of his eligible Earnings for such Plan Year.

A Participant's request to start, change or stop his Voluntary Contributions must be in writing on a form furnished for that purpose. The form must be delivered to the Trustees or their designee before the date the Participant is to start, change or stop his Voluntary Contributions.

Art. IV, Section 5. Change in Contributions. The percentage designated by a Participant as his Elective Deferral shall automatically apply to increases and decreases in his Earnings. However, if the Participant elects a fixed dollar amount as his Elective Deferral, the fixed dollar amount shall continue to apply despite increases or decreases in his Earnings. A Participant may change the percentage of his Elective Deferral or altogether cease to make contributions without penalty on any Open Enrollment Date by giving prior written notice to the Trustees or their designee. If a Participant intends to cease making contributions, he must give prior written notice to the Trustees or their designee. A change in the Participant's Elective Deferral may be made no less frequently than on an Open Enrollment Date.

Art. IV, Section 6. Dollar Limit on Tax Deferred Savings.

(a) Notwithstanding a Contributing Participant's authorization or instructions, no Contributing Participant may defer more than the amount permitted under Code section 402(g) in a calendar year in Tax Deferred Savings under the Plan

(b) Once a Contributing Participant's Elective Deferrals for a calendar year under the Plan reaches the dollar limit in subsection (a), any authorization executed by him for further Tax Deferred Savings commencing in that year shall be canceled, and the Fund will not accept additional Tax Deferred Savings contributions on behalf of that Participant. Any such amounts withheld from the Participant's Earnings and transmitted to the Fund will be returned to the Participant as promptly as possible.

(c) A Participant whose Tax Deferred Savings are suspended because they have reached the dollar limit under this Section may again participate under the Plan by executing a new Tax Deferred Savings authorization form in the next calendar year, if he is eligible to participate under the Plan for that year.

(d) Any Elective Deferrals for a Plan Year in excess of the applicable dollar limit for that Plan Year shall be distributed (plus any income and minus any loss allocable to such excess deferrals) on or before April 15 of the year following the calendar year for which such excess Elective Deferrals were made. Such amount shall be distributed (plus any income and minus any loss allocable to such excess Elective Deferrals) no later than the following April 15th. The amount of excess Elective Deferrals that may be distributed for a Plan Year shall be reduced by any excess contributions previously distributed with respect to the Participant for that Plan Year. The income or loss allocable to excess Elective Deferrals is the income or loss allocable to the Participant's Tax Deferred Savings Account (or Roth Elective Deferral Account, as applicable) for the Plan Year multiplied by a fraction, the numerator of which is such Participant's excess Elective Deferrals for the Plan Year and the denominator of which is the balance in the Participant's Tax Deferred Savings Account (or Roth Elective Deferral Account, as applicable) without regard to any income or loss occurring during such Plan Year. However, for Plan Years beginning after December 31, 2005, the Trustees may include income or loss for the period between the end of the Plan Year and the date of distribution to determine said income or loss. Regardless, the Trustees may use any reasonable method for computing the income or loss allocable to excess Elective Deferrals as long as the method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income or loss to Participants' Accounts, except that income or loss allocable to the period between the end of the Plan Year and the date of distribution may be disregarded in determining income or loss. Regardless, for the Plan Year beginning on January 1, 2007, income or loss allocable to the period between the end of the Plan Year and the date of distribution shall be included in determining income or loss. Regardless, for Plan Years beginning on or after January 1, 2008, the income or loss allocable to excess Elective Deferrals shall include income or loss for only the Plan Year.

Art. IV, Section 7. Payment of Contributions. The Employer shall forward each Contributing Participant's Tax Deferred Savings, Roth Elective Deferral, Voluntary Contributions, Employer Contributions and Matching Contributions, along with such records and reports as may be required by the Trustees in connection with those contributions, to the Fund within the deadlines established by the Trustees for this purpose.

Art. IV, Section 8. Maximum Benefit and Contribution Limitations. The following

limitations shall apply to all Participants:

(a) Definitions. For purposes of this Section, the following words and phrases have the following meanings:

(i) "Annual Addition" means, with respect to a Participant covered under the Plan for any Limitation Year, the sum of Elective Deferrals, Employer contributions, Matching contributions and Voluntary Contributions made on his behalf to the Fund and all other Defined Contribution Plans of the Employer. "Restorative payments" allocated to a Participant's accounts shall not be treated as an Annual Addition. For this purpose, "restorative payments" includes payments made to restore losses to the Plan resulting from the action (or a failure to act) by a fiduciary for which there is a reasonable risk of liability under Title I of ERISA or under applicable federal or state law, where similarly situated Participants are similarly treated.

(ii) "Defined Benefit Plan" means any employee pension plan as defined in Section 414(j) of the Code that has been established by an Employer and qualified under Section 401 of the Code.

(iii) "Defined Contribution Plan" means the Fund and any other plan that is defined in Section 414(i) of the Code and that is established by an Employer and qualified under Section 401 of the Code.

(iv) "Limitation Year" means the calendar year.

(b) Combining of Plans. For purposes of the limitations of this Section, all Defined Benefit Plans of the Employer under which the Participant has or may be entitled to receive a benefit (whether or not terminated) are to be treated as one Defined Benefit Plan, and all Defined Contribution Plans of the Employer under which the Participant has or may be entitled to receive a benefit (whether or not terminated) are to be treated as one Defined Contribution Plan. In aggregating the benefits under this Plan with any plan that is not a multiemployer plan maintained by any Employer, only the benefits under this Plan that are provided by such Employer shall be treated as benefits provided under a plan maintained by the Employer, to the maximum extent permitted by law.

(c) Limitations for the Fund. A Participant's Annual Additions shall in no event exceed the annual limit determined under Section 415(c) of the Code, which is hereby incorporated by reference into the Plan, and the Treasury regulations thereunder.

(d) Distribution of Excess Annual Additions. If amounts that would otherwise be allocated to a Participant's Accounts under the Plan must be reduced by reason of the limitations of Article IV, Section 8(a), such reduction shall be made by using any appropriate correction under the IRS' Employee Plans Compliance

Resolution System, or any successor thereto.

In the event that the Annual Additions of a Participant exceed the limit for the Limitation Year under Section 415(c) of the Code as a result of the mandatory aggregation of this Plan with another plan maintained by the Employer that is not a multiemployer plan, the contributions to the other plan shall be reduced to the extent necessary to comply with Section 415 of the Code.

Art. IV, Section 9. Investment of Contributions. Any Participant's Tax Deferred Savings Account, Roth Elective Deferral Account, Employer Contribution Account, Matching Contribution Account, Voluntary Contribution Account, or Rollover Contribution Account shall be allocated for investment among the investment funds in accordance with the investment election made by the Participant pursuant to Article II, Section 3. A Participant may elect to invest all Contributions to such Accounts in one or more of the investment funds described in Section 12 below.

Art. IV, Section 10. Responsibility for Investments. Each Participant is solely responsible for the investment of the amounts in his Accounts over which he has control. Neither the Trustees, the Employer, or the Union, or any officer or other employee of the Union or the Fund is empowered to advise a Participant as to the manner in which such amounts shall be invested. The fact that a particular investment fund is available to Participants for investment under the Plan shall not be construed as a recommendation for investment in such investment fund.

Art. IV, Section 11. Available Investment Funds. While the Trustees may from time to time add or subtract various investment options, the Plan shall provide for at least three investment funds that offer a broad range of investment alternatives and that allow diversification within and among such alternatives.

Art. IV, Section 12. Default Investment Fund. In the event that a Participant does not make an investment election as described in Section 10 above, the Trustees shall invest the amount of such Accounts pursuant to the investment policy adopted by the Board of Trustees.

Art. IV, Section 13. Rules Applicable to Elective Deferrals

(a) Average Deferral Percentage Test. The average of the Actual Deferral Percentages ("ADP") for Highly Compensated Employees for each Plan Year must not exceed the greater of:

(i) 1.25 times the ADP or ACP of the Non Highly Compensated Employees for the Plan Year;

(ii) 2 percentage points higher that the ADP or ACP of the Non Highly Compensated Employees for the Plan Year, up to 2 times such ADP or

ACP.

The provisions of this Article IV, Section 13(a) will be applied in a manner that satisfies the provisions of Section 401(k)(3) of the Code and Section 1.401(k)-2 of the Treasury regulations.

If the ADP for Participants who are Highly Compensated Employees is more than the amount permitted under the above restrictions for any Plan Year, the amount of the excess contributions for such Plan Year (plus any income and minus any loss allocable to such contributions) shall be distributed before the close of the following Plan Year. For this purpose, excess contributions means with respect to a Plan Year, the excess of the aggregate amount of Elective Deferrals actually paid over to the Trust Fund on behalf of Highly Compensated Employees for such Plan Year, over the maximum amount of such contributions permitted under the ADP test (determined by reducing Tax Deferred Savings and Roth Elective Deferrals made on behalf of Highly Compensated Employees in order of the ADPs beginning with the highest of such percentages). Any distribution of excess contributions for any Plan Year shall be made to Highly Compensated Employees on the basis of the amount of contributions made by, or on behalf of, each Highly Compensated Employee that is taken into account in determining the ADP for that Plan Year, beginning with the Highly Compensated Employee with the greatest amount of such contributions and continuing in descending order until all the excess contributions have been distributed. The amount of excess contributions to be distributed under this paragraph with respect to a Highly Compensated Employee for a Plan Year shall be reduced by any excess Elective Deferrals previously distributed to the Highly Compensated Employee for that Plan Year. For Plan Years beginning after December 31, 2005, the Trustees may use any reasonable method for computing the income or loss allocable to excess contributions for the entire period up to the date of distribution as long as the method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income or loss to Participants' Accounts. Regardless, for Plan Years beginning on or after January 1, 2008, the income or loss allocable to excess contributions shall include income or loss for only the Plan Year.

(b) Actual Contribution Percentage Test. The average of the Actual Contribution Percentages ("ACP") for Highly Compensated Employees for each Plan Year may not exceed the greater of:

(i) 1.25 times the ADP or ACP of the Non Highly Compensated Employees for the Plan Year

(ii) 2 percentage points higher than the ADP or ACP of the Non Highly Compensated Employees for the Plan Year, up to 2 times such ADP or ACP.

If the ACP for Participants who are Highly Compensated Employees is more than

the amount permitted under the above restrictions for any Plan Year, the amount of the excess aggregate contributions for such Plan Year (plus any income and minus any loss allocable to such contributions) shall be distributed before the close of the following Plan Year. For this purpose, excess aggregate contributions means with respect to a Plan Year, the excess of the aggregate amount of Matching Contributions and Voluntary Contributions actually paid over to the Trust Fund on behalf of Highly Compensated Employees for such Plan Year, over the maximum amount of such contributions permitted under the ACP test (determined by reducing Matching Contributions and Voluntary Contributions made on behalf of Highly Compensated Employees in order of the ACPs beginning with the highest of such percentages). Any distribution of excess aggregate contributions for any Plan Year shall be made to Highly Compensated Employees on the basis of the amount of contributions made by, or on behalf of, each Highly Compensated Employee that is taken into account in determining the ACP for that Plan Year, beginning with the Highly Compensated Employee with the greatest amount of such contributions and continuing in descending order until all the excess aggregate contributions have been distributed. For Plan Years beginning after December 31, 2005, the Trustees may use any reasonable method for computing the income or loss allocable to excess aggregate contributions for the entire period up to the date of distribution as long as the method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income or loss to Participants' Accounts. Regardless, for Plan Years beginning on or after January 1, 2008, the income or loss allocable to excess aggregate contributions shall include income or loss for only the Plan Year.

ARTICLE V - BENEFIT PAYMENTS

Art. V, Section 1. Amount of Accumulated 401(k) Share. The benefit to which a Participant or Beneficiary shall be entitled under this Plan as of any date shall be the value of Participant's Accounts as of the last preceding Valuation Date plus any additional Contributions received by the Fund under the Plan on behalf of the Participant after that date that were not credited to his Account as of that date. The total of these two items shall be known as the Participant's Accumulated 401(k) Share.

Art. V, Section 2. Benefit Payments.

(a) Except as provided in paragraph (d) below, or in Sections 8 or 9 of this Article, no benefit shall be payable under this Plan prior to a Participant's death, Retirement or Termination of Employment. A Participant whose employment with an Employer terminates as a result of Termination of Employment, Retirement or disability (as described in Section 4 below) shall be entitled to receive a distribution equal to the Participant's Accumulated 401(k) Share, determined as of the Valuation Date coincident with, or immediately preceding, the date on which the distribution of benefits is made from the Fund. Such amounts shall be paid to the Participant in one of the forms described below as selected by the Participant.

Any benefits or forms of payment solely available to former participants of a plan that has merged into the Plan are described in Article VIII, Section 4.

In the event that a Participant elects an annuity form of payment, the annuity will be purchased through the Fund's existing arrangement with an insurance company.

(b) Normal Form of Payment: The normal form of payment with respect to a married Participant shall be a Joint and Survivor Annuity as defined in subsection (1)(a) of this Section. With respect to all other Participants, the normal form of payment shall be a life annuity as defined in subsection (1)(b) of this Section.

(1)(a) Joint and Survivor Annuity. Subject to subsection (2)(a) below, with respect to any benefit payable, the benefit shall be paid as an annuity to the Participant monthly for his or her lifetime, and, upon the Participant's death, 50% of the monthly payment continuing to the Spouse to whom such Participant was married as of the due date of the first payment thereunder (if any), monthly for the Spouse's lifetime, with the last payment due on the first day of the month of death of the last to survive.

(1)(b) Life Annuity. Subject to Subsection (2)(b) below, with respect to any benefits payable, the benefit shall be payable as a life annuity to a Participant who is not married as of the due date of the first payment with the last payment due on the first day of the month of the Participant's death.

(1)(c) Lump Sum Distribution for former Participants in the Crowley Marine Plan. With respect to the portion of any benefit payable to a former Participant in the Crowley Marine Plan that is attributable to the value of such Participant's account in the Crowley Marine Plan as of April 1, 2002 plus any gains or losses thereon, the normal form of payment shall be a lump sum distribution. The remaining portion, if any, of a benefit payable to a former Participant in the Crowley Marine Plan shall be payable as a Joint and Survivor Annuity as defined in subsection 1(a) of this Section if such Participant is married, or as life annuity as defined in subsection l(b) of this Section if such Participant is not married.

(2)(a) Waiver of Joint and Survivor Annuity. If a valid election is made with the Trustees, the Participant's Spouse may waive the normal benefit of a Joint and Survivor Annuity, and the Participant may elect an alternate form of benefit provided in the Plan. For purposes of this provision a valid election shall not be deemed in effect unless (i) the Spouse of the Participant consents in writing to such election, and the Spouse's consent acknowledges the effect of such election and is witnessed by a notary public, or (ii) it is established to the satisfaction of a Plan representative

that the consent required may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as may be promulgated under regulations. At any time before benefits commence, the Participant may revoke any prior valid election.

(2)(b) Waiver of Life Annuity. If a valid election is made with the Trustees, the Participant may waive the normal benefit of a Life Annuity and elect an alternate form of benefit provided in the Plan. For purposes of this provision, a valid election shall not be deemed in effect unless the Participant consents in writing to such an election and such consent acknowledges the effect of the election and is witnessed by a Plan representative or notary public.

(2)(c) Waiver of Lump Sum Distribution for former Participants in the Crowley Marine Plan. If a valid election is made with the Trustees, a former Participant in the Crowley Marine Plan Participant may waive the normal benefit of a Lump Sum Distribution for the portion of his benefit attributable to the value of his account in the Crowley Marine Plan as of April 1, 2002 plus any gains or losses thereon, and elect an alternate form of benefit provided in the Plan. For purposes of this provision, a valid election shall not be deemed in effect unless the Participant consents in writing to such an election and such consent acknowledges the effect of the election and is witnessed by a Plan representative or notary public.

(c) Alternate Methods of Payment. If the Participant and/or Spouse waives the normal benefit pursuant to subsection (2)(a),(2)(b) and (2)(c) above, then one of the following methods of payment may be elected:

(1) a single life annuity with five, ten or fifteen years of guaranteed payments;
(2) a straight life annuity;
(3) a 50% Joint and Survivor Option;
(4) a 66% Joint and Survivor Option;
(5) a 66 2/3% Joint and Survivor Option;
(6) a 75% Joint and Survivor Option;
(7) a 100% Joint and Survivor Option;
(8) a Fixed Period Annuity Option that provides an annuity for any period of whole months, as elected by the Participant, that is not less than sixty and does not exceed the life expectancy of the Participant and Beneficiary;
(9) a series of monthly, quarterly, semiannual, or annual installment payments, chosen by the participant (should be Participant) for any period that does not exceed the life expectancy of the Participant and the Beneficiary;
(10) a series of installment payments chosen by the Participant with a minimum payment each year beginning with the year the Participant turns

70 ½;

(11) purchase of an annuity for any period; or

(12) a Lump-Sum Payment, equal to the Participant's Accumulated 401(k) Share, determined as of the Valuation Date coincident with, or immediately preceding the date on which the distribution of benefits is made from the Fund, and paid as soon as practicable after the date of receipt of the application for distribution. If the amount of the Participant's Account does not exceed five thousand dollars ($5,000), the Trustees will pay a lump-sum benefit to the Participant in lieu of any and all other benefits under this Plan.

In the event that the Participant dies before the exhaustion of his Accumulated 401(k) Share, the remainder of his monthly annuity payments, until his Accumulated 401(k) Share has been exhausted, shall be made to his Beneficiary.

(d) Except as provided in Sections 8 or 9 of this Article, in no event shall any portion of a Participant's Accumulated 401(k) Share be distributed prior to the earliest of:

(1) his death or disability;
(2) his Termination of Employment;
(3) the date he reaches Early Retirement Date and Retires; or
(4) the date he becomes eligible for an Eligible Rollover Distribution pursuant to Article V, Section 5.

(e) Minimum Distribution Requirements.

(1) **Definitions.** For purposes of this Article V, Section 2, the following definitions apply:

(a) **Designated Beneficiary.** The individual who is designated as the Beneficiary under Article I, Section 5 of the Plan and is the Designated Beneficiary under section 401(a)(9) of the Code and Treas. Reg. §1.401(a)(9)-1, Q&A-4.

(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 pursuant to subsection (c)(2). The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the

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

(c) **Life Expectancy**. Life Expectancy as computed by use of the Single Life Table in Treas. Reg. §1.401(a)(9)-9.

(d) **Participant's Account Balance.** 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.

(e) **Required Beginning Date**. Required Beginning Date means for Participants who are not 5% owners (as defined in section 416(i)(1) of the Code), the April 1 of the calendar year next following the later to occur of (1) his attainment of age 70½ or (2) his Termination of Employment. For Participants who are 5% owners (as defined in section 416(i)(1) of the Code), Required Beginning Date shall mean the April 1 of the calendar year in which the Participant attains age 70 ½.

(2) **General Rule.**

(a) **Effective Date.** The provisions of this Article V, Section 2 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(b) **Precedence**. The requirements of this Section will take precedence over any inconsistent provisions of the Plan.

(c) **Requirements of Treasury Regulations Incorporated**. All distributions required under this Section will be determined and made in accordance with the Treasury Regulations under section 401(a)(9) of the Code.

(3) **Time and Manner of Distribution.**

(a) **Required Beginning Date**. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(b) **Death of a Participant Before Distributions Begin**. 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 distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(ii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, then distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(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 subsection (3), other than subsection (b)(i) will apply as if the surviving Spouse were the Participant.

For purposes of this subsection (3) and subsection (5), unless subsection (b)(iv) applies, distributions are considered to begin on the Participant's Required Beginning Date. If subsection (b)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under subsection (b)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to

begin to the surviving Spouse under subsection (b)(i)), the date distributions are considered to begin is the date distributions actually commence.

(c) **Forms of Distribution.** Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year distributions will be made in accordance with subsections (4), (5) and (6) of this Section. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury Regulations.

(4) **Requirements for Minimum Distributions During Participant's Lifetime**

(a) **Amount of Required Minimum Distributions for each Distribution Calendar Year.** During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:

(i) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

(ii) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treas. Reg. §1.401(a)(9)-9, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.

(b) **Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.** Required minimum distributions will be determined under this subsection (4) beginning with the first Distribution Calendar Year that includes the Participant's date of death.

(5) **Required Minimum Distributions after Participant's Death**

(a) **Death On or After Date Distributions Begin.**

(i) **Participant Survived by Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(ii) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(A) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(B) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(iii) **No Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the

Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(b) **Death Before Date Distributions Begin**

(i) **Participant Survived by Designated Beneficiary.** If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in subsection (5)(a).

(ii) **No Designated Beneficiary**. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) **Death of Surviving Spouse before Distribution to Surviving Spouses are Required to Begin.** If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse are required to begin to the surviving Spouse under this subsection b, Section (3) will apply as if the surviving Spouse were the Participant.

Art. V, Section 3. Proof of Death and Right of Beneficiary. The Trustees may require and rely upon such proof of death and such evidence of the right of any Beneficiary or other person to receive any amounts distributable under Article V as the Trustees may deem proper, and the Trustees' determination of death and the right of any Beneficiary or other person to receive payments under the Plan shall be conclusive and entitled to the maximum deference permitted by law.

Art. V, Section 4. Benefit in Case of Total Disability. If a Participant becomes totally and permanently disabled, he shall be eligible to receive his Accumulated 401(k) Share on the same terms and conditions provided in Section 2 of this Article V. Total and permanent disability within the meaning of this section means the permanent inability of the Participant to work within the collective bargaining unit of the Employer with which

the Participant was last employed. Total and permanent disability shall be determined in the sole discretion of the Trustees, and they may enact such rules and regulations involving medical examinations, documentary proof and other matters as they shall in their sole discretion determine.

Art. V, Section 5. Direct Rollovers.

(a) A Recipient of a distribution may elect, at the time and in the manner prescribed by the Fund, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Recipient in a Direct Rollover.

(b) An Eligible Rollover Distribution is any distribution of at least $200.00 of any portion of the balance to the credit of the Recipient distributed in accordance with the terms of the Plan, except that an Eligible Rollover Distribution does not include any distribution (1) that is one of a series of substantially equal periodic payments (not less frequently than annually), made over the life (or life expectancy) of the Participant or alternate payee under a qualified domestic relations order or the joint lives (or joint life expectancies) of the Participant, alternate payee or designated Beneficiary or for a specified period of ten years or more, or (2) required under Section 401(a)(9) of the Code, or (3) that is a hardship distribution.

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 to a qualified defined contribution plan described in section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

(c) 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, which accepts the Recipient's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to a surviving Spouse, an Eligible Retirement Plan is only an individual retirement account or individual retirement annuity.

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 that 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 that 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, as defined in section 414(p) of the Code. Effective January 1, 2007, the term "Eligible Retirement Plan" shall also mean an "Inherited IRA" as defined in Section 408(d)(3)(C)(ii) of the Code with respect to non-Spouse Beneficiary rollovers. Effective January 1, 2008, the term, "Eligible Retirement Plan" shall also mean a "Roth IRA" as defined in Section 408A of the Code subject to the requirements in Section 408A of the Code that apply to rollovers from a traditional IRA into a Roth IRA.

(d) A Recipient includes a Participant, Participant's surviving Spouse, or former Spouse who is an alternate payee under a qualified domestic relations order, as described in Section 414(p) of the Code, or an Employee described in (f) below. Effective January 1, 2007, a Recipient includes a non-Spouse Beneficiary.

(e) A Direct Rollover is a payment by the Fund to the Eligible Retirement Plan specified by the Recipient. Effective January 1, 2007, the term "Direct Rollover" shall include a payment to the Eligible Retirement Plan specified by the non-Spouse Beneficiary.

(f) An Employee who continues in employment with an Employer in a position that is no longer covered by a Collective Bargaining Agreement may elect to have any portion of an Eligible Rollover Distribution paid directly to another Eligible Retirement Plan sponsored by the Employer provided that the Employer is not required to make Contributions to the Fund on behalf of Employees not covered by a Collective Bargaining Agreement pursuant to a Standard Form of Agreement.

(g) Notwithstanding any provision in this Plan to the contrary, if any portion of an Eligible Rollover Distribution is attributable to payments or distributions from a Participant's Roth Elective Deferral Account, an Eligible Retirement Plan with respect to such portion shall include only another designated Roth Elective Deferral Account and Roth IRA.

(h) A Direct Rollover of distributions from a Participant's Roth Elective Deferral Account that are reasonably expected to total less than $200.00 during a year will not be allowed. In addition, any distribution from a Participant's Roth Elective Deferral Account is not taken into account in determining whether distributions from the Participant's other accounts are reasonably expected to total less than $200.00 during a year, as required by Article V, Section 5(b) of this Plan.

(i) Effective December 1, 2011, a Recipient (other than a non-Spouse Beneficiary) may elect to have all or any portion of an Eligible Rollover Distribution from any Account (other than his Roth Elective Deferral Account) rolled over or transferred to his Roth Elective Deferral Account, in accordance with IRS Notice 2010-84, IRS Notice 2013-74and administrative rules adopted by the Trustees.

Art. V, Section 6. Automatic Survivor Benefits. The normal form of benefit payable to a Participant who is married is a Qualified Joint and Survivor Annuity.

(a) Post Retirement Qualified Joint and Survivor Annuity. The term Qualified Joint and Survivor Annuity means a monthly Annuity payable for the life of the Participant with a survivor annuity payable for the life of the Participant's Spouse. The monthly annuity payment to the Participant's Spouse shall be equal to fifty percent (50%) of the amount that was otherwise payable to the Participant.

(i) A Participant subject to the provisions of this Section, who is married and who would otherwise be required to receive his benefit in the form of a Qualified Joint and Survivor Annuity, may elect to receive his benefit in another form provided that such election is received in writing by the Trustees no more than 90 days prior to the Participant's Annuity Starting Date, and either the Participant's Spouse consents in writing no more than 90 days prior to the Participant's Annuity Starting Date to waive his or her rights to receive benefits pursuant to a Qualified Joint and Survivor Annuity or the Participant establishes that his Spouse cannot be located *or* that written consent cannot be obtained because of such other circumstances as the Internal Revenue Service may prescribe by regulation.

(ii) For purposes of this Section, a spousal consent shall not be valid unless such consent is in writing, acknowledges the effect of such election, and is witnessed by a notary public.

(b) Preretirement Survivor Annuity.

(i) Upon the death of a married Participant subject to the provisions of this Section, prior to the commencement of benefits, the Participant's Spouse shall be entitled to receive benefits in the form of a Qualified Preretirement Survivor Annuity equal to fifty percent (50%) of the deceased Participant's Account balance. The Participant's Beneficiary shall be entitled to receive all remaining amounts of the Participant's Account balance.

(1) Upon the death of a married Participant whose Spouse

elects to waive the qualified Preretirement Survivor Annuity, the Participant's Beneficiary shall be entitled to receive the entire Account balance.

(2) A Qualified Preretirement Survivor Annuity shall be payable on the later of (1) sixty (60) days after the end of the Plan Year in which the Participant's death occurs, or (2) sixty (60) days after the earliest date on which the amount of the monthly benefit can be ascertained, provided that the surviving Spouse shall have the option of:

(a) receiving the benefit in the form of a lump sum;

(b) receiving the benefit in a series of monthly, quarterly, semi-annual, or annual installment payments chosen by the Beneficiary for any period that does not exceed the life expectancy of the Beneficiary; or

(c) deferring payment of the Qualified Pre-retirement Survivor Annuity to a date no later than the date the Participant would have attained the Normal Retirement Age.

(ii) If the Participant desires to waive the Qualified Preretirement Survivor Annuity, he may do so in writing provided either of the following conditions is satisfied:

(1) The Participant's Spouse consents in writing to such waiver and has acknowledged the effect of such waiver, and such Spouse's consent and acknowledgment has been witnessed by a notary public; or

(2) It is established to the satisfaction of the Trustees that the consent of the Spouse cannot be obtained because there is no Spouse, because the Spouse cannot be located, or because of other circumstances prescribed by regulations under the Code.

(3) A Spouse's consent under this subsection shall be limited to the waiver of the Qualified Preretirement Survivor Annuity and will not be effective with respect to any other subsequent Spouse, nor shall such waiver be considered a waiver of the Qualified Joint and Survivor Annuity. A former Spouse shall be treated as a surviving Spouse to the extent benefits must be paid to such former Spouse upon the Participant's death pursuant to a Qualified Domestic Relations Order, except that no consent shall be required

from such former Spouse with respect to benefits not subject to said Order.

(4) A Participant's waiver of the Qualified Preretirement Survivor Annuity must be made during an election period beginning on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ending on the date of the Participant's death; provided, however, that in the case of a terminated Participant, the applicable period shall begin on the date of Termination of Employment, if earlier.

(a) Within the period beginning with the first day of the calendar year in which the Participant attains age thirty-two (32) and ending with the close of the calendar year before he attains age thirty-five (35), or if later, within a reasonable period after the individual becomes a Participant, the Trustees will provide the Participant with a written notification, in nontechnical terms, generally explaining the Qualified Preretirement Survivor Annuity, circumstances under which it will be paid, the availability, effect and revocability of the election to waive such benefit, and the rights of the Participant's Spouse with respect to the benefit. If a Participant suffers a Termination of Employment prior to age thirty-five (35), the foregoing explanation shall be provided within a reasonable period after the termination.

Art. V, Section 7. Loans to Participants

(a) Participants Eligible for the Loan Program. The following Participants are eligible to make a written application to the Trustees for a loan:

(i) Participants who are employed by an Employer that agrees to institute payroll deduction for loan repayments.

(ii) Participants who are on an approved leave of absence (not to exceed 12 months) from an Employer that agrees to institute payroll deduction (upon the Participant's return to work) for loan repayments. If a Participant is on an approved leave of absence at the time the Participant submits an application for a loan, the Participant must consent to allow the Fund to regularly electronically debit repayment amounts from the Participant's bank account pursuant to an Automated Clearing House ("ACH") debit if their Employer has agreed to participant in the Fund's ACH debit program described in Section 7(h)(ii) below.

(iii) Participants who are hired on a seasonal basis as reflected in their Employer's Standard Form of Agreement for Participation in the Fund and whose Employer has agreed to participate in the Fund's ACH debit program described in Section 7(h)(ii) below. A Participant described in this section must agree to allow the Fund to regularly electronically debit repayment amounts from the Participant's bank account pursuant to the provisions of Section 7(h)(ii) below.

(iv) Participants who are employed by an Employer and are participating in a strike action against that Employer or who are prevented from working for the Employer due to a lock-out by the Employer.

(b) Application Procedure. Participants must complete and sign a loan application and promissory note and forward the forms, with the required supporting documentation, to the Trustees or their designee.

(c) Amount of Loan: All loans must be for at least five hundred dollars ($500) and a minimum term of one (1) year. The Trustees may make a loan or loans to such Participant as of any Valuation Date in an amount not to exceed the lesser of:

(i) fifty thousand dollars ($50,000) reduced by the excess, if any, of (1) the highest outstanding balance of loans from the Fund during the one year period ending on the day before the date on which such loan was made, or (2) the outstanding balance of loans from the Fund on the date on which such loan was made, or

(ii) fifty percent (50%) of the value of the Participant's Accounts.

For the purposes of the above limitation, all loans from all plans of the Employer and other members of a group described in Sections 414(b), 414(c), and 414(m) of the Code are aggregated.

Loans shall be made available in a uniform, nondiscriminatory manner and all loans shall be subject to the approval of the Trustees, whose determination shall be final and conclusive.

(d) Terms and Conditions. In addition to such other requirements, terms or conditions as the Trustees may prescribe, all loans shall comply with the following requirements, terms and conditions:

(i) Subject to the provisions of Section 7(d)(viii) and, if applicable, any provisions in a Participant's Contributing Employer's

Standard Form of Agreement that provide to the contrary, only two loans shall be outstanding at any one time and will be evidenced by a promissory note setting forth the repayment terms of each loan. A second loan will not be issued if an outstanding loan has been declared in default in accordance with Section 7(e). Subject to any applicable provisions in a Participant's Contributing Employer's Standard Form of Agreement that provide to the contrary, a second loan will not be issued if the first loan was issued within the prior twelve-month period. A Participant may only have one loan outstanding with a repayment period exceeding five (5) years.

(ii) The terms of each loan to a Participant shall require repayment in equal installments of at least twenty five dollars ($25) a month through payroll deduction.

A Participant may fully repay the outstanding balance of a loan at any time. Partial prepayments shall not be permitted.

(iii) The terms of each loan to a Participant shall require repayment over a period not to exceed five (5) years from the date the loan is made. A longer repayment period, up to fifteen (15) years, may be prescribed by the Trustees for any loan used to acquire, construct, reconstruct, or substantially rehabilitate any dwelling unit which within a reasonable time (determined at the time the loan was made) is to be used as a principal residence of the Participant.

(1) If a Participant is on an approved leave of absence, is on strike or has been prevented from working due to a lock-out, and has an outstanding loan balance, the Participant may discontinue payments for up to one year, provided the Participant is not receiving pay from the Employer or is receiving pay that is less than the amount of the scheduled loan payments. Upon return to employment or following a suspension of loan repayments for one year, whichever is earlier, the loan repayments will be recalculated so that the entire loan balance is repaid within the period of the original loan term.

(2) If a Participant is engaged in active military service, as that term is defined in reference to qualified military service defined in Section 414(u)(5) of the Code, and has an outstanding loan balance, the Participant may suspend loan payments for the period of his or her active military service. Upon return to employment from active military service, if the original loan period was for a term less than 5 (five) years, the loan period may be extended to a 5 (five) year term, except with regard to a loan used to

acquire, construct, reconstruct or substantially rehabilitate a dwelling used as a principal residence, plus any additional period that the loan was suspended due to active military service. Such suspension for active military service shall not exceed a period of 5 (five) years, except as otherwise provided under Chapter 43 of the U.S. Code, Title 38. Section 4312(c)(1)-(4).

Upon return to employment from active military service, loan repayments may be continued in the same installment amount as before the suspension, with a balloon payment of the remaining balance payable at the end of the extended loan period, or installment repayment amounts may be increased so that the entire loan is repaid over the extended loan period.

Regardless of whether a Participant engaged in active military service has elected to suspend loan repayments, the maximum rate of interest the Plan may charge on a loan during a period of active military service is 6% compounded annually.

Loan repayments will be suspended under this Plan as permitted under Section 414(u)(4) of the Code.

(iv) Each loan to a Participant shall be secured by 50% of the present value of the Participant's Accounts as security for the loan.

Because the loan will be secured by the Participant's Accounts, the loan must be consented to by the Participant's Spouse, if any, provided that such consent shall not be required if the Participant demonstrates, to the satisfaction of the Trustees, that the Participant is legally separated or abandoned, or the Spouse cannot be located.

(v) The principal of each loan shall be taken (a) first, from the Participant's Voluntary Contribution Account; (b) second, from the Participant's Rollover Account; (c) third, from the Participant's Matching Contribution Account; (d) fourth, from the Participant's Employer Contribution Account, subject to any limitation in the applicable Standard Form of Agreement; and (e) fifth, from the Participant's Tax Deferred Savings Account.

(vi) Each loan to a Participant shall bear interest at the prime rate reported in the Wall Street Journal plus one (1) percentage point.

The interest rate will be updated on the first business day of each month.

(vii) Each loan to a Participant shall be treated as a directed investment by the Participant. The principal amount of each loan shall be allocated, as applicable, (a) first, to the Participant's Voluntary Contribution Account; (b) second to the Participant's Tax Deferred Savings Account, (c) third, to the Participant's Employer Contribution Account, (d) fourth, to the Participant's Matching Contribution Account, and (e) fifth, to the Participant's Rollover Account. Principal and interest payments on each loan shall be allocated for investment among the investment funds described in Article IV, Section 10 in accordance with the investment election made by such Participant with respect to his Accounts pursuant to Article IV, Section 9 and 10 that is in effect at the time such payments are made.

(viii) Employees of employers that participated in the PACE Savings and Investment Plan shall have no more than four (4) loans outstanding at any one time and each will be evidenced by a promissory note setting forth the repayment terms of the loan.

(e) Default.

(i) The following events will constitute default of an existing loan:

(1) Failure to make payment for more than 90 days, or such other period determined by the Trustees, with the exception of military leave.

(2) Except as indicated in section (g), the Participant's separation from service with the Employer due to death, or Termination of Employment if full payment of the loan has not been made for more than 90 days, retirement, or total and permanent disability.

(3) Failure to re-negotiate loan if payments have been delinquent.

(4) Approved leave of absence for a Participant exceeds 12 months.

(5) The term of the loan has exceeded the regulatory limits allowed.

(ii) In the event an outstanding loan is declared in default, the following actions will take place:

(1) Except as provided in section (g), if the Participant's employment with an Employer has terminated as a result of Termination of Employment, the outstanding loan amount will be subtracted from the Participant's Accounts, as specified in section (d)(v), and will be taxable income to the Participant.

(2) If a loan default is processed prior to the Participant's Termination of Employment, the loan will be considered a "deemed distribution," reported as a taxable distribution for the year of default, and remain part of the Participant's Accounts until a distributable event occurs for the Participant (and then be subtracted from the Participant's Accounts as specified in section (d)(v)).

The defaulted loan will be reported on Form 1099-R for the calendar year of default.

(f) Loan Refinancing.

For plan loans made on or after January 1, 2004, a Participant not engaged in active military service as defined above in (d)(iii)(2) of this section may refinance his or her original loan subject to the terms of the Plan. However, if the repayment date of the replacement loan is later than the longest permissible term of the original loan, the repayment loan and the outstanding balance of the original loan, combined with any other outstanding loans, must not exceed the loan amount limitation of $50,000 reduced by the total amount of repayments made on the original loan over a 12 (twelve) month period, or, if less, the greater of ½ (one-half) of the account balance or $10,000. All amounts that exceed the loan amount limitation shall be reported on Form 1099-R for the calendar year during which the loan was refinanced.

(g) Loan Repayment by Terminated Employees. The Participant's separation from service with the Employer due to retirement or Termination of Employment will not constitute default of an existing loan under section (e)(i)(2) or (e)(ii)(1) of Section 7, if, prior to separation from service, the Participant consents to allow the Fund to regularly electronically debit repayment amounts from the Participant's bank account pursuant to an ACH debit. All Participants who consent to such an ACH debit must comply with and agree to the terms of paragraph (h)(ii) of Section 7.

(h) Loan Repayment by ACH.

(i) If an Employer agrees to participate in the Fund's ACH debit

program, then a Participant may consent to allow the Fund to regularly electronically debit repayment amounts from the Participant's bank account pursuant to an ACH debit. All Participants who consent to such an ACH debit must comply with and agree to the terms of paragraph (h)(ii) of this Section.

(ii) All Participants who consent to such an ACH debit must do so on such forms as are provided by or through the Fund, and Participants agree to be bound by any ACH Debit Procedures established by the Fund. By agreeing to the ACH debit, the Participant further agrees to allow periodic repayment amounts of his loan to be withdrawn by the Fund directly from his bank account, until the outstanding amount of the loan is satisfied. Furthermore, in the event that the Fund's demand for payment from a bank account through which an ACH debit is established is rejected by reason of insufficient funds or a closed account, or for any other reason, the loan will be deemed to be in default as of the date payment was due to the Fund, unless the rejected payment is cured within 10 business days. For these purposes, "cured" shall include either establishing an additional ACH debit with the Fund covering another bank account with sufficient funds to cover the payment, or addition of funds to the existing bank account sufficient to cover the payment and any penalties and fees that may be assessed by the Participant's bank.

Art. V, Section 8. Withdrawal Privileges

(a) A Participant may withdraw the amount in his Voluntary Contributions Account.

(b) A Participant who has attained age 59½ may withdraw all or any portion of his Taxed Deferred Savings Account, Matching Contribution Account and/or Rollover Account. A Participant may make only two such withdrawals in any twelve-month period.

The withdrawal request shall be in writing on a form furnished for that purpose and delivered to the Fund before the withdrawal is to occur. The Participant's request shall be subject to the requirements regarding election of a retirement benefit payable in a form other than a Qualified Joint and Survivor Annuity.

(c) A Participant may withdraw all of any portion of his Rollover Account. A Participant may take only two such withdrawals in any twelve-month period.

(d) A Participant who has not yet attained age 59 ½ but who is Retired or who has otherwise experienced a Termination of Employment may withdraw all or any portion of his Tax Deferred Savings Account, Matching Contribution Account, Employer Contribution Account and/or Rollover Account. The withdrawal request shall be in writing on a form furnished for that purpose and delivered to the Fund before the withdrawal is to occur. The Participant's request shall be subject to the requirements regarding election of a retirement benefit payable in a form other than a Qualified Joint and Survivor Annuity.

(e) Withdrawals During Periods of Military Service. Effective January 1, 2009, a Participant who has been performing qualified military service as defined under Section 414(u)(5) of the Code for a period of more than 30 days may withdraw all or any portion of his Tax Deferred Savings Account, Matching Contribution Account, Employer Contribution Account and/or Rollover Account. However, for Participants who have not yet attained age 59 ½, a 10% early withdrawal penalty shall apply to any distribution made pursuant to this paragraph, to the extent required under applicable law. Further, any Participant who receives a distribution of his Accounts pursuant to this paragraph shall be prohibited from making any Contributions to the Fund for six (6) months, beginning on the date of the distribution.

Art. V, Section 9. Hardship Distributions.

A Participant may withdraw all or any portion of his Account(s), which result from Elective Deferral Contributions in the event of a hardship due to an immediate and heavy financial need. Withdrawals from the Participant's Account(s) resulting from Elective Deferral Contributions shall be limited to the amount of the Participant's Elective Deferral Contributions. The portion of a Participant's Account(s) that results from Rollover Contributions may also be withdrawn in the event of hardship due to immediate and heavy financial need. A Participant may also withdraw all or any portion of his Account(s) as provided by federal guidance issued as a result of a natural disaster.

Immediate and heavy financial need shall be limited to:

(a) costs directly related to the purchase (excluding mortgage payments) of a principal residence for the Participant;

(b) the payment of tuition and related educational fees, and room and board expenses, for the next twelve months of post-secondary education for the Participant or his Spouse, children or other dependents;

(c) the payment of expenses to prevent the eviction of the Participant from his principal residence or foreclosure of a mortgage secured by the Participant's principal residence;

(d) the payment of expenses incurred for Code Section 213(d) medical care (without regard to the limit on adjusted gross income) for the Participant or his Spouse or dependents or necessary to obtain such medical care;

(e) the payment of burial or funeral expenses incurred as the result of the death of the Participant's parent, Spouse, children or other dependents;

(f) expenses for the repair of damage to the Participant's principal residence that would otherwise qualify for the casualty loss deduction under Code Section 165 (without regard to the 10% floor); and

(g) any other expense which imposes an immediate and heavy financial burden on the Participant for which there are no other reasonably available resources.

An expense constitutes an immediate and heavy financial burden under (g) above only if (i) it is incurred by reason of an event identified as a qualifying hardship event in relevant pronouncements by the Internal Revenue Service or (ii) results from a significant loss of income to the Participant due to layoff or Termination of Employment of the Participant's Spouse or a decrease in, or failure to receive, child support payments. In no event shall such an event constitute a qualifying hardship event unless the Participant demonstrates that he has insufficient financial resources available to meet the expense and the hardship distribution cannot be relieved by other sources, as reflected in the documentation supplied by the Participant in support of his withdrawal request. An event may constitute an immediate and heavy financial burden notwithstanding that it results from a foreseeable or voluntarily-incurred event.

The Participant's request for a withdrawal shall be made in writing on forms provided by the Fund that include his written statement that an immediate and heavy financial need exists and an explanation of its nature.

No withdrawal shall be allowed that is in excess of the amount required to relieve the financial need or if such need can be satisfied from other resources that are reasonably available to the Participant. The Participant's request for a withdrawal shall include his written statement that the amount requested does not exceed the amount needed to meet the financial need. However, the amount of such financial need may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution. The participant's request for a withdrawal shall include his written statement that the need cannot be relieved through:

(a) reimbursement or compensation by insurance or otherwise;

(b) reasonable liquidation of the Participant's assets, to the extent such liquidation would not itself cause an immediate and heavy financial need;

(c) cessation of Elective Deferral Contributions under the Plan;

(d) available distributions or non-taxable loans from plans maintained by the Employer or any former employer, including any plan loans for which the Participant is eligible pursuant to the provisions of the Plan; or

(e) loans obtained from commercial sources on reasonable commercial terms.

The Participant's request for a withdrawal shall be subject to the requirements for an election of benefits payable in a form other than a Qualified Joint and Survivor Annuity.

A forfeiture shall not occur solely as a result of a withdrawal.

A Participant's Elective Deferral Contributions will cease for a 6-month period beginning on the date of his hardship distribution.

Art. V, Section 10. Withdrawal of IRP Contributions

Once during each Plan year, a SIP Participant may elect to withdraw from his Account an amount equal to any whole percentage (not exceeding 100%) attributable to the value of the voluntary amounts contributed by such SIP Participant for Plan years beginning prior to January 1, 1987 which the Participant designated in writing were eligible for a tax deduction under Code Section 219 ("IRP Contributions"). The term "SIP Participant" means a person who became a Participant in this plan on April 3, 2001 as a result of a merger of the PACE Savings and Investment Plan into the Plan.

Art. V, Section 11. Allocation of Expenses

An administrative fee shall be charged quarterly to the Account of each Participant (no more than one charge per Participant) on a per capita basis, unless required to be paid by the Employer pursuant to the Collective Bargaining Agreement or Standard Form of Agreement. In addition, the following expenses will be deducted from the Participant's account:

(a) any amounts charged by the Fund's recordkeeper for specific transactions attributed to loans from the Fund;

(b) expenses related to the review and processing of qualified domestic relations orders ("QDROs") under Section 206(d) of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"), whether entered or proposed; and

(c) expenses incurred by the Fund as a result of a Participant's or Beneficiary's failure to provide information about the Participant or

Beneficiary, as applicable, necessary to administer the Plan.

ARTICLE VI - TOP-HEAVY PROVISIONS

Art. VI, Section 1. Top-Heavy Requirements. Notwithstanding any other provision of the Plan, if for any Plan Year the Plan is determined to be a Top-Heavy Plan within the meaning of 416(g) of the Code, then the provisions of this Article will supersede any conflicting provisions in the Plan.

Art. VI, Section 2. Definitions. For purposes of this Article, the following terms shall have the respective meanings set forth below:

(a) "Key Employee" means an Employee or Former Employee who, at any time during the determination period, is either: (i) an officer of the Employer involved who has annual Compensation greater than $160,000 (as adjusted under Section 415(d) and 416(i)(1) of the Code), (ii) a 5% owner of the Employer, or (iii) a 1 % owner of the Employer having an annual Compensation from the Employer of more than $150,000.

(b) "Top-Heavy Plan" means for any Plan Year, the Fund is Top-Heavy if any of the following conditions exist:

(i) If the Top-Heavy ratio for the Fund exceeds 60% and the Fund is not part of any Required Aggregation Group or Permissive Aggregation Group of plans.

(ii) If the Fund is part of Required Aggregation Group of plans but not part of a Permissive Aggregation Group and the Top-Heavy ratio for the group of plans exceeds 60%.

(iii) If the Fund is part of a Required Aggregation Group and part of a Permissive Aggregation Group of plans and the Top-Heavy ratio for the Permissive Aggregation Group exceeds 60%.

(c) "Top-Heavy Ratio" means:

(i) If the Employer maintains one or more defined contribution plans, (including any Simplified Employee Pension Plan) and the Employer has not maintained any defined benefit plan, that during the one-year period ending on the Determination Date(s) has or had accrued benefits, the Top-Heavy ratio for the Fund alone or for the Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the account balances of all Key-Employees as of the Determination Date(s) (including any part of any account balance distributed in the one-year period ending on the Determination Date(s), and the

denominator of which is the sum of all account balances (including any part of any account balance distributed in the one-year period ending on the Determination Date(s), both computed in accordance with Section 416 of the Code and the regulations thereunder. Both the numerator and denominator of the Top-Heavy Ratio are adjusted to reflect any contribution not actually made as of the Determination Date, but which is required to be taken into account on that date under Section 416 of the Code and the regulations thereunder. If a distribution is made for a reason other than severance from employment, death or disability, a five-year look-back period applies.

(ii) If the Employer maintains one or more defined contribution plans (including any Simplified Employee Pension Plan) and the Employer maintains or has maintained one or more defined benefit plans that during the one-year period ending on the Determination Date(s) has or had any accrued benefits, the Top-Heavy Ratio for any Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees, determined in accordance with (i) above, and the Present Value of accrued benefits under the aggregated defined benefit plan or plans for all Key-Employees as of the Determination Date(s), and the denominator of which is the sum of the account balances under the aggregated defined contribution plan or plans for all Participants determined in accordance with (i) above, and the Present Value of accrued benefits under the defined benefit plan or plans for all Participants as of the Determination Date(s), all determined in accordance with Section 416 of the Code and the regulations thereunder. The accrued benefits under a defined benefit plan in both the numerator and the denominator of the Top-Heavy Ratio are adjusted for any distribution of an accrued benefit made in the five-year period ending on the Determination Date. If a distribution is made for a reason other than severance from employment, death or disability, a five-year look-back period applies.

(iii) Far purposes of (i) and (ii) above, the value of account balances and the Present Value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the 12-month period ending on the Determination Date, except as provided in Section 416 of the Code and the regulations thereunder for the first and second Plan Years of a defined benefit plan. The account balances and accrued benefits of a Participant (a) who is not a Key-Employee but who was a Key-Employee in a prior year, or (b) who has not been credited with at least one hour of service with an Employer maintaining the Fund at any time during the one-year period ending on the Determination Date will be disregarded. The calculation of the Top-Heavy ratio, and the

extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Section 416 of the Code and the regulations thereunder. Deductible Employee contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Date(s) that fall within the same calendar year.

(d) "Permissive Aggregation Group" means a Required Aggregation Group (as defined in Section 2(e)) plus any and all other benefit plan or plans of the Employer that is, or are not required, to be included in the Required Aggregation Group, provided that such Required Aggregation Group would continue to meet the requirements of Section 401(a)(4) and 410 of the Code with such Benefit Plan or Plans being taken into account.

(e) "Required Aggregation Group" means each plan of the Employer in which a Key-Employee participates (in the Plan Year containing the Determination Date or any of the four preceding Plan Years) and each other plan that enables any plan in which a Key-Employee participates during the period tested to meet the requirements of Sections 401(a)(4) or 410(b) of the Code, are required to be aggregated for Top-Heavy testing purposes.

(f) "Determination Date" means for any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.

(g) "Valuation Date" means the last day of the Fund's Plan Year as of which account balances or accrued benefits are valued for purposes of calculating the Top-Heavy Ratio.

(h) "Non-Key-Employee" means any Employee who is not a Key-Employee as defined in Article VI, Section 2(a).

(i) "Compensation" means all of the Participant's earnings for the taxable year ending with or within the Plan Year that are subject to tax under the Code, but not including deferred compensation other than contributions through a salary reduction agreement to a cash or deferred plan under Section 401(k) of the Code or a tax deferred annuity under Section 403(b) of the Code and shall exclude any other fringe benefit program maintained by an Employer. Compensation considered in any year shall not exceed $245,000 or such other limit prescribed by Section 401(a)(17) of the Code, adjusted for changes in the cost of living as provided by Section 415(d) of the Code.

Art. VI, Section 3. Minimum Allocation.

(a) In the event the Plan is Top-Heavy and except as otherwise provided in (c) and (d) below, the Employer contributions allocated on behalf of any Participant who is not a Key-Employee shall not be less than the lesser of three percent (3%) of such Participant's Compensation (taking into account Employer Matching Contributions) or in the case in which the Employer has no defined benefit plan that designates the Fund to satisfy Section 401 of the Code, the largest percentage of Employer contributions, as a percentage of the first $200,000 or such other limit prescribed by Section 401(a)(17) of the Code (as indexed by the Code) of the Key-Employee's Compensation, allocated on behalf of any Key-Employee for that year. The minimum allocation is determined without regard to any Social Security contribution.

(b) For purposes of computing the minimum allocation, Compensation means Compensation defined in Article VI, Section 2(i).

(c) The provision in (a) above shall not apply to any Participant who is not employed by the Employer on the last day of the Plan Year.

(d) The provision in (a) above shall not apply to any Participant to the extent the Participant is covered under any other plan or plans of the Employer and the Employer has provided in the plan documents of the other plans that the minimum allocation or benefit requirement applicable to Top-Heavy plans will be met in the other plan or plans.

(e) For purposes of Top-Heavy allocation, contributions and forfeitures equal to 3% of each Non-Key-Employee's Compensation shall be allocated to the Employee's Account when the plan is Top-Heavy, if a Contribution is made for Key-Employees.

Art. VI, Section 4. Non-Forfeitability of Minimum Allocation. The minimum allocation required (to the extent required to be non-forfeitable under Section 416(b)) may not be forfeited under Sections 411(a)(3)(B) or 411(a)(3)(D).

Art. VI, Section 5. Compensation Limitation. For any Plan Year in which the Plan is Top-Heavy, only the first $150,000 (or such larger amount as may be prescribed by the Secretary of Treasury or his delegate) of a Participant's annual Compensation shall be taken into account for purposes of determining Employer Contributions under the Plan.

Art. VI, Section 6. Commencement of Benefits to Key-Employees Participating in Top-Heavy Plan. A distribution to a Participant who is a Key-Employee in a Top-Heavy Plan must commence no later than the first day of April following the calendar year in which the age of 70½ occurs.

Art. VI, Section 7. Maximum Limits on Benefits.

(a) Defined Benefit and Defined Contribution Fraction. In the case of any Top-Heavy Plan, 100 percent shall be substituted for 125 percent of the

dollar limitation in (1) the denominator of the defined benefit fraction described in Article IV, Section 8(d)(ii) and (2) the denominator of the defined contribution fraction described in Article IV, Section 8(d)(i), unless:

(i) "four percent" is substituted for "three percent under Article VI, Section 3(a), and

(ii) the Fund would not be a Top-Heavy Plan if "90 percent" is substituted for "60 percent" each place it appears in Article VI, Section 2(b).

(b) Minimum Benefits for Participants in a Defined Contribution Plan and Defined Benefit Plan. In any year in which the Fund is Top-Heavy and a Participant or other Non-Key-Employee is covered under a Top-Heavy defined benefit plan maintained by the Employer, such Participant shall receive a minimum contribution under the defined benefit plan as required by Section 416(c)(l)(B) of the Code.

ARTICLE VII - ADMINISTRATION

Art. VII, Section 1. Accounts and Records of the Fund. The accounts and records of the Fund shall be maintained by the Trustees and shall accurately disclose the status of the Accounts of each Participant or his Beneficiary in the Fund. Each Participant shall be advised from time to time, at least quarterly, as to the status of his Accounts and the portions thereof attributable to Tax Deferred Savings, Roth Elective Deferral, Employer Contributions, Matching Contributions, Voluntary Contributions, and Rollover Contributions, as applicable.

Art. VII, Section 2. Application for Benefits. Each person eligible for a benefit under the Plan shall apply for such benefit by signing an application form to be furnished by the Trustees. Each such person shall also furnish the Trustees with such documents, evidence, data, or information in support of such application as determined by the Trustees to be necessary. A waiting period of thirty (30) days shall apply between the last day for which Contributions are made on the Participant's behalf and the date on which benefits are paid.

Art. VII, Section 3. Benefit Claims Review Procedure. The Trustees shall make a determination with respect to an application for benefits within 90 days after such application is filed with the Fund. If a Claimant's application for benefits is denied, in whole or in part (or if the Claimant's benefits are reduced or terminated), the Trustees shall notify the Claimant. Such notification shall be in writing and shall be delivered, by mail or otherwise, to the Claimant within ninety days (90) after such application is filed (or after the Claimant's benefits are reduced or terminated). If additional time is required

because of special circumstances, the Fund shall notify the Claimant in writing of the reason for the delay and the date that the Fund expects to issue a final decision. A decision will be made with respect to each application no more than 180 days from the date the application is filed. If the application is denied in whole or in part, the written notification shall set forth, in a manner calculated to be understood by the Claimant:

(a) the specific reason or reasons for the denial;

(b) specific reference to pertinent provisions of the Plan on which the denial is based;

(c) any additional information necessary to reconsider the application;

(d) an explanation of the Plan's claim review and appeal procedures; and

(e) a statement that the Claimant has the right to bring an action under ERISA if he or she decides to appeal and the appeal is denied.

A Claimant whose application for benefits has been denied in whole or in part may, within 60 days after written notification of such denial, file a written request for a review of his application by the Trustees. Such written request must include all facts regarding the application as well the reasons the Claimant feels that the denial was incorrect, and shall be deemed filed upon receipt of it by the Fund.

A Claimant who timely files a request for review of his application for benefits may receive, upon request and free of charge, reasonable access to and copies of documents relevant to his or her application. A Claimant may also submit issues and comments to the reviewer in writing and may submit documents relating to the application.

A Claimant may name a representative to act on his or her behalf. To do so, the Claimant must notify the Fund in writing of the representative's name, address and telephone number. A Claimant may also, at his or her own expense, have legal representation at any stage of these review procedures. However, neither the Fund nor the Board of Trustees will be responsible for paying any legal expenses incurred by the Claimant during the course of the appeal.

The Board of Trustees, in making its decisions on applications and appeals, will apply the terms of the Plan document and any applicable guidelines, rules and schedules, and will periodically verify that benefit determinations are made in accordance with such documents, and where appropriate, are applied consistently with respect to similarly situated Claimants. The Board of Trustees will also take into account all information that the Claimant submits.

The Board of Trustees will make its decision at the next regular meeting following receipt of the appeal, unless there are special circumstances, such as the need to hold a

hearing, in which case the Board of Trustees will decide the case at its second regular meeting following receipt of the appeal. If the claimant submits an appeal less than 30 days before the next scheduled Board of Trustees meeting, the Board of Trustees will decide the case at the second regular meeting following receipt of the appeal or, if there are special circumstances, the third regular meeting following receipt of the appeal. If the Board of Trustees requires a postponement of the decision to the next meeting, the Claimant will receive a notice describing the reason for the delay and an expected date of the decision.

The Board of Trustees will send the Claimant a notice of its decision within 5 days of the decision. If the Board of Trustees denies the appeal, the notice will contain the reasons for the decision, specific references to the Plan provisions on which the decision was based, notice that the Claimant may receive, upon request and free of charge, reasonable access to and copies of all documents and records relevant to the claim, and a statement of the claimant's right to bring a lawsuit under ERISA.

A decision by the Board of Trustees is final and binding.

No person whose application for benefits under the Plan has been denied, in whole or in part, may bring any action in any court or file any charge, complaint or action with any state, federal or local government agency prior to exhausting his available appeals within the time limits as provided in this Section. A claimant whose claim for benefits and appeal has been denied who wishes to bring suit must do so within two (2) years from the date on which the Board of Trustees makes its final decision on the claimant's appeal. For all other actions, the claimant must commence that litigation within two (2) years of the date on which the violation of Plan terms is alleged to have occurred. A claimant includes, but is not limited to, a participant and his or her spouse, dependent, beneficiary, or alternate payee.

Art. VII, Section 4. Incompetence of Participant. Distributions payable to a Participant or any other person entitled to any distribution under the Plan who is unable to care for his affairs because of illness or accident or any other reason, may only be made to an individual other than such Participant or other person entitled to a distribution pursuant to a claim filed by a duly appointed guardian, conservator, or other such legal representative. Such distribution so made shall be a complete discharge of the liabilities of the Fund therefore.

Art. VII, Section 5. Non-Alienation. No benefit payable at any time under the Plan shall be subject to the debts or liabilities of a Participant or his Beneficiary. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. No benefit under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment, garnishment or encumbrance of any kind. However, the above shall not apply in the case of a qualified domestic relations order as described in sections 401(a)(13) and 414(p) of the Code. Where such a qualified domestic relations order has been received, it will be

considered to have modified the terms and benefits of the Plan with respect to the Employee affected to the extent it requires certain benefits to be paid to specific individuals prior to death or Termination of Employment.

ARTICLE VIII - AMENDMENT AND TERMINATION

Art. VIII, Section 1. Amendments. The Plan may be amended from time to time by the Trustees, consistent with the provisions of the Trust Agreement. Any such amendment shall be made by an instrument in writing, signed by the Trustees.

Art. VIII, Section 2. Limitations on Amendments. The provisions of Section 1 above are subject to and limited by the following restrictions:

(a) no amendment of this Plan shall operate directly or indirectly to give Employers or the Trustees any interest whatsoever in any funds or property held under the terms hereof, or to permit corpus or income of the Fund to be used for or diverted to purposes other than the exclusive benefit of persons who are at any time Participants or the Beneficiaries of such persons; and

(b) except to the extent necessary to conform to law, no amendment shall operate either directly or indirectly to deprive any Participant of a right to his Account that is vested at the time of the adoption of the amendment.

Art. VIII, Section 3. Termination of the Plan. The Plan may be terminated at any time by the Trustees in accordance with the Trust Agreement. Upon complete or partial termination of the Plan, or a complete discontinuance of contributions to the Plan, the value of each Participant's Accounts shall be determined as of the date of such termination or complete discontinuance of contributions. The Accounts of such Participants shall be one hundred percent vested and nonforfeitable, and thereafter distribution shall be made to such Participants as provided in Article V, Section 2.

Art. VIII, Section 4. Merger or Consolidation or Transfer. No-merger or consolidation of this Plan with, or any transfer of assets of the Plan to or from, any other plan shall occur unless each Participant in the Plan would be entitled to receive a benefit immediately after the merger, consolidation, or transfer (if the Plan then terminated) which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated). In connection with a merger, consolidation or transfer of assets to the Plan, the Trustees may accept forfeitures from any other plan. The use of such forfeitures shall be governed by the rules and regulations of the plan under which the forfeitures occurred.

(a) **Premiere Candy Company Union 401(k) Plan Merger.** Former participants of the Premiere Candy Company Union 401(k) Plan shall become Participants of the Fund on the effective date of the merger, and shall be covered under the terms of the Plan if they are employed by Premiere Candy on such effective date. Former participants of the Premiere Candy Company Union 401(k) Plan may elect to defer distribution of their benefits until the later of Retirement or the date described in Article V, Section 2(d) above. Former participants of the Premiere Candy Company Union 401(k) Plan shall be entitled to elect any form of distribution available under the Plan, and may elect to receive a lump sum distribution, without spousal consent, with respect to the account balance transferred from the Premiere Candy Company Union 401(k) Plan as of the effective date of the merger. If the Participant elects payments in the form of a life annuity as provided under the Plan, the Plan's spousal consent regulations shall apply.

(b) **JII/Sales Promotion Associates, Inc. 401 (k) Plan Merger.** Former participants of the JII/Sales Promotion Associates, Inc. 401(k) Plan shall become Participants of the Fund on the effective date of the merger, and shall be covered under the terms of the Plan if they are employed by JII/Sales Promotion Associates on such effective date. The Normal Retirement Age of former participants of the JII/Sales Promotion Associates, Inc. 401(k) Plan shall be age 65. The surviving Spouse of former participants of the JII/Sales Promotion Associates, Inc. 401(k) Plan shall be entitled to a Qualified Preretirement Survivor Annuity equal to 100% of the deceased Participant's account balance. A former participant of the JII/Sales Promotion Associates, Inc. 401(k) Plan shall be entitled to withdraw all or any portion of his Rollover Account, regardless of the number of withdrawals made in any twelve month period.

(c) **Duro Bag Manufacturing Company Virginia Hourly Employees Retirement Savings Plan Merger.** Former participants of the Duro Bag Manufacturing Company Virginia Hourly Employee Retirement Savings Plan ("Duro Plan") shall become Participants of the Fund on the effective date of the merger, and shall be covered under the terms of the Plan if they are employed by Duro Bag Manufacturing Co. on such effective date. The Normal Retirement Age of former participants of the Duro Plan shall be age 65. Former participants of the Duro Plan may elect to defer distribution of their benefits until the later of the termination of their employment with Duro Bag Manufacturing Co., Inc. or the date described in Article V, Section 2(d) above. Former participants of the Duro Plan shall be entitled to elect any form of distribution available under the Plan, and may elect to receive a lump sum distribution, without spousal consent, with respect to the account balance transferred from the Duro Plan as of the effective date of the merger. In the event of the death of a former participant of the Duro Plan prior to the participant's receipt of benefits, the Beneficiary of such former participant shall be entitled to elect any form of distribution under the Plan, and may elect to receive a

lump sum distribution, with respect to the account balance transferred from the Duro Plan as of the effective date of the merger. Former participants of the Duro Plan shall be entitled, after reaching age 60, to withdraw all or any portion of the account balance transferred from the Duro Plan as of the effective date of the merger regardless of the number of withdrawals made in any twelve-month period.

(d) **Swanson Industries, Inc. Profit Sharing 401(k) Plan Transfer.** Union Employees, as defined in the Transfer Agreement between the Fund and Swanson Industries, Inc., and who were former participants of the Swanson Industries, Inc. Profit Sharing 401(k) Plan ("Swanson Plan"), shall become participants of the Fund on the effective date of the transfer, and shall be covered under the terms of the Plan if they are employed by Swanson Industries, Inc. on such effective date. The Normal Retirement Age of Union Employees who were former participants of the Swanson Plan shall be age 65. Union employees who were former participants of the Swanson Plan may elect to defer distribution of their benefits until the later of the termination of their employment with Swanson Industries, Inc. or the date described in Article V, Section 2(d) above. Union Employees who were former participants of the Swanson Plan shall be entitled to a distribution of their vested account balances in a combination of any of the optional forms of distribution available under the Swanson Plan on the effective date of the transfer. Union Employees who were former participants of the Swanson Plan and who have reached age 59 ½ shall be entitled to an in-service withdrawal with respect to any portion of the Union Employee's Nonelective Employer Contributions account under the Swanson Plan.

(e) **United Steelworkers of America Savings Plan Merger.** Former participants of the United Steelworkers of America Savings Plan ("Steelworkers Plan") shall become participants of the Fund on August 1, 2006, which is the effective date of the Merger Agreement between the Fund and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, and shall be covered under the terms of the Plan as of that date. Former participants of the Steelworkers Plan shall be deemed to be immediately eligible to participate in the Plan as of the date of the Merger. Former participants of the Steelworkers Plan shall be entitled to elect any form of distribution available under the Plan, and may elect to receive a lump sum distribution, without spousal consent, with respect to the account balance transferred from the Steelworkers Plan as of the effective date of the merger; if the Participant elects payments in the form of a life annuity as provided under the Plan, the spousal consent rules of Article V, Section 2 shall apply.

Former participants of the Steelworkers Plan may elect to defer distribution of their benefits (including lump-sum payment of the account where the account balance does not exceed five thousand dollars ($5,000)) until the later of Retirement or the date described in Article V, Section 2(d) above.

The surviving Spouse of former participants in the Steelworkers Plan shall be entitled to a Qualified Preretirement Survivor Annuity equal to 100% of the deceased Participant's account balance; distribution of the proceeds of such a Qualified Preretirement Survivor Annuity must occur no later than December 31 of the calendar year in which the Participant attains age 70 ½.

(f) **Linde Gas LLC Tax Deferred Savings Plan Transfer.** Former participants of the Linde Gas LLC Tax Deferred Savings Plan for Collectively Bargained Employees ("Linde Gas Plan") shall become participants of the Fund on December 1, 2006, which is the effective date of the Transfer Agreement between the Fund and the Linde Gas LLC Tax Deferred Savings Plan for Collectively Bargained Employees, and shall be covered under the terms of the Plan as of that date. Notwithstanding Article V, Section 2(b) above, the normal form of payment for a former participant of the Linde Gas Plan shall be a lump sum distribution, provided, however, that a former participant of the Linde Gas Plan may, through a valid election made with the Board of Trustees, waive the normal form of payment for former participants of the Linde Gas Plan and elect an alternative form of benefit as provided in Article V, Section 2 above.

The Normal Retirement Age of former participants of the Linde Gas Plan shall be age 65.

Former participants of the Linde Gas Plan may elect to defer distribution of their benefits until the later of April 1 of the calendar year following the calendar year of Retirement, or the date described in Article V, Section 2(d) above. The surviving Spouse of former participants of the Linde Gas Plan shall be entitled to a Qualified Preretirement Survivor Annuity equal to 100% of the deceased Participant's account balance. Any amount in the Matching Contributions Account (as that term is used both under the Linde Gas Plan and under Article I, Section 23 above) of a former participant of the Linde Gas Plan that is transferred to the Fund shall, to the extent not already vested, become 100% vested as of the effective date of the Transfer.

For any former participant of the Linde Gas Plan with an outstanding loan on the effective date of the Transfer, such loan will continue in effect under the repayment terms in effect at the time the loan was taken under the Linde Gas Plan, except that such loan repayments will be made to the Fund. Any such loan will not be counted in determining the maximum number of loans available from the Fund under Article V, Section 7 above.

Any former participant of the Linde Gas Plan who, before the effective date of the Transfer, had received a distribution of less than one hundred percent (100%) of the amount in Matching Contributions Account under the Linde Gas Plan and who, as a result thereof, forfeited all or a portion of the amount credited to his Matching Contributions Account under the Linde Gas Plan, shall have forfeited such amounts credited to his Matching Contributions Account under the Fund upon his subsequent resumption of employment with Linde Gas, without adjustment for interim gains or losses, provided that he repays to the Fund the full amount of the distribution he received as a result of his prior settlement date (i.e., the date of the distribution resulting in the forfeiture) no later than the earlier of (i) the date the former participant of the Linde Gas Plan has incurred five consecutive breaks in service (as defined in the Linde Gas Plan) following the date of distribution or (ii) the date that is five years after the first date on which the former participant of the Linde Gas Plan is reemployed by Linde Gas. Funds needed to credit the account of a reemployed former participant of the Linde Gas Plan with the amount of prior forfeitures in accordance with the preceding sentence shall be paid by Linde Gas to the Fund, and then credited to the account of any such former participant of the Linde Gas Plan.

(g) **Ludowici Roof Tile, Inc. Hourly Employees 401(k) Plan Merger.** Former Participants of the Ludowici Roof Tile, Inc. Hourly Employees 401(k) Plan ("Ludowici Plan") shall become Participants of the Fund on December 28, 2007, which is the effective date of the Merger Agreement between the Fund and the Ludowici Plan, and shall be covered under the terms of the Plan as of that date. Former participants of the Ludowici Plan shall be deemed to be immediately eligible to participate in the Plan as of the date of the merger. Former participants of Ludowici Plan shall be entitled to elect any form of distribution available under the Plan, and may elect to receive a benefit payable as a lump distribution, without spousal consent, with respect to the account balance transferred from the Ludowici Plan as of the effective date of the merger. If the Participant elects payments in the form of a life annuity as provided under the Plan, the Plan's spousal consent rules of Article V, Section 2 shall apply.

Former participants of the Ludowici Plan may elect to defer distribution of their benefits until the later of April 1st of the calendar year following the calendar year of Retirement, or the date described in Article V, Section 2(d) above.

Former participants of the Ludowici Plan who have attained the age of 59 ½ shall be entitled to withdraw any or all portion(s) of their account balance transferred from the Ludowici Plan as of the effective date of the merger, and shall have no limitation on the number of withdrawals permitted for a given period.

(h) **Calgon Carbon Corporation's Barnebey and Sutcliffe 401(k) Plan Merger.** The Normal Retirement Age for a former participant in the Barnebey and Sutcliffe 401(k) Plan shall be age 65.

A former participant in the Barnebey and Sutcliffe 401(k) Plan shall be entitled to a lump sum distribution as the normal form of benefit for the portion of his benefit attributable to his transferred Barnebey and Sutcliffe 401(k) Plan accounts.

A former participant in the Barnebey and Sutcliffe 401(k) Plan, whose account balance exceeds $5,000, may elect to defer receipt of benefits from his transferred Barnebey and Sutcliffe 401(k) Plan accounts until his Required Beginning Date, defined in Section Six, Part L of the Adoption Agreement to the Barnebey and Sutcliffe 401(k) Plan as the April 1 of the calendar year following the later of (1) the calendar year in which a participant attains age 70½ or (2) the calendar year in which a participant retires.

A former participant in the Barnebey Plan may take an in-service withdrawal of all or a portion of his benefit attributable to his transferred Barnebey and Sutcliffe 401(k) Plan accounts upon attaining age 65, which is the Normal Retirement Age, as defined in Section 6, Part G of the Adoption Agreement to the Barnebey and Sutcliffe 401(k) Plan.

A former participant in the Barnebey and Sutcliffe 401(k) Plan who, prior to the Merger Date, terminated employment and incurred a forfeiture upon the distribution of his vested interest in his Barnebey and Sutcliffe 401(k) Plan accounts, and is hired after the Merger Date by an employer in a position covered by a collective bargaining agreement pursuant to which contributions are required to be made to the USW Industry 401(k) Fund on his behalf, shall be entitled to repay to the USW Industry 401(k) Fund the full amount of his distribution attributable to employer contributions to the Barnebey and Sutcliffe 401(k) Plan and to have his forfeited amount restored by Calgon Carbon Corporation to his employer contributions account transferred from the Barnebey and Sutcliffe 401(k)

Plan; provided that such participant makes the repayment before the earlier of (i) five years after his employment date or (ii) the date the participant incurs five consecutive Breaks in Service. For this purpose, a Break in Service means a Plan Year during which the participant fails to complete more than 500 Hours of Service. If such a participant does not timely make the repayment, his or her forfeited amount will not be restored to his employer contributions account transferred from the Barnebey and Sutcliffe 401(k) Plan.

For purposes of the foregoing paragraph, an Hour of Service shall have the same meaning as in Article I, Section 21. The following rules shall also apply for determining Hours of Service for purposes of the foregoing paragraph:

(1) Solely for purposes of determining whether a Break in Eligibility Service or a Break in Vesting Service has occurred in a computation period (the computation period for purposes of determining whether a Break in Vesting Service has occurred is the Plan Year or other vesting computation period described in the definition of a Year of Vesting Service), an individual who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight Hours of Service per day of such absence. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence 1) by reason of the pregnancy of the individual, 2) by reason of a birth of a child of the individual, 3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or 4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited 1) in the Eligibility Computation Period or Plan Year or other vesting computation period described in the definition of a Year of Service in which the absence begins if the crediting is necessary to prevent a Break in Eligibility Service or a Break in Vesting Service in the applicable period, or 2) in all other cases, in the following Eligibility Computation Period or Plan Year or other vesting computation period described in the definition of a Year of Service.

(2) Hours of Service will be credited for employment with other members of an affiliated service group (under Section 414(m) of the Code), a controlled group of corporations (under Section 414(b) of the Code), or a group of trades or businesses under

common control (under Section 414(c) of the Code) of which the Adopting Employer is a member, and any other entity required to be aggregated with the Employer pursuant to Section 414(o) of the Code and the regulations thereunder.

Hours of Service will also be credited for any individual considered an Employee for purposes of this Plan under Sections 414(n) or 414(o) of the Code and the regulations thereunder.

(i) **Mundet, Inc. 401(k) Plan Transfer.** The following rules shall apply to Participants who are former participants in the Mundet Inc. 401(k) Plan:

The Normal Retirement Age shall be the later of age 65 or the fifth anniversary of employment with Mundet Inc. or its subsidiary, Roslyn Converters, Inc.

The normal form of benefit for all Accounts under the Plan shall be a lump sum payment without spousal consent. The alternate forms of benefit in Article V, Section 2(c) of this Plan shall also be available distribution options.

Upon attainment of age 59½, such a Participant shall be entitled to an in-service withdrawal with respect to any portion of his Accounts under the Plan, including any Account holding assets attributable to the Mundet Inc. 401(k) Plan.

For any such Participant who had an outstanding loan on the effective date of the Transfer, such loan will continue in effect under the repayment terms in effect at the time the loan was taken under the Mundet Inc. 401(k) Plan, except that such loan repayments will be made to the Fund and such loan will be counted in determining the maximum number of loans available under the terms of the Plan.

(j) **Ludlow Composites Corporation Union Employees' 401(k) Plan Merger.**

Except as set forth in this Section 4(j), former participants of the Ludlow Composites Corporation Union Employees' 401(k) Plan ("Ludlow Plan") shall be subject to the provisions of the Plan effective November 15, 2011, which is the effective date of the merger between the Fund and the Ludlow Plan. For former participants in the Ludlow Plan, the following rules shall apply to all benefits accrued under the Ludlow Plan before the effective date of the merger: the Normal Retirement Age shall be age 65, the Early Retirement Age shall be age 62 with five years of service, an in-service withdrawal shall be available upon attaining age 59 ½ without regard to the number of such withdrawals made in any twelve-month period, and the normal form of benefit shall be a lump sum payment,

without spousal consent.

(k) **Ware Industries, Inc. South Plainfield Local 8228 Retirement Plan Merger.**

Except as set forth in this Section 4(k), former participants of the Ware Industries, Inc. South Plainfield Local 8228 Retirement Plan ("Ware Plan") shall be subject to the provisions of the Plan effective April 30, 2014, which is the effective date of the merger between the Fund and the Ware Plan. For former participants in the Ware Plan, the following rules shall apply to all benefits accrued under the Ware Plan before the effective date of the merger: an in-service withdrawal shall be available upon attaining age 62; and, upon rehire after the Merger, in a position covered by a collective bargaining agreement or other agreement pursuant to which contributions are required to be made to the Fund on the participant's behalf, such participant shall be entitled to repay to the Fund the full amount of his distribution from the Ware Plan and have his forfeiture under the Ware Plan restored by Ware Industries, Inc. to a separate account under the Fund provided that the participant makes the repayment to the Fund before the earlier of (i) five years after his reemployment date, or (ii) the date the participant incurs five consecutive Breaks in Service (as defined in the Ware Plan). The amount restored will not be subject to adjustment for interim investment gains or losses.

ARTICLE IX - MISCELLANEOUS

Art IX, Section 1. Notice of Address. Each person entitled to benefits under this Plan must file with the Trustees, in writing, his mailing address and each change of mailing address. Any communication, statement or notice addressed to such person at such address shall be deemed sufficient for all purposes of the Plan, and there shall be no obligation on the part of the Trustees to search for or to ascertain the location of such person.

Art. IX, Section 2. Interpretation of the Plan. To the extent not preempted by ERISA or other federal law, the provisions and validity and construction of this Plan shall be subject to and governed by the laws of Tennessee.

Art. IX, Section 3. Headings. The headings of the Plan are inserted for convenience of reference only and shall have no effect upon the meaning of the provisions hereof.

Art. IX, Section 4. Gender and Number. Wherever used herein, masculine terminology shall also mean the feminine, where applicable, and the singular shall include the plural, unless the context clearly indicates otherwise.

Art. IX, Section 5. Plan Contingent on Internal Revenue Service Approval. The Plan, as set forth herein, shall be submitted to the Internal Revenue Service for, and is contingent upon receipt of, and initial determination that the Plan qualifies as a profit-sharing plan which includes a qualified cash or deferred arrangement under section 401(k) of the Code, and that the related trust qualifies for tax-exempt status under section 501(a) of the Code.

Art. IX, Section 6. Each person entitled to benefits under this Plan shall be afforded any relief including Plan loan, withdrawal or other distribution relief, provided by federal guidance as a result of a natural disaster.

IN WITNESS WHEREOF, the Trustees of the USW Industry 401(k) Plan herewith affix our signatures on the dates as indicated below.

DATE: 1/30/15

Trustee

DATE: 1/30/15

Trustee