## PENSION PLAN

**August 11, 2015** – adopted by the Board of Trustees  
**June 9, 2015** – approved by IRS  
**January 30, 2015** – Amended & Restated

<table>
<thead>
<tr>
<th><strong>Amendment 1</strong></th>
<th><strong>March 12, 2015</strong> – Signed</th>
<th><em>(This was formerly Amendment No. 6.)</em></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Amendment 2</strong></td>
<td><strong>June 22, 2015</strong> – Signed</td>
<td></td>
</tr>
<tr>
<td><strong>Amendment 3</strong></td>
<td><strong>Aug 11, 2015</strong> – Signed</td>
<td></td>
</tr>
<tr>
<td><strong>Amendment 4</strong></td>
<td><strong>Nov 3, 2015</strong> – Signed</td>
<td></td>
</tr>
<tr>
<td><strong>Amendment 5</strong></td>
<td><strong>Nov 3, 2015</strong> – Signed</td>
<td></td>
</tr>
<tr>
<td><strong>Amendment 6</strong></td>
<td><strong>Apr 5, 2016</strong> action taken</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>July 21, 2016</strong> – Signed</td>
<td></td>
</tr>
<tr>
<td><strong>Amendment 7</strong></td>
<td><strong>July 21, 2016</strong> – Signed</td>
<td></td>
</tr>
</tbody>
</table>

*Updated Feb 15, 2017*
RULES AND REGULATIONS
FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS
PENSION TRUST FUND

Amended, Restated, January 30, 2015
and approved by the IRS on June 9, 2015
Adopted by the Board of Trustees on August 11, 2015

TABLE OF CONTENTS

ARTICLE 1 - DEFINITIONS................................................................. 1-1
1.01 Actuarial Equivalent............................................................. 1-1
1.02 Administrator................................................................. 1-1
1.03 Beneficiary................................................................. 1-1
1.04 Break in Service............................................................ 1-1
1.05 Code................................................................................. 1-1
1.06 Collective Bargaining Agreement............................... 1-2
1.07 Contiguous Non-Covered Hours of Employment........ 1-2
1.08 Contribution................................................................. 1-2
1.09 Covered Employment....................................................... 1-3
1.10 Covered Hours of Employment......................................... 1-3
1.11 Credit.............................................................................. 1-4
1.12 Dates.................................................................................. 1-4
1.13 Employee......................................................................... 1-6
1.14 Employer......................................................................... 1-7
1.15 ERISA............................................................................... 1-7
1.16 Grace Period...................................................................... 1-7
1.17 Participant................................................................. 1-8
1.18 Pension............................................................................ 1-9
1.19 Plan.................................................................................. 1-12
1.20 Qualified Election......................................................... 1-12
1.21 Spouse............................................................................ 1-13
1.22 Trust................................................................................. 1-14
1.23 Union.............................................................................. 1-14
1.24 Vesting............................................................................ 1-14
1.25 Written Resolution.......................................................... 1-15

ARTICLE 2 - PENSION BENEFITS.................................................. 2-1
2.01 Normal Pension............................................................. 2-1
2.02 Early Retirement Pension.............................................. 2-1
2.03 Disability Pension.......................................................... 2-4
2.04 Late Retirement .................................................. 2-7
2.05 Return to Iron Work After Normal Retirement Date .......... 2-6
2.06 Termination of Covered Employment
by a Vested Terminated Participant .................................. 2-10
2.07 Non-Duplication of Pensions ..................................... 2-11

2.08 Retroactive Retirement ........................................... 2-11
2.09 Temporary Change in Return to Work Rules .................... 2-11
2.10 Temporary Change in Return to Work Rules .................... 2-11
2.11 Temporary Change in Return to Work Rules .................... 2-12

ARTICLE 3 - OTHER PENSION PROVISIONS ......................... 3-1
3.01 Partial Pension .................................................. 3-1
3.02 Special Pension Increases ....................................... 3-3
3.03 Maximum Pension ................................................ 3-5
3.04 Eligible Rollover Distributions .................................. 3-6

ARTICLE 4 - EARNING AND FORFEITING PENSION CREDIT ........... 4-1
4.01 In General ....................................................... 4-1
4.02 Past Service Credit ............................................. 4-1
4.03 Future Service Credit .......................................... 4-2
4.04 Credit for Non-Working Periods After June 30, 1966 ........... 4-2
4.05 Maximum Pension Credit ....................................... 4-3
4.06 Forfeiture of Earned Pension and Pension Credit .............. 4-3
4.07 Unusual Circumstances - Trustee Discretion .................. 4-4

ARTICLE 5 - PENSION ON AND AFTER PENSION STARTING DATE .... 5-1
5.01 Method of Payment ............................................. 5-1
5.02 Involuntary Lump-Sum Payments ................................ 5-1
5.03 Husband and Wife Pension Notices ................................ 5-2
5.04 Death After Pension Starting Date ................................ 5-2
5.05 Additional Lump-Sum Death Benefit ............................ 5-3
5.06 Advance Written Application Required ......................... 5-3
5.07 Commencement of Pension ..................................... 5-3

ARTICLE 6 - PENSION UPON DEATH BEFORE PENSION STARTING DATE .. 6-1
6.01 Death Before Pension Starting Date ........................... 6-1
6.02 Death of a Vested Participant .................................. 6-1
6.03 Death of a Non-Vested Participant ............................. 6-3
6.04 Death Benefits Payable to Dependent Minor Children ........... 6-3
6.05 Survivors of Persons Who Die in Qualified Military Service .... 6-3

ARTICLE 7 - TOP HEAVY PROVISIONS .................................. 7-1
7.01 Scope .............................................................. 7-1
7.02 Top-Heavy Status ............................................... 7-1
7.03 Determination Date .............................................. 7-1
7.04 Valuation Date .................................................. 7-1
7.05 Key Employee .................................................... 7-1
7.06 Determination of Present Value of Accrued Benefits .......... 7-1
7.07 Participants Not Performing Svcs During Year ...
Ending on Determination Date ........................................ 7-2
7.08 Aggregation Group ........................................ 7-2
7.09 Maximum Benefit ........................................ 7-2
7.10 Vesting Rules ........................................ 7-2
7.11 Return to Non-Top-Heavy Status ........................................ 7-3

ARTICLE 8 - ADMINISTRATIVE PROVISIONS ........................................ 8-1
8.01 Non-Assignment of Benefits ........................................ 8-1
8.02 Trust Assets ........................................ 8-2
8.03 Limitations of Liability ........................................ 8-2
8.04 Information Required ........................................ 8-2
8.05 Claims Procedure ........................................ 8-3
8.06 Construction ........................................ 8-4
8.07 Binding Effect ........................................ 8-5
8.08 Incompetence or Incapacity of a Participant ........................................ 8-5
8.09 Addition of New Groups of Employees ........................................ 8-5
8.10 Excluding Contributions of Significant Withdrawn Employers for Withdrawn Liability Calculations ........................................ 8-5

ARTICLE 9 - FIDUCIARY PROVISIONS ........................................ 9-1
9.01 Named Fiduciaries ........................................ 9-1
9.02 Powers and Duties of the Trustees ........................................ 9-1
9.03 Actions of the Trustees ........................................ 9-1
9.04 Reports to Participants ........................................ 9-2
9.05 Bond ........................................ 9-2
9.06 Exclusive Benefit ........................................ 9-2

ARTICLE 10 - AMENDMENT AND TERMINATION ........................................ 10-1
10.01 Amendment ........................................ 10-1
10.02 Actuarial Reviews ........................................ 10-1
10.03 Termination ........................................ 10-1
10.04 Mergers, Consolidations or Transfers of Plan Assets ........................................ 10-1
RULES AND REGULATIONS
FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS
PENSION TRUST FUND

By resolution of June 4, 1989, the Board of Trustees of the Alaska Ironworkers
Pension Trust adopted a Pension Plan. The provisions of the Plan, together with
amendments through June 18, 2013, follow:

ARTICLE 1 - DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions govern in
the Plan:

1.01 Actuarial Equivalent.
   Actuarial Equivalent means a form of benefit differing in time, period, or manner of
   payment from another form of benefit but having the same value. For any Participant
   retiring on or after August 1, 1983, the following actuarial assumptions will be used in
determining an Actuarial Equivalent unless expressly stated otherwise:

   (a) Interest: 7% per annum compounded annually;
   (b) Mortality for other than a disability retirement: 1971 Group Annuity Mortality
       Table for Males;
   (c) Mortality for a disability retirement: 1944 Disabled Railway Employees
       Ultimate Mortality Table;
   (d) Spouse mortality: 1971 Group Annuity Mortality Table for Females.

1.02 Administrator.
   Administrator means the individual or corporation appointed in the manner described
   in Section 8.01.

1.03 Beneficiary.
   Beneficiary means the person, persons, trust or other entity that is designated to
   receive any amount payable upon the death of a Participant.

1.04 Break in Service.
   Break in Service means a Plan Year in which a Participant earns less than .25 year
   of Future Service Credit. Forfeiture Break in Service is defined in Section 4.06(a).

1.05 Code.
   Code means the Internal Revenue Code of 1986, as it may be
   amended from time to time, and regulations issued under it. Reference to a section
   of the Code includes that section and any comparable section or sections of any
future legislation that amends, supplements or supersedes that section and any regulations issued under it.

1.06 Collective Bargaining Agreement.
Collective Bargaining Agreement means an agreement between an Employer or an Employer-Association and a Union by the terms of which an Employer is required to make Contributions to the Trust Fund for the purpose of providing a Pension Plan for the Employees covered by the Agreement. The term also includes any supplement, amendment, continuation, or renewal of that agreement.

1.07 Contiguous Non-Covered Hours of Employment.
Contiguous Non-Covered Hours of Employment mean all hours of employment with an Employer that

- are not Covered Hours of Employment, and
- precede or follow Covered Hours of Employment,
- but only if no quit, discharge, retirement or rehire occurs between the covered hours and the non-covered hours. The term includes all hours described in Section 1.10(b) and (c).

1.08 Contribution.
Contribution means the payments required of an Employer, by the terms of a Collective Bargaining Agreement, for the purpose of providing benefit accrual under this a Pension Plan for Participants. The term "contribution" shall not include Employer payments to the Trust for the sole purpose of correcting funding deficiencies and for which no benefit accrual is allowed under the collectively bargained agreement, this Plan, or the Rehabilitation Plan. Such payments include surcharges, and other hourly payments made solely to correct the funding deficiency.

Effective with February 2010 hours worked, only the pension contributions which are used for benefit accrual calculation purposes may be transferred to another plan pursuant to a reciprocal arrangement. Any funds contributed on behalf of an employee for the purpose of correcting funding deficiencies in this plan and for which no benefit accrual is allowed shall not be transferred out of this fund under any reciprocal agreement.

The sole and exclusive purpose for imposing on signatory employers and currently employed Ironworkers a duty to make non-accrual payments to this fund is the correction of this plan's funding deficiency. The collectively bargained agreement, this Plan, and the Rehabilitation Plan are clear. Those funds are not paid for the purpose of benefit accrual in this or any other plan. Accordingly those funds may not be transferred out of this plan where they would potentially be re-purposed for benefit accrual or the correction of a funding deficiency of another plan. The payment of funds into the plan that expressly do not count towards the accrual of benefits is done solely to forestall insolvency of the Plan. Using those funds for benefit accrual is expressly prohibited by the Internal Revenue Code. IRC Sec. 432(f)(a)(B). This section shall supersede and control over any contrary provision in or interpretation of this Plan. See also IRC Sec.432(e)(6) and 432(e)(7)(D).
For the purposes of determining benefits and benefit accrual, for employees whose pension contribution exceeds $4.40 per hour, the term contribution shall not include the sum of One Dollar ($1.00) per covered hour paid to the Trust by employers on behalf of covered employees for work performed after August 1, 2006, through August 31, 2007.

For purposes of determining pension benefits and benefit accrual, the term contribution shall not include sums in excess of four Dollars and 75/100 ($4.75) per covered hour paid to the Trust by employers on behalf of covered employees for work performed after September 1, 2007.

Until such time as this Plan is further amended, payments on behalf of employees in excess of Four Dollars and 75/100 ($4.75) per hour, will be received but shall not count towards benefit accrual or the calculation of benefits under this Plan.

1.09 Covered Employment.
Covered Employment means work as an Employee.

1.10 Covered Hours of Employment.
Covered Hours of Employment means the hours of employment of any Employee for which an Employer is required to make a Contribution to the Trust Fund. (Covered Hours of Employment are the equivalent of Hours of Service as defined in ERISA and the Code.) The term includes:

(a) all hours for which an Employee is paid, or entitled to be paid, directly or indirectly, by an Employer under the terms of a Collective Bargaining Agreement for the performance of duties;

(b) all hours for which an Employee is paid, or entitled to be paid, directly or indirectly, by an Employer under the terms of a Collective Bargaining Agreement on account of a period for which no duties are performed due to

- vacation,
- holiday,
- illness,
- disability,
- jury duty,
- military duty, or
- leave of absence; and

(c) all hours for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer. The same Covered Hours of Employment will not be credited under both paragraph (a) or (b), as the case may be, and under this paragraph (c).

(d) all hours worked by an Apprentice as an Ironworker for a contributing employer regardless of whether pension contributions are required. However, hours worked for which no contributions are required are counted for vesting purposes only.
Covered Hours of Employment for reasons other than the performance of duties will be calculated and credited in the manner required by DOL Regulation Section 2530.200b-2(b) and (c).

1.11 Credit.

(a) **Pension Credit.**
Pension Credit means the sum of a Participant's Past Service Credit and Future Service Credit. (Years of Pension Credit are the equivalent of Years of Service as defined in ERISA and the Code.)

(b) **Future Service Credit.**
Future Service Credit means the years credited as required in Article 4 on account of Covered Employment on and after July 1, 1966.

(c) **Past Service Credit.**
Past Service Credit means the years credited as required in Article 4 on account of Covered Employment before July 1, 1966.

(d) **Related Service Credit.**
Related Service Credits are pension credits earned by a Participant under a Related Plan. The Trustees will recognize Related Service Credits under this Plan for purposes of determining

- when the Participant attains his Early or Normal Retirement Date, and
- whether there has been a Break in Service,

but not for

- determining his Earned Pension, or
- Vesting.

The Trustees will compute Related Service Credits on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Plan.

1.12 Dates.

(a) **Earliest Distribution Date.**
The Earliest Distribution Date is the earliest date on which a Participant could terminate his Covered Employment and receive a distribution. Death is not treated as a termination of Covered Employment. (Earliest Distribution Date is the equivalent of Earliest Retirement Age as defined in ERISA and the Code. This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)
(b) **Effective Date.**
The Effective Date of this Plan is March 5, 1968. Except where stated otherwise in this document, the effective date of this restatement of the Plan is July 1, 1989.

(c) **Employment Commencement Date.**
Employment Commencement Date means the date on which an Employee first performs a Covered Hour of Employment.

(d) **Normal Retirement Date.**
A Participant's Normal Retirement Date is the latest date of the following 3 categories:

1. For benefits earned before July 1, 2011, his 60th birthday. For benefits earned after June 30, 2011, his 62nd birthday;

2. the 5th anniversary of his Employment Commencement Date if the Participant performs at least one Covered Hour of Employment after June 30, 1988; otherwise, the earlier of
   - the date he earns at least 10 years of Pension Credit, or
   - the 10th anniversary of his Employment Commencement Date if he does not incur a Forfeiture Break in Service; and

3. the first date he earns .25 year of Future Service Credit.

(A Participant attains his Normal Retirement Age on his Normal Retirement Date.)

(e) **Early Retirement Date.**
Early Retirement Date means the date a Participant satisfies all of the following requirements:

1. He attains age 50;

2. He earns either
   - 5 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1995;
   - 7 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1992; or
   - 10 years of Pension Credit without incurring a Forfeiture Break in Service if he does not earn at least .25 year of Pension Credit after June 30, 1992; and

3. He earns .25 year of Future Service Credit.
(f) **Late Retirement Date.**
If a Participant continues in Covered Employment after his Normal Retirement Date, or returns to iron work after his Normal Retirement Date and after his Pension Starting Date, then his Late Retirement Date is the earliest of the following 3 dates:

- the date he retires from iron work or resumes retirement from iron work;
- the first day of the month following the month in which he performs fewer than 40 hours of service in iron work; and
- his Required Beginning Date.

(g) **Pension Starting Date.**
Pension Starting Date means the first day of the first month for which a Pension is payable. (Pension Starting Date is equivalent to Annuity Starting Date as defined in ERISA and the Code. This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

(h) **Required Beginning Date.**
A Participant's Required Beginning Date is

1. for any Participant who is or was a 5-Percent Owner (within the meaning of Code Section 416(i)(B)) at any time during the Plan Year ending with or within the calendar year in which he attains age 66-1/2 or any later Plan Year, April 1 of the first calendar year following his attaining age 70-1/2; or

2. for any Participant (other than a 5-Percent Owner) who attains age 70-1/2 after December 31, 1987, April 1 of the first calendar year following his attaining age 70-1/2;

3. for any other Participant, the later of
   - April 1 of the first calendar year following his attaining age 70-1/2, or
   - April 1 of the first calendar year following his termination of Covered Employment.

However, if a Participant (other than a 5-Percent Owner) attained age 70-1/2 during 1988 and did not terminate Covered Employment before January 1, 1989, his Required Beginning Date is April 1, 1990.

1.13 **Employee.**
Employee means any person employed by an Employer for whom the Employer is required to make Contributions to the Trust Fund, including working owners of corporation or LLCs, but does not include any individual, proprietor, partner, or other self-employed person because such persons are not allowed to participate in the plan.
1.14 Employer.

Employer means any individual proprietor, partnership, joint venture, corporation, or limited liability company which is a party to a Collective Bargaining Agreement. An Employer-Association, a Union, or the Alaska Ironworkers Training Program Trust will also be considered an "Employer" so that their Employees can be covered by the Plan.

1.15 ERISA.

ERISA means Public Law No. 93-406, the Employee Retirement Income Security Act of 1974, as may be amended from time to time, and regulations issued under it. Reference to a section of ERISA includes that section and any comparable section or sections of any future legislation that amends, supplements or supersedes that section and regulations issued under it.

1.16 Grace Period.

Grace Period means a period which is to be disregarded in determining whether there has been a Break in Service.

(a) Disability.
A Participant is allowed a Grace Period of up to 2 years for each separate and distinct disability, if his failure to earn Future Service Credit is due to disability.

(b) Involuntary Unemployment.
A Participant is allowed a Grace Period of up to 2 years if his failure to earn Pension Credit is due to involuntary unemployment.

(c) Employment in a Supervisory Capacity.
A Participant is allowed a Grace Period for the duration of his employment in a supervisory capacity with an Employer.

(d) Vocational Training.
A Participant will be allowed a Grace period of up to 1 year to obtain vocational or educational training, but only if all the following conditions are satisfied:

(1) The Participant applies in writing to the Board before any Break in Service begins.

(2) The Participant enrolls in a formal recognized course or program which provides vocational or educational training that the Board, in its sole discretion, determines to be necessary or appropriate for the improvement of skills which will be applied in Covered Employment.

(3) The Participant satisfactorily completes the course or program.

Although a Grace Period of no more than 1 year may be granted for each application during an approved Grace Period for vocational or educational training, a Participant may apply for additional Grace Periods for vocational or educational training which meets these requirements.
(e) Maternity or Paternity Leave.
For Plan Years beginning after June 30, 1965, a Participant is allowed a Grace Period of up to 1 year for maternity or paternity leave. A maternity or paternity leave means an absence from Covered Employment for any period by reason of

- the Participant's pregnancy,
- birth of the Participant's child,
- placement of a child with the Participant in connection with the adoption of the child, or
- caring for the child for a period immediately following birth or placement.

Solely for purposes of determining whether a Break in Service has occurred, a Participant will receive credit for the Covered Hours of Employment which otherwise would have been credited to the Participant if he had not been absent on account of maternity or paternity leave. In any case in which the Administrator is unable to determine hours normally credited, 8 Covered Hours of Employment per day will be credited.

(f) Related Service Credits.
A Participant is allowed a Grace Period for each period during which he earns Related Service Credits.

1.17 Participant.

(a) Participant.
Participant means an Employee or former Employee who is eligible to participate in this Plan and who is or may become entitled to receive a Pension of any type or whose Beneficiary may be or become entitled to receive a Pension. An Employee becomes a Participant on his Employment Commencement Date.

(b) Active Participant.
Active Participant means a Participant who has earned .25 Year of Future Service Credit during the current Plan Year.

(c) Disabled Participant.
Disabled Participant means a Participant who has terminated work in Covered Employment due to his Disability and who is receiving or is entitled to receive a Disability Pension.

(d) Retired Participant.
Retired Participant means a Participant who has terminated work in Covered Employment and who is receiving or is entitled to receive a Normal Pension or is receiving an Early Retirement Pension.
(e) **Early Retired Participant.**
Early Retired Participant means a Participant who has terminated work in Covered Employment and who is receiving an Early Retirement Pension.

(f) **Vested Terminated Participant.**
Vested Terminated Participant means a Participant who has terminated work in Covered Employment and who is Vested in his Earned Pension but is neither receiving a Pension nor entitled to receive a Normal Pension.

(g) **Inactive Participant.**
Inactive Participant means a Participant who

1. has not earned at least .25 Year of Future Service Credit during the current Plan Year;
2. is not Vested in his Earned Pension; and
3. has not incurred a Forfeiture Break in Service.

**1.18 Pension.**

(a) **Pension.**
Pension means the series of monthly payments a Participant or his Beneficiary receives after all adjustments for

- Early, Late or Disability Retirement,
- the method of Pension payments, and
- any special adjustments directed by the Board of Trustees, such as those provided in Section 3.02.

(b) **Normal Pension.**
Normal Pension means the Pension to which a Participant is entitled under Section 2.01 on his Normal Retirement Date.

(c) **Early Retirement Pension.**
Early Retirement Pension means the Pension to which a Participant is entitled under Section 2.02 on his Early Retirement Date.

(d) **Disability Pension.**
Disability Pension means the Pension to which a Participant is entitled under Section 2.03 on his Disability Retirement Date. A Disability Pension is not an additional benefit but instead is an alternative form of Retirement Pension to which only Disabled Participants are entitled.

(e) **Earned Pension.**
Earned Pension means a Life Only Pension starting at the Participant's Normal Retirement Date equal to the following:
(1) The Earned Pension of any Participant who was last an Active Participant before July 1, 1998 is determined under the provisions of the Plan as they existed when the Participant last earned any Pension Credit.

(2) (a) If the last period as an Active Participant was between July 1, 1998 and June 30, 2000,

(i) $37.56 multiplied by the years of Pension Credit earned before July 1, 1974, plus

(ii) For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 1974 and June 30, 2000, 5.05% of the Contributions made on his behalf during the Plan Year.

(b) If the last period as an Active Participant occurs after June 30, 2000,

(i) $37.56 multiplied by the years of Pension Credit earned before July 1, 1974, plus

(ii) For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 1974 and June 30, 2001, 5.40% of the Contributions made on his behalf during the Plan Year, plus

(iii) For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 2001 and June 30, 2003, 2.10% of the Contributions made on his behalf during the Plan Year.

(iv) For each Plan Year in which he earns at least .25 year of Pension Credit after June 30, 2003, 1.2% of the Contributions made on his behalf during the Plan Year.

(v) For each Plan Year in which he earns at least .25 year of Pension Credit after July 1, 2011, 1% of the Contributions made on his behalf during the Plan Year, excluding contributions made under the Rehabilitation Plan for the sole purpose of improving the Plan's funding status.

(3) The Earned Benefit of an Active Participant who retires or experiences a Break in Service will be frozen at the rates in effect at the time of the retirement or Break in Service based on the provisions of Section 1 and Section 2 above that are applicable to the last Plan Year as an Active Participant immediately prior to the retirement of Break in Service. If a Participant returns and again becomes an Active Participant, he will accrue an additional Earned Benefit, but
only the portion of his Earned Benefit attributable to the subsequent participation will be determined at the rate(s) in effect upon his return.

(4) Notwithstanding Section 3 above, the portion of the Earned Benefit of a non-retired Participant earned prior to a Break in Service, who experiences a Break in Service and returns and again becomes an Active Participant prior to June 30, 2004, will be re-determined at the rate(s) applicable to his subsequent retirement or Break in Service, up to (but not beyond) those specified in Section 2(a) above.

(f) Life Only Pension. Life Only Pension means a Pension payable for the life of the Participant only. (This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

(g) Husband and Wife Pension. Husband and Wife Pension means a Pension payable for the life of the Participant with payments of one-half the amount paid the Participant continuing after his death for the life of his Surviving Spouse. The Husband and Wife Pension will be the Actuarial Equivalent of the Life Only Pension. (Husband and Wife Pension is the equivalent of Qualified Joint and Survivor Annuity as defined in ERISA and the Code. This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

Effective July 1, 2008, the definition of Husband and Wife Pension is expanded to mean a Pension payable for the life of the Participant with payments of 50%, 66-2/3%, 75%, or 100%, as elected by the Participant, of the amount paid the Participant continuing after his death for the life of the Surviving Spouse.

(h) Surviving Spouse's Pension. Surviving Spouse's Pension means the Pension payable for the remaining lifetime of a Surviving Spouse if the Participant dies before his Pension Starting Date. (Surviving Spouse's Pension is the equivalent of Qualified Pre-Retirement Survivor Annuity as defined in ERISA and the Code.)

(1) If a Participant dies on or after his Earliest Distribution Date, the Surviving Spouse’s Pension is equal to 50% of the Pension the Participant would have received if he had elected to retire on the day preceding his date of death and to receive a Husband and Wife Pension.

(2) If a Participant dies before his Earliest Distribution Date, the Surviving Spouse’s Pension will be deferred until the Participant’s Earliest Distribution Date and is equal to 50% of the Pension the Participant would have received if he had
• terminated Covered Employment on the earlier of his date of
death or his actual date of termination of Covered Employment,
• survived to his Earliest Distribution Date, and
• elected to retire on his Earliest Distribution Date and to receive his
Pension as a Husband and Wife Pension.

(This definition applies to all distributions made after June 30, 1985, except
that it does not apply to distributions made before July 1, 1987, if the
distributions were made as required by the regulations issued under the
Retirement Equity Act of 1984.)

1.19 Plan.

(a) Plan.
Plan means these Rules and Regulations and any modification, amendment,
extension, or renewal of them.

(b) Plan Year.
Plan Year means the 12 consecutive month period beginning July 1 of any
calendar year and ending June 30 of the succeeding calendar year.

(c) Related Plan.
A Related Plan is another pension plan that
• the Trustees have recognized as a Related Plan by Written Resolution,
and
• has executed a pro rata agreement to which this Plan is a party under the
terms of which Pension Credits earned under this Plan are recognized as
pension credits under the other plan and vice versa.

1.20 Qualified Election.
Qualified Election means a written waiver of a Husband and Wife Pension. The
waiver is not valid unless it receives Spousal Consent.

(a) Both the waiver and the Spousal Consent must include the designation of a
form of payment and a specific Beneficiary neither of which may be changed
without the consent of the Spouse.

(b) The Participant may revoke an earlier waiver without Spousal Consent at any
time before the Pension Starting Date. However, any waiver which follows
the revocation must be a Qualified Election.

(c) The number of waivers or revocations of waivers will not be limited.

(This definition applies to all distributions made after June 30, 1985, except that it
does not apply to distributions made before July 1, 1987, if the distributions were
made as required by the regulations issued under the Retirement Equity Act of
1994.)
1.21 Spouse.

(a) Spouse.
Before a Participant's Pension Starting Date, Spouse means the person who is married to the Participant at the time of the determination. On or after the Participant's Pension Starting Date, Spouse means the person who was married to the Participant on his Pension Starting Date.

(b) Surviving Spouse.
Surviving Spouse means the person who was married to the Participant on the Participant's date of death if he dies before his Pension Starting Date.

(c) Marital Status.
The Trustees may rely conclusively on a Participant's written statement of his marital status and are not required at any time to inquire into

- the validity of any marriage,
- the effectiveness of a common-law relationship, or
- the claim of any alleged spouse which is inconsistent with the Participant's report of his marital status and the identity of his Spouse.

(d) Spousal Consent.
Spousal Consent means a consent required of a Participant's Spouse under any provision of this Plan.

(1) A Spousal Consent is valid only if it
- is in writing,
- acknowledges the effect of the consent, and
- is witnessed by a notary public, the Administrator, a Trustee, or the duly appointed representative of the Trustees.

(2) Spousal Consent is not required if the Employee establishes to the satisfaction of the Trustees that written consent cannot be obtained because
- there is no Spouse,
- the Spouse cannot be located, or
- of other circumstances prescribed by Treasury Regulation Section 1.401(a)-20 Q&A 27.

(3) Any Spousal Consent will be valid only with respect to the Spouse who signs the consent.
1.22 Trust.

(a) Trust.
Trust means the Agreement and Declaration of Trust dated March 5, 1968, establishing the Alaska Ironworkers Pension Trust Fund and any modification, amendment, extension, or renewal of that agreement.

(b) Trust Fund.
Trust Fund or Fund means all property and money held by the Trustees, including contract rights and records of the Trustees.

(c) Trustees.
Trustees, Board of Trustees and Board mean the Trustees of the Trust Fund, and their successors.

1.23 Union.
Union means International Association of Bridge, Structural and Ornamental Ironworkers, Local No. 751, and any other lawful labor organization or organizations which represent Employees in Collective Bargaining with Employers, which have become parties to this Agreement.

1.24 Vesting.
Beginning January 1, 1966, a Participant Vests in (earns a nonforfeitable right to) both his Earned Pension and his Pension Credits only after he earns either:

- 5 years of Pension Credit if he earns at least 1.0 Hours of Covered Employment after June 30, 1999;

- 5 years of Pension Credit if he earns at least .25 year of Pension Credit after June 30, 1996;

- 7 years of Pension Credit if he earns at least .25 year of Pension Credit after June 30, 1992; or

- 10 years of Pension Credit of which at least .25 year is Future Service Credit if he does not earn at least .25 year of Pension Credit after June 30, 1992.

Notwithstanding the previous sentence, a Participant Vests in his Earned Pension and his Pension Credits at his Normal Retirement Age.

Effective September 1, 2004, first and second-year apprentices employed by a contributing employer who work hours for which no pension contributions are paid will nonetheless receive vesting credit for those hours worked. This provision deals only with hours worked for which no pension credit was paid. Any hours worked for
which pension contributions are paid, or required to be paid, shall count for all purposes.

1.25 Written Resolution.
Written Resolution and Written Consent are used interchangeably and reflect decisions, authorizations, etc. by the Trustees. A written Resolution will be evidenced by a Written Consent signed by the Trustees.
ARTICLE 2 - PENSION BENEFITS

2.01 Normal Pension.

(a) **Entitlement.**
A Participant who retires from iron work on or before his Normal Retirement Date is entitled to a Normal Pension beginning on his Normal Retirement Date, which is also his Pension Starting Date.

(b) **Amount.**
A Participant's Normal Pension is his full Earned Pension.

2.02 Early Retirement Pension.

(a) **Entitlement.**
A Participant who retires from iron work before his Normal Retirement Date but on or after his Early Retirement Date may elect to receive an Early Retirement Pension. A Participant who retires from iron work after satisfying the Pension Credit requirement of Section 1.12(e) but before his Early Retirement Date may elect to receive an Early Retirement Pension upon reaching his Early Retirement Date. An Early Retired Participant's Pension Starting Date is the date, after he terminates work in Covered Employment but before his Normal Retirement Date, that he elects to have Pension payments begin, but no later than his Normal Retirement Date.

(b) **Amount.**

*For Early Retirements on or before October 31, 2010.*

A Participant's Early Retirement Pension is his Earned Pension reduced by 1/4 of 1% for each of the first 60 months and 1/2 of 1% for each of the next 60 months by which his Pension Starting Date precedes his 60th birthday.

For example, if an Employee retires on his 54th birthday (this is 72 months early) with a $1,000 Earned Pension, his Pension will be reduced by 21% producing an Early Retirement Pension of $790 per month. The 21% reduction is computed as follows:

- 1/4 of 1% times 60 months early, or 15%
- 1/2 of 1% times the next 12 months early, or 6%

Total reduction 21%
Effective November 1, 2010, the reduction factors for early retirement benefits earned on or before June 30, 2011 are:

<table>
<thead>
<tr>
<th>Age</th>
<th>New Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>100%</td>
</tr>
<tr>
<td>59</td>
<td>92%</td>
</tr>
<tr>
<td>58</td>
<td>84%</td>
</tr>
<tr>
<td>57</td>
<td>76%</td>
</tr>
<tr>
<td>56</td>
<td>68%</td>
</tr>
<tr>
<td>55</td>
<td>60%</td>
</tr>
<tr>
<td>54</td>
<td>56%</td>
</tr>
<tr>
<td>53</td>
<td>52%</td>
</tr>
<tr>
<td>52</td>
<td>48%</td>
</tr>
<tr>
<td>51</td>
<td>44%</td>
</tr>
<tr>
<td>50</td>
<td>40%</td>
</tr>
</tbody>
</table>

Effective July 1, 2011 the early retirement factors used to calculate early retirement benefits earned on or after July 1, 2011 are:

<table>
<thead>
<tr>
<th>Age</th>
<th>New Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>62</td>
<td>100%</td>
</tr>
<tr>
<td>61</td>
<td>92%</td>
</tr>
<tr>
<td>60</td>
<td>84%</td>
</tr>
<tr>
<td>59</td>
<td>76%</td>
</tr>
<tr>
<td>58</td>
<td>68%</td>
</tr>
<tr>
<td>57</td>
<td>60%</td>
</tr>
<tr>
<td>55</td>
<td>56%</td>
</tr>
<tr>
<td>54</td>
<td>52%</td>
</tr>
<tr>
<td>53</td>
<td>48%</td>
</tr>
<tr>
<td>52</td>
<td>44%</td>
</tr>
<tr>
<td>51</td>
<td>40%</td>
</tr>
<tr>
<td>50</td>
<td>36%</td>
</tr>
<tr>
<td>49</td>
<td>32%</td>
</tr>
</tbody>
</table>

(c) Return to Work by an Early Retired Participant.
A Participant is disqualified from his Early Retirement Pension if he engages in disqualifying employment in the state of Alaska. Disqualifying employment means work in Alaska and includes:
• Iron work and closely-related employment, including self-employment.
  • Work, whether or not covered by a collective bargaining agreement, if it is of a type covered by the craft jurisdiction section of a collective bargaining agreement between Alaska Ironworkers Local 751 and a contributing employer;
  • Work under a collective bargaining agreement of another metal trades union if the work is similar in any way to that performed by ironworkers; and
  • Work under any collective bargaining agreement of any union if the work is similar in any way to that performed by ironworkers.

• Exceptions. Notwithstanding the above, the following work shall not constitute disqualifying employment:
  • work as an estimator;
  • work constituting office work;
  • work for a construction company outside of its construction division (e.g., ground maintenance, mechanic, driver, and the like where not assigned full time to a construction project);
  • truck driver;
  • landscaping;
  • tool repair;
  • work as an inspector;
  • work as an instructor or coordinator for the Alaska Ironworkers Apprenticeship and Training Trust;
  • and such other exceptions as may be granted by the Trustees from time to time consistent with the policy that retirement benefits are not intended to subsidize persons who are performing work or competing for work covered by this trust fund.

Duration of suspension. If an Early Retired Participant engages in disqualifying employment, he will forfeit his Early Retirement Pension and not be entitled to retire again or receive any Pension except a Disability Pension, until his Normal Retirement Date.

Quick answers. If a Participant wants to know if future employment will result in a forfeiture of Early Retirement Pension, he may apply to the Trust for a determination prior to engaging in that employment. A preliminary determination shall be made within seven (7) calendar days. The preliminary determination is subject to review by the Trustees. If preliminary permission has been granted and that decision is later reversed by the Trustees, then there shall be no forfeiture relating to work performed until the Participant receives notice and for two additional weeks after the Participant receives notice that he is engaged in disqualifying employment.
If a Participant asks for a determination on future employment and is not notified within seven (7) days and the Participant has been reasonably available for notification, then the Participant may go to work without forfeiture. If he is later notified that he is engaging in disqualifying employment, the Participant shall have two weeks to discontinue the work. Any Participant still engaged in disqualifying employment two weeks after notice under this Section, shall forfeit his Early Retirement Pension as provided herein.

This Section does not apply to an Early Retired Participant whose Disability Pension was increased in an amount equivalent to an Early Retirement Pension by reason of Section 2.03(b).

Effective January 1, 1986, and thereafter, an Early Retired Participant whose Pension was forfeited shall receive upon normal retirement a Pension equal to the sum of

- The Pension earned on account of his return to Covered Employment, if any, and
- His original Early Retirement Pension increased by reversing the reduction specified in Section 2.02(b) for the period extending from the date he returned to Covered Employment until his Normal Retirement Date.

2.03 Disability Pension.

Disability Pensions are not available for persons with disabilities occurring November 1, 2010 or later.

For Participants with disabilities occurring prior to November 1, 2010, the following rules apply.

(a) Entitlement.
A Participant may elect to receive a Disability Pension only if he becomes Disabled at a time when

- he has earned either
  - at least 5 years of Pension Credit without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit after June 30, 1996;
  - at least 7 years of Pension Credit without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit after June 30, 1992; or
  - at least 10 years of Pension Credit without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit after June 30, 1992;
and

- he has earned .25 year of Future Service Credit.

**(b) Amount.**

If a Participant becomes Disabled after he attains age 50, the amount of the Disability Pension is the same as the Normal, Early or Late Retirement Pension to which he is otherwise entitled. If he becomes Disabled before he attains age 50, the amount of the Disability Pension is the Earned Pension reduced by 45% plus 1/4 of 1% for each month that the Disabled Participant's Pension Starting Date precedes his 50th birthday, but the total reduction will be no more than

- 50%, if the Participant's Pension Starting Date is on or after July 1, 1992, or

- 60%, if the Participant's Pension Starting Date is before July 1, 1992,

and

- further reduced by $1.00 for each dollar in excess of $1,000 earned by the Participant in any of the first 24 months from any occupation or employment, including self-employment.

**(c) Pension Starting Date.**

Entitlement to a Disability Pension is established only after the Disability has continued for 6 consecutive months. Effective for a Disability beginning on or after March 3, 1989, a Disabled Participant's Pension Starting Date will be retroactive to the first day of the first month following the date on which the Disability commenced. However, in no event will the Pension Starting Date be more than 1 year earlier than the date the Participant applies for a Pension.

**(d) Duration.**

The Disability Pension will be payable to the Participant for the following periods:

- an initial period of 2 years if during those 2 years the Participant remains unable to perform iron work due to his Disability,

- thereafter, only if and so long as the Participant is Totally Disabled.

After the Participant reaches age 50, the amount of the Disability Pension will increase to the equivalent of his Early Retirement Pension payable at age 50.

**(e) Information Required.**

To be entitled to receive a Disability Pension, the Disabled Participant must submit to the Board of Trustees
• for each of the first 24 months following his Pension Starting Date a written statement setting forth the amount earned by the Participant, if any, from any occupation or employment, including self-employment, during the preceding month;

• each year within 30 days after the due date thereof, a copy of the Participant's federal income tax return for the preceding year if the Participant was required by law to file a return.

(f) Definitions.

(1) Disabled.
A Participant will be deemed Disabled within the meaning of this Plan only if the Board of Trustees, in its sole discretion, finds that

• the Participant is totally unable, as a result of bodily injury or disease, to perform the duties of iron work; and

• the Disability will be of at least 12 months' duration; and

• the Disability is not self-inflicted. Self-inflicted disabilities include, but are not limited to, disabilities caused by obesity, alcoholism, drug addiction, and the like.

(2) Totally Disabled.
A Participant will be deemed Totally Disabled only if, in addition to the above, the Participant has been found by the Social Security Administration to be disabled to such an extent that he is entitled to disability benefits from the Social Security Administration. While a determination by the Social Security Administration will be prima facie evidence of total disability, the Trustees reserve the right, in their discretion, to make any other determinations necessary based on the facts and records at their disposal.

(g) Exercise of Discretion.
In exercising its discretion to determine Disability or Total Disability, the Board may obtain and act upon any competent and independent medical evidence it may require. The Board may at any time, or from time to time, notwithstanding the earlier granting of a Disability Pension, require that the Participant satisfy the provisions of this Section as a prerequisite to the continuance of the Disability Pension.

(h) Limitations.
No Participant will be entitled to a Disability Pension

• if his disability arose from injuries received during his commission of a felony or from injuries received while he is incarcerated; or

• during any period a Participant is incarcerated in excess of 3 months due to a conviction for an unlawful act. Upon release, the Trustees may reinstate his entitlement to a Disability Pension.
(i) **Disability Policy.**
In resolving questions concerning continuation of benefits, the Trustees will apply the following considerations:

1. The primary purpose of the Disability Pension is to provide limited financial aid to a Participant who is recovering from an injury in order to re-enter the work force.

2. 2 years of benefits should be ample in almost all cases to provide the Participant with a reasonable opportunity to re-enter the work force.

3. In making determinations for any request for continued benefits, the Trustees will be guided by considerations of whether the Participant could have re-entered the work force rather than whether the Participant actually did so.

(j) **Effect of Recovery by a Disability Pensioner.**
If a Disabled Participant recovers from a Disability before attaining age 50, he must report in writing to the Board of Trustees within 21 days of the date of recovery. If he does not provide the written report, upon his later retirement he will not be entitled to a Pension until 6 months after the date of his retirement, in addition to the months which may have elapsed since he recovered from the Disability and during which he received a Disability Pension.

(k) **Return to Covered Employment by a Disabled Participant.**
A Disabled Participant who is no longer Disabled, may

- return to Covered Employment,
- earn additional Pension, and
- be entitled to a Normal, Early Retirement, Late Retirement, or Disability Pension.

In that event, the portion of his Earned Pension attributable to his earlier Covered Employment is reduced by the lesser of

- 1% for each full year he was paid a Disability Pension before attaining age 50, and
- the Actuarial Equivalent of the Disability Pension payments he received before attaining age 50.

2.04 **Late Retirement.**
The following rules apply to a Participant who does not retire from iron work on his Normal Retirement Date but continues in Covered Employment.

(a) **Suspension of Benefits.**
Payment of the Participant's Pension during any month in which he works 40 or more hours in iron work will be withheld in the manner prescribed by 29
CFR 2530.203-3 governing suspension of benefits. The Participant's Pension Starting Date is his Late Retirement Date.

(b) **Notice of Suspension.**
There will be no suspension of Pension payments until the Participant has been given written notice in the manner described in Section 2.05(b).

(c) **Amount of Pension.**
The amount of a Participant's Late Retirement Pension is his Earned Pension determined as of his Late Retirement Date. Nevertheless, if for any reason payment has been withheld improperly under the suspension of benefit rules, the amount of the Late Retirement Pension is the greater of

- the Earned Pension determined as of his Late Retirement Date, and
- the Earned Pension as of his Normal Retirement Date actuarially adjusted for Late Retirement.

(d) **Payments After Required Beginning Date.**
If a Participant continues in Covered Employment after the end of the calendar year immediately before his Required Beginning Date, the following rules will apply:

1. The Pension will be payable as required by Section 5.07(b).
2. As of each later January 1 that the Participant is employed, and upon his later termination of employment, the amount of the Late Retirement Pension will be adjusted to reflect his Pension earned during continued Covered Employment.
3. The adjusted Pension will be reduced (but not below zero) by the Actuarial Equivalent of the earlier Pension payments.

2.05 **Return to Iron Work After Normal Retirement Date.**
The following rules apply to a Retired Participant who resumes Iron Work after both his Normal Retirement Date and his Pension Starting Date.

(a) **Suspension of Benefits.**
His Pension will be withheld in the manner prescribed by 29 CFR 2530.203-3 governing suspension of benefits during any month in which he works 40 or more hours in Iron Work. For purposes of this Section 2.05 only, Iron Work means not only Covered Employment but also employment in the same industry and in the same trade or craft and in the same geographic area covered by the Alaska Ironworkers Pension Plan. His Pension will resume as of his most recent Late Retirement Date.

(b) **Notice of Suspension.**
Pension payments will be suspended only after the Participant has been given written notice, delivered by first-class mail or personal delivery, containing all of the following information:

- the reasons for the suspension,
• a general description of the Plan's suspension of benefits provision,
• a copy of Section 2.04 and this Section 2.05,
• a reference to the DOL regulations, i.e., 29 CFR 2530.203-3,
• information as to the Plan's review procedures,
• the periods of employment for which Pension payments are being suspended,
• the suspendable amount the Plan will offset, and
• the manner in which the suspension will be carried out.

(c) **Amount of Pension.**
A Participant's Late Retirement Pension after his return to Iron Work is his Earned Pension as of his most recent Late Retirement Date. The Participant's Pension Starting Date for the resumed Pension is his most recent Late Retirement Date. Nevertheless, if for any reason payment has been withheld improperly under the suspension of benefit rules, his Late Retirement Pension after his return to Iron Work is the greater of

• the Earned Pension as of his most recent Late Retirement Date, or
• the Earned Pension as of the Employee's Normal Retirement Date actuarially adjusted for Late Retirement, in which case his Late Retirement Pension will be reduced by the Actuarial Equivalent of any earlier Pension payments.

(d) **Payments After Required Beginning Date.**
If a Participant resumes Iron Work after the end of the calendar year immediately before his Required Beginning Date, the following rules will apply:

(1) The Pension will be payable as required by Section 5.07(b).

(2) As of each later January 1 that the Participant is employed, and upon his later termination of employment, the amount of the Late Retirement Pension will be adjusted to reflect his Pension earned after his Required Beginning Date.

(3) The adjusted Late Retirement Pension will be reduced (but not below zero) by the Actuarial Equivalent of the earlier Pension payments.

(4) The adjusted Late Retirement Pension will never be less than the Pension which was previously in effect.

(e) **Notice to Administrator.**
Retired Participants are encouraged to report, in advance, any return to Iron Work. However, a Retired Participant must report any return to Iron Work within 21 days after such employment. Upon proper notification, the
Administrator will suspend Pension payments on a month-to-month basis. Once the Retired Participant notifies the Administrator that he has ceased employment in Iron Work, the Administrator will resume making Normal or Late Retirement Pension payments no later than the first day of the third calendar month after the last calendar month of employment. The first payment will include retroactive Pension payments for the 2 intervening months.

(f) Overpayments.
If the Administrator learns that a Retired Participant has returned to Iron Work without reporting his return to the Administrator, the Administrator will cease making Pension payments for the duration of the employment in Iron Work and recover any overpayment from future Pension payments. To recover an overpayment, the Plan may deduct 100% of the monthly Pension for each of the 3 successive months following the month in which the Retired Participant last worked 40 or more hours. Thereafter, the Administrator may not deduct more than 25% of the Retired Participant’s regular monthly Pension.

(g) Furnishing Information.
The Administrator may ask a Retired Participant to furnish information as to his employment status. If the Retired Participant does not provide reasonable and adequate information, future Pension payments may be withheld until the information is supplied. As soon as the information is furnished, however, the Administrator will determine the Retired Participant’s entitlement to Pension payments and make appropriate payments.

If a Retired Participant fails to furnish requested information and is found working during a given month, the Retired Participant will be presumed to be working 40 hours or more in that month. Further, where a Retired Participant is working on a construction site, the Retired Participant will be presumed to have been there for as long as the employer has been on the site.

A Retired Participant may, at any time, refute a presumption by providing reasonable and adequate proof that he did not work 40 or more hours during a given month.

(h) Requests for Information.
A Retired Participant having questions about his return to Iron Work may direct his inquiries to the Administrator. If the Administrator is unable to answer the inquiry, the Administrator will consult with the chairman and the secretary of the Trust and with Trust counsel as may be necessary to provide the Retired Participant an answer in a reasonable period of time. If the Retired Participant is dissatisfied with the answer received, then he may appeal the matter in the manner described in Section 8.05.

2.06 Termination of Covered Employment by a Vested Terminated Participant.
The Pension payable to a Participant who

- is Vested,

- incurs a Break in Service before he is entitled to any type of Pension provided in Article 2, and
• later qualifies for a Pension under this Plan

will be based on his Vested Earned Pension determined at the time of his Break in Service. If the Vested Terminated Participant returns to Covered Employment, he may earn more Pension after the Break in Service.

2.07 Non-Duplication of Pensions.
A Participant will not be entitled to the payment under this Plan of more than one type of Pension at any one time.

2.08 Retroactive Retirement.
In the event the Trust Fund is required to make retroactive payments to satisfy any of the provisions of Sections 2.01, 2.04 or 2.05,
• such retroactive payments shall include interest at the annual rate of 5%,
• the Participant must elect to receive such retroactive payments plus interest, and
• the Participant’s Spouse must consent to both the Method of payment and to said retroactive payments per Section 1.20.

2.09 Temporary Change in Return to Work Rules.
Persons who have been in a retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective July 1, 2008, and ending June 30, 2009, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 500 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 500 hours in a plan year (July 1–June 30), this exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 500 hours forfeit their entire early retirement benefit. See Plan Section 2.02(c). For persons receiving a normal retirement benefit, working in excess of 500 hours during a plan year will cause them to have their monthly benefits suspended in any month in which they work 40 or more hours in ironwork. See Plan Section 2.05.

2.10 Temporary Change in Return to Work Rules.
Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective March 1, 2014 and ending August 31, 2014, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 500 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 500 hours during the exception period the exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early
retirements who return to covered employment and work more than 500 hours will forfeit their entire early retirement benefit. See Plan Section 202(c). For persons receiving a normal retirement benefit, working in excess of 1,000 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in Ironwork. See Plan Section 2.05.

2.11 Temporary Change in Return to Work Rules.
Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective September 1, 2014 and ending June 30, 2015, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 1,000 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 1,000 hours during the exception period, the exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 1,000 hours will forfeit their entire early retirement benefit. See plan section 2.02(c). For persons receiving a normal retirement benefit, working in excess of 1,000 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in Ironwork. See Plan Section 2.05.
ARTICLE 3 - OTHER PENSION PROVISIONS

3.01 Partial Pension.

(a) Purpose.
Any Participant who

- would otherwise lack sufficient Pension Credit to be entitled to any
  Pension because his years of employment were divided between different
  pension plans or,

- is entitled to a Pension but whose Pension would otherwise be less than
  the full amount because of the division of employment,

is entitled to a Partial Pension.

(b) Definitions Applicable to This Section.

(1) Combined Service Credit.
The total of a Participant's Pension Credit under this Plan and Related
Service Credit together make up the Participant's Combined Service
Credit. No more than one year of Combined Service Credit will be
counted in any calendar year or Plan Year. A retiree who becomes
employed in another jurisdiction while remaining in a pay status and
receiving monthly checks from this Fund does not earn related service
credit under this Plan and does not become eligible to have their
existing benefits from this Plan increased based on that work.

(2) Minimum Unit of Service Credit.
Minimum Unit of Service Credit means the minimum number of hours
of service required by a plan to entitle an employee to earn a pension
benefit under that plan. A Minimum Unit of Service Credit in this Plan
means .25 year of Future Service Credit.

(3) Partial Pension.
If a Participant terminated Covered Employment before July 1, 1990,
and on that date he would not be entitled to a Pension under this Plan
without taking into account Related Service Credit, his Partial Pension
is a Life Only Pension starting at the Participant's Normal Retirement
Date equal to the following:

(i) For a Participant who is not an Active Participant for any Plan
Year beginning on or after July 1, 1990, and whose Pension
Starting Date is before July 1, 1990, the sum of the following:

- $31.50 multiplied by his years of Pension Credit
  accumulated before July 1, 1974;

- for each Plan Year in which he earns at least .25 year of
  Pension Credit during the period beginning July 1, 1974

-
and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and

- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and ending June 30, 1990, 2.54% of the Contributions made on his behalf during the Plan Year.

(ii) For a Participant who is not an Active Participant for any Plan Year beginning on or after July 1, 1990, and whose Pension Starting Date is on or after July 1, 1990, the sum of the following:

- $31.50 multiplied by his years of Pension Credit accumulated before July 1, 1974;

- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1974 and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and

- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and ending June 30, 1990, 2.6% of the Contributions made on his behalf during the Plan Year.

Otherwise, a Participant's Partial Pension is equal to his Earned Pension. A Participant's Partial Pension will be determined as of his Pension Starting Date.

(4) Terminal Plan.
The Terminal Plan is the Plan associated with the local union which represents the Participant at the time of or immediately before his retirement. If at that time the Participant was not represented by any one local union, then the Terminal Plan is the one to which the bulk of contributions were paid on behalf of the Participant in the 36 consecutive calendar months immediately before his retirement.

c) Entitlement.
A Participant is entitled to a Partial Pension under this Plan if he satisfies all the following requirements:

(1) He would be entitled to any type of Pension under this Plan (other than a Partial Pension) if his Combined Service Credit were treated as Pension Credit under this Plan; and

(2) He has earned, under this Plan, either

- 2 years of Pension Credit (other than Related Service Credit) based on employment after December 31, 1954, or

- 1 Minimum Unit of Service Credit after December 31, 1982; and
(3) He is found to be
   • entitled to a partial pension from a Related Plan, and
   • entitled to a partial pension from the Terminal Plan; and

(4) He is not entitled to a pension from a Related Plan independently of its provisions for a partial pension. However, a Participant who is entitled to a pension other than a Partial Pension from this Plan or a Related Plan may elect to waive the other pension and qualify for the Partial Pension.

(d) Election of Pension.
   If a Participant is entitled to more than one type of Partial Pension, he may elect the type of Partial Pension he is to receive.

(a) Payment of Partial Pensions.
   The payment of a Partial Pension is subject to all of the conditions contained in this Plan that apply to other types of Pensions including, but not limited to, the types of retirement defined in this Article 3 and timely application.

(f) Effective Date.
   This Section 3.01 and the payment of Partial Pension hereunder were effective on July 1, 1974.

3.02 Special Pension Increases.

The following special increases apply only to retirees vested under this Plan at the time of retirement.

(a) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before February 1, 1978, is permanently increased by 10% beginning with the payment for the month of February, 1978.

(b) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before March 1, 1979, is permanently increased by 10% beginning with the payment for the month of March, 1979, but only with respect to Pension Credit earned before July 1, 1978.

(c) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before December 31, 1982, is permanently increased by 10% beginning with the payment for the month of January, 1983.

(d) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before December 31, 1986, is permanently increased by 5% beginning with the payment for the month of January, 1987.

(e) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before July 1, 1990, is temporarily increased by the lesser of
The Pension received by each Disabled or Retired Participant whose retirement was effective on or before March 1, 1992, is temporarily increased by the lesser of

- $12.50 multiplied by his years of Pension Credit, or
- $125

beginning with the payment for the month of August, 1990 and ending with the payment for the month of March, 1992.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before April 1, 1992, is permanently increased beginning with the payment for the month of April, 1992. The amount of the increase is .35% for each full year that has elapsed between his Pension Starting Date and June 30, 1991; partial years will be included on an interpolated monthly basis.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1993, is permanently increased by $1.00 multiplied by his years of Pension Credit beginning with the payment for the month of July, 1993.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1994, is permanently increased by $0.90 multiplied by his years of Pension Credit beginning with the payment for the month of July, 1994.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1995, is permanently increased by $1.20 (the sum of two increases: $0.50 and $0.70) multiplied by his years of Pension Credit beginning with the payment for the month of July, 1995.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1996, is permanently increased, beginning with the payment for the month of July, 1996, by (i) 0.32% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1996 and (ii) $1.37 multiplied by his years of Pension Credit.

The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1997, is permanently increased, beginning with the payment for the month of July, 1997, by (i) 1.00% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1997 and (ii) $1.90 multiplied by his years of Pension Credit.
(m) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1998, is permanently increased, beginning with the payments for the month of July 1998, by (i) 1.25% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1998 and (ii) $1.70 multiplied by his years of Pension Credit.

(n) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1999, is permanently increased, beginning with the payments for the month of July 1999, by (i) .85% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1999 and (ii) $1.10 multiplied by his years of Pension Credit.

(o) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 2001, is permanently increased, beginning with the payments for the month of July 2001, by (i) .35% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 2000 and (ii) $1.00 multiplied by his years of Pension Credit.

The Board of Trustees may also from time to time approve one or more supplemental checks payable to previously retired Participants. Any decision to make such a payment shall be made by the full Board of Trustees upon motion.

3.03 Maximum Pension.
Notwithstanding anything in this Plan to the contrary, the maximum annual Pension payable with respect to a Participant shall be subject to Section 2004 of the Employee Retirement Income Security Act of 1974, as amended, and Section 415 of the Internal Revenue Code of 1986, as amended, and any regulations thereunder. Further, if the Participant participates in another plan or plans maintained by his Employer and:

- If such other plan(s) is a defined benefit plan(s) and the combined benefits of this Plan and such other plan(s) would exceed the maximum amount prescribed by Code Section 415, then the Pension payable by this Plan shall be reduced so that such maximum amount will not be exceeded.

For the foregoing purposes, the Limitation Year of this Plan will be the 12-consecutive-month period ending on the last day of the Plan Year.

The maximum limitations imposed by Section 401(a)(17) of the Internal Revenue Code will also apply including the Omnibus Reconciliation Act of 1993’s annual compensation limit which is effective January 1, 1994, as amended.

For the purposes of determining compliance with Section 415, compensation shall mean as defined in Section 415(b)(3) (or Section 415(c)(3) as applicable) of the Internal Revenue Code and Internal Revenue Code Regulation Section 1.415-2(d)(1). For purposes of Code Section 415(c)(3) compensation shall include certain payments made to a participant within two and one-half (2 and ½) months of severance from employment or the end of the limitation year that includes the severance of employment. The payments include those that would be otherwise paid to a participant if a severance from employment had
not occurred. Regular pay, bonuses, shift differentials and overtime are all examples but only to the extent that the payment would have been made had employment continued.

If the annual benefit which is payable to a Participant who has separated from service with a nonforfeitable right to an Earned Pension is limited by the Defined Benefit Dollar Limit as described in Section 415(b)(1)(A), such annual benefit will be increased on January 1 of each calendar year to the extent that the Defined Benefit Dollar Limit is increased in accordance with Code Section 415(b)(1)(A).

3.04 Eligible Rollover Distributions.

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

(b) Definitions Applicable to this Section.

(1) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). The provisions of Code section 401(a)(31)(C) and the regulations thereunder are incorporated by reference for the purpose of further defining and interpreting the term “eligible rollover distribution” and those provisions shall be controlling.

(2) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, a Roth IRA described in Section 408A of the Code, in a qualified rollover, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. For purposes of the direct rollover provisions of this Plan, an eligible retirement plan shall also mean an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency, instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this
Plan. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity. If the distributee is a nonspouse beneficiary who is a designated beneficiary within the meaning of Code Section 401(a)(9)(E), only an individual retirement account or individual retirement annuity that is established for the purpose of receiving the distribution on behalf of the distributee and that will be treated as an inherited individual retirement account or individual retirement annuity pursuant to Code section 402(c)(11) is an eligible retirement plan. A nonspouse beneficiary may also make a qualified rollover to a Roth IRA.

(3) Distributee: A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, and effective July 1, 2010, a nonspouse beneficiary who is a designated beneficiary within the meaning of Code section 401(a)(9)(E) are distributees with regard to the interest of the spouse or former spouse.

(4) Direct rollover: A direct rollover is a payment by the plan to the eligible retirement plan by the distributee.
ARTICLE 4 - EARNING AND FORFEITING PENSION CREDIT

4.01 In General.
This Article defines how a Participant earns Pension Credit toward eligibility for a Pension and how Pension Credit and an Earned Pension may be forfeited.

4.02 Past Service Credit.

(a) A Participant earns Past Service Credit for each Plan Year beginning before July 1, 1966, during which he was employed within the geographical jurisdiction of the Union

- in one or more classifications included in the Collective Bargaining Agreements, or

- in employment which would have resulted in Future Service Credit had this Pension Plan been in existence during that period of employment, according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During Plan Year</th>
<th>Past Service Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1000 hours or more</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

(b) To be entitled to Past Service Credit a Participant must, subject to the exceptions stated in Section 4.06(c), earn at least .25 year of Future Service Credit in 1 of the 3 Plan Years beginning immediately after June 30, 1966. Otherwise he forfeits his Past Service Credit.

(c) It is recognized that, for the periods beginning before July 1, 1966, it may be difficult to establish with certainty the Past Service of a Participant in the type of employment referred to in (a) above. In making the necessary determinations of Past Service Credit, the Board of Trustees may, in its absolute discretion, consider and rely upon any relevant and material evidence, including but not limited to, any or all of the following:

- a statement from the secretary or other authorized officer of the Union certifying that the Participant was a member in good standing in the Union during the period and was employed in work covered under the Plan.
• a statement from an Employer certifying that the Participant performed work for the Employer entitling him to Past Service Credit during that period if the Employer was known or reputed to be operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

• a W-2 form or check stub furnished for work performed during the period for any Employer known or reputed to have been operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

• a statement from the Social Security Administration that according to its records, the Participant was employed during the period by a named Employer known or reputed to be operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

• a statement from an individual having knowledge of the Participant’s employment in work of the type for which Past Service Credit is granted.

4.03 Future Service Credit.

(a) A Participant earns Future Service Credit for each Plan Year beginning after June 30, 1966 according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During Plan Year</th>
<th>Future Service Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1000 hours or more</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

(b) For Plan Years ending after June 30, 1976, Contiguous Non-Covered Hours of Employment earned by a Participant during the Plan Year count in the determination of Future Service Credit.

(c) A retiree who returns to covered employment pursuant to the Trust Fund’s temporary change in its return to work rules, and who earns additional pension credit, as a result of that covered employment, shall not be entitled to receive an increase in pension benefits based on that covered employment until the participant reaches normal retirement age.

This Section recognizes certain periods when a Participant is not actually at Covered Employment, but is to receive Future Service Credit.

(a) To the extent required by applicable Federal Veterans Reemployment Rights laws, periods of absence from employment with an Employer on account of military service shall be recognized as Covered Employment but only if the
Participant enters military service from employment with an Employer as a Participant and returns to Covered Employment with that Employer as a Participant within the period his reemployment rights are protected by such laws. With respect to any period of military service that is recognized as Covered Employment, the Participant shall be credited with the payments that an Employer would have been required to make to the Trust Fund under the applicable Collective Bargaining Agreement had the Participant remained in Covered Employment with the Employer under that Collective Bargaining Agreement during the period the Participant was absent from Covered Employment because of that military service.

(b) A Participant will be entitled to credit for up to 26 weeks for each separate and distinct occupational or nonoccupational disability which prevents him from working in Covered Employment. Periods of absence from Covered Employment will be credited as if they were worked in Covered Employment at the rate of 24 hours per week. In order to secure credit for periods of disability, a Participant must:

- give written notice of the disability to the Board; and

- furnish any information and proof concerning the disability that the Board may, in its sole discretion, require; and

- after December 31, 1970, file the written notice and proof required by this Section within 1 year or a reasonable time after the occurrence of the disability. Where proof of disability is strong, the length of time between the disability and the request for credit is less likely to bar the claim. However, where proof of disability is weak or questionable and where the length of time from the alleged disability is such that the Trustees are unable to independently confirm the claim or where the Trustees have difficulty confirming the claim, the Trustees may refuse the claim until such time as the claimant can provide additional and adequate proof. Final decisions on the adequacy of proof shall be a matter for sole discretion of the Board.

4.05 Maximum Pension Credit.
No Participant will receive more than a full year of Pension Credit in any one Plan Year.

4.06 Forfeiture of Earned Pension and Pension Credit.

(e) Break in Service.
A Participant’s previously Earned Pension and earned non-vested Pension Credit will be forfeited if he incurs a Forfeiture Break in Service. Forfeiture Break in Service means:

(1) A period of 3 consecutive Breaks in Service if incurred on or after July 1, 1966, but before July 1, 1985; and

(2) A period of consecutive Breaks in Service equal to the greater of 5 and the Participant’s previously earned Years of Pension Credit if incurred on or after July 1, 1985.
Years of Pension Credit which have been forfeited because of earlier Breaks in Service are not taken into account in applying this paragraph.

(b) Return to Covered Employment.
If a Participant suffers a forfeiture on or after July 1, 1976 but before July 1, 1985, and later returns to Covered Employment, his previously Earned Pension and earned years of Pension Credit not already vested will be reinstated if

- the period of time between his Forfeiture Break in Service and the date he later returns to Covered Employment does not exceed his previously accumulated Years of Pension Credit, and

- he earns at least a total of 0.25 year of Future Service Credit before the end of the Plan Year immediately following the Plan Year in which he returns to Covered Employment.

Years of Pension Credit which have been forfeited because of earlier Breaks in Service are not taken into account in applying this paragraph.

(c) Grace Periods.
Grace Periods will be disregarded in determining whether there has been a Break in Service. Entitlement to Grace Periods will be determined by the Board of Trustees. In order to secure the benefit of a Grace Period, an Employee must

- give written notice to the Board,

- present any written evidence and submit to any examination or examinations the Board may in its sole discretion require, and

- after December 31, 1970, file the written notice and proof required by this Section within 1 year after the beginning of the Grace Period requested, unless the Board finds that there were extenuating circumstances which prevented a timely filing.

4.07 Unusual Circumstances - Trustee Discretion.
The Trustees recognize that no system of rules and regulations can anticipate every conceivable circumstance or situation. The purpose of these rules is to provide fair, consistent and impartial determinations on questions of Pension benefits. However, circumstances may arise where fairness requires a result which cannot be reached under a strict interpretation of these rules. Accordingly, the Trustees reserve to themselves the power to waive the requirements of this Article 4 where they deem it necessary to do so in the interest of fairness. Since such a decision will necessarily be difficult and since the facts will likely be unusual, Trustee decisions will be made on a case-by-case basis, will not be regarded as setting precedent, and will have no binding effect on the future conduct or decisions of the Trustees in later cases.
ARTICLE 5 - PENSION ON AND AFTER PENSION STARTING DATE

5.01 Method of Payment.
A Participant will be paid in the following manner:

(a) A Participant who is not married on his Pension Starting Date will be provided a Life Only Pension.

(b) A Participant who is married on his Pension Starting Date will be provided a Husband and Wife Pension, which is the Actuarial Equivalent of the Life Only Pension.

(c) Persons retiring prior to November, 1, 2010 may elect the following:

A Participant who is married on his Pension Starting Date will be provided a Husband and Wife Pension, which is the Actuarial Equivalent of the Life Only Pension, unless he makes a Qualified Election to receive one of the following:

- a Life Only Pension; or

- a Pop-up Husband and Wife Pension. Under this option, the amount of the Husband and Wife Pension is reduced by 1 percent but, if the Participant's Spouse dies after the Participant's Pension Starting Date while the Participant is still living, then the Participant's Pension will automatically increase (pop-up) to the amount of the Life Only Pension for the rest of the Participant's life. This option is only available to a Participant whose Pension Starting Date is on or after June 1, 1990.

5.02 Lump Sum Payments.
If a Participant applies for a pension and the lump-sum Actuarial Equivalent of his Normal or Early Retirement Pension, as the case may be, is $5,000 or less, or if a Participant dies and the lump-sum Actuarial Equivalent of his Surviving Spouse's Pension is $5,000 or less, then the Participant or the Surviving Spouse, as the case may be, will be paid the lump-sum Actuarial Equivalent in lieu of the Pension otherwise payable. No such payment will be made after the Participant's payments have commenced.

Notwithstanding Sections 1.01 and 5.05, with respect to Plan Years beginning on or after July 1, 2008, the Plan shall use the interest rate specified in Code section 417(e)(3)(C) (for Plan Years prior to July 1, 2008, Code section 417(e)(3)(A)(ii)(I)) for May of the year prior to the Plan Year in which the payment is made; or in the case of a payment for which a participant elects a retroactive Pension Starting Date, the interest rate in effect at the retroactive Pension Starting Date or the date that payment is made, whichever produces the larger value), and the mortality table shall be the applicable mortality assumption prescribed by the Secretary of the Treasury under Code section 417(e)(3)(B) (for Plan Years prior to July 1, 2008, Code section 417(e)(3)(A)(ii)(I)).
5.03 Husband and Wife Pension Notices.
Not more than 180 days nor less than 30 days before the Participant's Pension Starting Date, the Trustees will provide the Participant a written explanation of:

- the terms and conditions of the Husband and Wife Pension;
- the Participant's right to make and the effect of a Qualified Election to waive the Husband and Wife Pension;
- a general description of the eligibility conditions and other material features of the Life Only Pension and for Participants who retire before Nov. 1, 2010 an explanation of the Pop-up Husband and Wife Pension together with enough additional information to explain their relative values;
- Effective July 1, 2008, a description of the consequences of failing to defer commencement of benefit payments if the participant is retiring as of an Early Retirement Date;
- the rights of the Participant's Spouse; and
- the right to make, and the effect of, a revocation of a previous Qualified Election to waive the Husband and Wife Pension.

(Except as otherwise noted, this Section 5.03 applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

5.04 Death After Pension Starting Date.

For retirements commencing November 1, 2010 or later payments stop upon the death of the participant unless the participant's spouse is entitled to further payments due to the form of the payment elected at retirement.

For retirements which commenced prior to November 1, 2010 the following 72 month rule applies:

(a) If a Disabled or Retired Participant dies after January 1, 1996, and before having received 72 monthly payments, then the Pension to which he was entitled will be continued until a total of 72 monthly payments have been made to the Participant and his Spouse combined.

(b) However,

- if there is no Spouse, or
- if the Participant's Spouse dies before a total of 72 monthly payments have been made to the Participant and Spouse combined,

then the remaining payments will be payable to
- the Participant's designated Beneficiary, or
• if there is no designated Beneficiary, the Participant's estate.

5.05 Additional Lump-Sum Death Benefit.

Effective November 1, 2010 the $5,000 lump-sum benefit for both pre-retirement and post-retirement deaths was discontinued. The benefit prior to November 1, 2010 was as follows:

In addition to any other death benefit provided in this Article 5, the Spouse of any Disabled or Retired Participant

• who has earned either

  • at least 5 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1996;

  • at least 7 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1992; or

  • at least 10 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit under this Plan after June 30, 1992,

and

• who dies on or after October 1, 1989,

is entitled to a lump-sum death benefit as of the Participant's date of death in the amount of $5,000. If there is no Spouse, the payment will be made to the Participant's surviving dependent minor children in the manner described in Section 6.04 or, if none, to the Participant's estate.

6.06 Advance Written Application Required.

No benefit payments will be made until the Participant has completed and submitted a written application on the form and in the manner prescribed by the Board of Trustees.

5.07 Commencement of Pension.

(a) General.

Payment of Pensions other than for Disability will commence as of the first day of the month following the month in which the Participant has satisfied all of the eligibility requirements and has submitted an application to the Board of Trustees. However, unless the Participant elects otherwise in writing, payment of benefits will in no event begin later than the 60th day after the close of the Plan Year during which the latest of the following events occurs:

• the Participant's 60th birthday;
• the 10th anniversary of the Participant's first participation in the Plan; or

• the Participant's termination of Covered Employment with any Employer.

In the event a Participant does not commence payment and returns or continues to work after all three of these conditions have been met, the Participant's benefits will commence retroactively at the date all three conditions were first met, but will be suspended for the periods specified in Section 2.05 if the applicable notice of suspension described in 2.05(b) was provided.

(b) Mandatory Distributions.
Notwithstanding anything contained in this Plan, the commencement of a benefit will meet the requirements of the regulations issued under Code Section 401(a)(9) including the incidental death benefit rule of Code Section 401(a)(9)(G), applicable IRS Regulations 1.401(a)(9)-2 through 1.401(a)(9)-9, and any other provision reflecting Code Section 401(a)(9) as prescribed by the Commissioner of the Internal Revenue Service. Provisions in this Plan reflecting Code Section 401(a)(9) override any distribution options inconsistent with Code Section 401(a)(9). Payment of a Participant's benefits will begin no later than his Required Beginning Date.

Effective on or after January 1, 2003, no distribution shall be made which contravenes the restrictions of Code Section 432(f)(2)(A), if applicable.

(1) 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 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:

(1) 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 70 1/2, if later.

(2) 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.

(3) 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.

(4) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this section (b), other than section (b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this section (b) and section (4) (where Participant dies before date distributions begin), distributions are considered to begin on the Participant's required beginning date (or, if section (4) above applies, the date distributions are required to begin to the surviving spouse under section (1)(b)(1)). If annuity payments 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 section (1)(b)(1), the date distributions are considered to begin is the date distributions actually commence.

(c) **Form 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 following sections (2), (3) and (4) of this article. 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. Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

(2) **Determination of Amount to be Distributed Each Year.**

(a) **General Annuity Requirements.** If the Participant's interest is paid in the form of annuity distributions under the plan, payments under the annuity will satisfy the following requirements:

(1) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

(2) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in following section (3) or (4);

(3) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
(4) payments will either be nonincreasing or increase only as follows:

- by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

- to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in section (3) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p);

- to provide cash refunds of employee contributions upon the Participant's death; or

- to pay increased benefits that result from a plan amendment.

(b) **Amount Required to be Distributed by Required Beginning Date.** The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under section (1)(b)(1) or (2)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

(c) **Additional Accruals After First Distribution Calendar Year.** Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(3) **Requirements For Annuity Distributions That Commence During Participant's Lifetime.**

(a) **Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse.** If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that
would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(b) Period Certain Annuities.

Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this section (3)(b), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the annuity starting date.

(4) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

(a) Participant Survived by Designated Beneficiary. Except as provided in the adoption agreement, if the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in section (1)(b)(1) or (2), over the life of the designated beneficiary or over a period certain not exceeding:

(1) unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

(2) if the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the
beneficiary's birthday in the calendar year that contains the annuity starting date.

(b) **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.

(c) **Death of Surviving Spouse Before Distributions to Surviving Spouse Begin.** If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this section (4) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to section (1)(b)(1).

(5) **Definitions.**

(a) **Designated beneficiary.**

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

(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 section (1)(b).

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

(d) **Required beginning date.** The date specified in this Section of the plan.

(e) **First Benefits.**

The first benefits payable under this Plan are those payable for the month of July, 1968.
ARTICLE 6 - PENSION UPON DEATH BEFORE PENSION STARTING DATE

6.01 Death Before Pension Starting Date.
A Participant's Beneficiary will be entitled to receive a death benefit, payable at the time and in the manner described in this Article 6, if the Participant dies before his Pension Starting Date.

6.02 Death of a Vested Participant.

(a) Surviving Spouse's Pension.

In the event of a participant death on or before October 31, 2010 the Surviving Spouse of a Participant who

- either:
  - is entitled to Early Retirement, or
  - has performed 1 Covered Hour of Employment after June 30, 1985,

- is Vested, and

- dies before his Pension Starting Date

is entitled to receive a Surviving Spouse's Pension. Payment will begin:

- within a reasonable time after the Participant's death if he dies on or after his Earliest Distribution Date; or
- on the Participant's Earliest Distribution Date if he dies before that date.

The Surviving Spouse of such a Participant

- who has earned either

  - at least 5 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1996,
  - at least 7 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1992, or
  - at least 10 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit under this Plan after June 30, 1992;

and

- who dies on or after October 1, 1989,
is also entitled to a lump-sum death benefit as of the Participant's date of death in the amount of $5,000.

Upon the death of the Surviving Spouse, her Pension will thereafter be paid to the Participant's dependent minor children, if any, in the manner described in Section 6.04. If the Surviving Spouse dies before the Participant's Earliest Distribution Date but on or after July 1, 1990, the Pension for the dependent minor children is equal to 50% of the Pension the Participant would have received if he had

- terminated Covered Employment on the earlier of his date of death or his actual date of termination of Covered Employment, and

- survived (and his Surviving Spouse survived) to his Earliest Distribution Date,

reduced to an Actuarial Equivalent amount as if the Participant had elected to retire on the Surviving Spouse's date of death and to receive his pension as a Husband and Wife Pension.

For retirements on or after November 1, 2010 payments stop at the death of the participant unless the participant's spouse is entitled to further payments due to the form of payment elected at retirement.

For retirements which began prior to November 1, 2010 the following rules in (b), (c), and (d) apply to additional payments after the death of the Participant.

(b) Alternative Benefit.
In the alternative, the Surviving Spouse may, within 6 months after the Participant's death, elect to receive instead of the Surviving Spouse's Pension a Pension equal to the Participant's Earned Pension until a total of 72 monthly payments has been made to the Surviving Spouse. If the deceased Participant's Surviving Spouse dies before receiving 72 monthly payments, the remaining payments will be paid to

- the Participant's designated Beneficiary, or

- if there is no designated Beneficiary, the Participant's estate.

(c) Non-Spouse Beneficiary.
If a Participant does not have a Surviving Spouse, the Participant's designated Beneficiary will be entitled to receive a Pension equal to the Participant's Earned Pension beginning the first day of the month following the Participant's death until a total of 72 monthly payments have been made. If the Participant has neither a Surviving Spouse nor a designated Beneficiary, then the benefit described in this Section 6.02(c) will be paid to the Participant's estate.

(c) Participants Not Entitled to Early Retirement.
If a Participant who would be entitled to Early Retirement but for the fact that he has not attained age 50 dies before July 1, 1976, the number "60" will be substituted for the number "72" wherever it appears in this Section 6.02.
6.03 **Death of a Non-Vested Participant.**
The Surviving Spouse of a Participant who

- is not Vested, and
- dies after June 30, 1976

is entitled to a lump-sum death benefit as of the Participant's date of death equal to all contributions made to the Fund on his behalf that have not been forfeited in the manner described in Section 4.06.

However, if there is no Surviving Spouse, or if the deceased Participant's Surviving Spouse dies before receiving the lump-sum payment, then it will be paid to the Participant's designated Beneficiary or, if none, to the Employee's estate.

6.04 **Death Benefits Payable to Dependent Minor Children.**

(a) If death benefits become payable to a dependent minor child, the benefits may be paid to one of the following:

- a parent of the dependent minor child,
- a court-appointed guardian of the dependent minor child,
- an adult person with whom the dependent minor child resides, or
- a custodian under the Uniform Gifts to Minors Act of the state in which the minor child resides.

The payment to a parent, guardian, or other person will discharge the Trust and Trustees with respect to the payment, and neither the Trust nor the Trustees will be responsible for the application made of the payment by the parent, guardian, or other person.

(b) In no event will benefits be payable to or on behalf of any dependent minor child after the child attains age 19. Any and all benefits payable to the dependent minor children of a Participant under the terms of this Plan will be divided equally among the dependent minor children. Upon the attainment of the age of 19 years by each child his or her former share of the benefit will thereafter be divided equally among the other children, if any, who have not yet attained the age of 19 years. This subsection (b) will not apply if the minor child is the Participant's designated Beneficiary.

6.05 **Survivors of Persons Who Die in Qualified Military Service.**

In the case of a participant who dies on or after January 1, 2007 while performing qualified military service (as defined in IRC section 414(u)(5)), the survivors of the participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the plan had the participant resumed and then terminated employment on account of death.
ARTICLE 7 – TOP HEAVY PROVISIONS

7.01 Scope.

Effective for Plan Years beginning on or after July 1, 2002, and notwithstanding any Plan provision to the contrary, for any Plan Year in which the Plan is Top-Heavy within the meaning of Section 416(g) of the Code, the provisions of this Article 7 shall govern to the extent they conflict with or specify additional requirements to the Plan provisions governing Plan Years which are not Top-Heavy.

7.02 Top-Heavy Status.

The Plan is Top-Heavy for any Plan Year if, as of the determination date the Present Value of the Accrued Benefits of Key Employees under the Plan and any plan of an Aggregation Group and/or the sum of the Aggregate Accounts of Key Employees, exceeds sixty percent (60%) of the Present Value of Accrued Benefits of all Participants under this Plan and any plan of the Aggregation Group or the Aggregate Accounts.

7.03 Determination Date.

The determination date for any Plan Year is the last day of the preceding Plan Year.

7.04 Valuation Date.

"Valuation Date" means, for purposes of determining Top-Heaviness, the Determination Date.

7.05 Key Employee.

The determination of who is a "Key Employee" will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance issued thereunder. Accordingly, a Key Employee means any participant of former participant (including an deceased participant) who at any time during the Plan Year that includes the Determination Date was an officer of an Employer having annual compensation greater than $130,000 (as adjusted under Code Section 416(i)(1)), a five percent (5%) owner of an Employer, or a one percent (1%) owner of an Employer having annual compensation of more than $150,000. For this purpose, annual compensation means compensation within the meaning of Code Section 415(c)(3).

7.06 Determination of Present Value of Accrued Benefits.

"Present Value of Accrued Benefits" means the sum of:

(ε) the Actuarial Equivalent present value of the accrued Normal Pension under the Plan as of the Valuation Date;

(ε) distributions prior to the Valuation Date, made during the Plan Year that contains the Determination Date;
(c) distributions prior to the Valuation Date, made during the Plan Year that contains the Determination Date and the four (4) preceding plan years for reasons other than severance from employment, death or disability.

For purposes of Subsections (b) and (c), unrelated rollovers or transfers from the Plan shall be considered distributions. A related rollover or transfer from this plan shall not be considered a distribution. An unrelated rollover or transfer is one that is both initiated by the Employee and made between plans of different employers. A related rollover or transfer is one that is either not initiated by the Employee or made between plans of the same employer.

7.07 Participants Not Performing Services during Year Ending on Determination Date.

The accrued benefits and accounts of any Participant who has not performed services for an Employer during the one-year period ending on the Determination Date shall not be taken into account.

7.08 Aggregation Group.

In determining if the Plan is Top-Heavy, the Plan shall be aggregated with each other plan in the required aggregation group as defined in Code Section 416(g)(2)(A)(i) and may, in the Board’s discretion, be aggregated with any other plan in the permissive aggregation group as defined in Code Section 416(g)(2)(ii).

7.09 Minimum Benefit

(a) Applicability.

For any Top-Heavy Plan Year, the minimum benefit set forth in Article 7.09(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of future service credit during any such Plan Year.

(b) Special Minimum Benefit.

For any Top-Heavy Plan Year, the minimum benefit accrual for Top-Heavy Employees (other than Key Employees) shall not be less than the minimum benefit described in Code Section 516(c)(1).

7.10 Vesting Rules

(a) Applicability.

For any Top-Heavy Plan Year, the minimum vesting schedule set forth in Article 7.10(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of future service credit during any such Plan Year.
(b) Vesting Schedule.

For any Top-Heavy Plan Year, the minimum vesting schedule for Top-Heavy Employees (other than Key Employees) shall be in accordance with the following table:

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Vesting Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 2</td>
<td>0%</td>
</tr>
<tr>
<td>2</td>
<td>20%</td>
</tr>
<tr>
<td>3</td>
<td>40%</td>
</tr>
<tr>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>5</td>
<td>100%</td>
</tr>
</tbody>
</table>

7.11 Return to Non-Top-Heavy Status.

If the Plan becomes Top-Heavy and ceases to be Top-Heavy in any subsequent Plan Year, the vesting schedule shall automatically revert to the vesting schedule in effect before the Plan became Top-Heavy. Such reversion shall be treated as a Plan amendment pursuant to the terms of the Plan, and shall not cause a reduction of any Participant's nonforfeitable interest in the Plan on the date of such amendment.
ARTICLE 8 - ADMINISTRATIVE PROVISIONS

8.01 Non-Assignment of Benefits.

(a) In General.
No person entitled to any benefit under this Plan will have any right to sell, assign, transfer, hypothecate, encumber, commute, pledge, anticipate or otherwise dispose of his interest in the benefit, and any attempt to do so will be void. No benefit under this Plan will be subject to any legal process, levy, execution, attachment or garnishment for the payment of any claim against a person entitled to the benefit. However, a person entitled to a benefit may direct that payments be deposited directly to his account in a bank or other financial institution.

(b) Indebtedness to the Plan.
Section 7.01(a) will not apply to the extent a Participant or Beneficiary is indebted to the Plan for any reason. At the time a distribution is to be made to or for a Participant's or Beneficiary's benefit, the portion of the amount distributed which equals the indebtedness will be withheld by the Trustees to apply against or discharge the indebtedness. Before withholding a payment, however, the Participant or Beneficiary must be given written notice by the Trustees that the indebtedness is to be paid in whole or in part from his Pension. If the Participant or Beneficiary does not agree that the indebtedness is a valid claim against his Pension, he will be entitled to a review of the validity of the claim according to the claim procedure described in Section 7.05.

(c) Domestic Relations Orders.

(1) Section 8.01(a) does not apply to a qualified domestic relations order ("QDRO") as defined in Code Section 414(p) nor to any other domestic relations order permitted to be treated as a QDRO by the Trustees under the Retirement Equity Act of 1984.

(2) The Trustees will establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under qualified orders.

(3) To the extent provided under a QDRO, a former spouse of a Participant will be treated as the Spouse or Surviving Spouse for all purposes under the Plan. Where, however, because of a QDRO, more than one individual is to be treated as a Surviving Spouse, the total amount to be paid in the form of a Surviving Spouse's Pension or the Spouse's portion of a Husband and Wife Pension may not exceed the amount that would be paid if there were only one Spouse or Surviving Spouse.
(4) All rights and benefits, including elections, provided to a Participant under this Plan will be subject to the rights afforded to any "alternate payee" under a QDRO.

8.02 Trust Assets.
Neither any Employer, the Union, any Participant under the Plan, nor any other person, will have any right, title or interest in or to the Fund other than as specifically provided in the Trust Agreement or this Plan. Neither the Fund nor any contributions to the Fund will in any manner be liable for or subject to the debts, contracts or liabilities of any Employer, the Union, or any Participant.

8.03 Limitations of Liability.
This Plan has been adopted on the basis of an actuarial calculation which has established, to the fullest extent possible, that the contributions will, if continued, be sufficient to maintain the plan on a permanent basis. However, it is recognized that the benefits provided by this Plan can be paid only to the extent that the Plan has available adequate resources for those payments. Therefore,

(a) Except as provided in Sections 4201-4225 of ERISA, no Employer has any liability, directly or indirectly, to provide the benefits established by this Plan beyond the obligation of the Employer to make contributions as stipulated in his Collective Bargaining Agreement.

(b) If at any time the Trust Fund does not have enough assets to permit continued payments under this Plan, nothing contained in this Plan or the Trust Agreement will be construed as obligating any Employer to make benefit payments or contributions (other than the contributions for which the Employer may be obligated by his Collective Bargaining Agreement) to provide for the benefits established by the Plan.

(c) Neither the Board of Trustees, any individual Trustee, any Employer nor the Union, is liable to provide the benefits established by this Plan if the Trust Fund does not have enough assets to make Pension payments.

8.04 Information Required.
The Board of Trustees will, as a condition precedent to the payment of any benefit under this Plan, have the right to secure any information from the Union, the Employers, and the Participants which they deem to be reasonably necessary for that purpose.

(a) Each Participant will furnish the Board of Trustees with any information or proof requested by it and reasonably required to administer the Plan.

(b) Failure on the part of any Participant to comply with a request promptly, completely, and in good faith will be sufficient grounds for denying, suspending, or discontinuing benefits to such person.

(c) If a Participant or other claimant to benefits makes a false statement material to his claim,

(1) the Board will recoup, offset, or recover the amount of any payments made in reliance on the false statement in excess of the amount to
which the Participant or other claimant was rightfully entitled under the provisions of this Plan, and

(2) the Board will have the right, in its sole discretion, to impose any reasonable penalty allowed by law.

8.05 Claims Procedure.
If a Participant or Beneficiary (claimant) is dissatisfied with any action of the Board of Trustees or the Administrator, which adversely affects his particular benefits, his eligibility therefor or his participation in the Plan, he may request a hearing before the Board of Trustees.

(a) Either a committee of the Board of Trustees or by the full Board of Trustees will review the claim.

(b) Hearings will be governed by the following rules:

(1) The claimant must request the review not more than 60 days after he has received notice or learned of the decision of the Board of Trustees.

(2) Within 30 days of the receipt of the written request for review, the Board of Trustees will notify the claimant of the date, time, and place of the hearing before the committee or the full Board, as appropriate.

(3) The time, date, and place of hearing will be fixed by the Board.

(4) The notice will be mailed by first class mail to the claimant's address of record. A copy of this Section will be included with the notice.

(5) The claimant will be afforded an opportunity to present evidence orally or in writing or both and may but need not be represented, at his own expense, by an attorney of his choice.

(6) Upon request, the Board of Trustees will provide to the claimant all sources of information upon which the decision of the Administrator or Board of Trustees was based, and permit the claimant to examine all documents and records relating to the decision in the possession of the Board of Trustees.

(7) A written record will be made of the proceedings at the hearing by such method as the Board of Trustees will determine.

(8) In conducting the hearing, the Board will not be bound by the usual common law or statutory rules of evidence.

(9) There will be copies made of all documents and records introduced at the hearing, which will be attached to the record of the hearing and made a part thereof.

(c) The decisions of the Board of Trustees will be communicated by written notice, delivered to or mailed to the claimant, setting forth the specific reason
for the denial of any claim. Notification to the claimant will be written in a manner that may be understood by the claimant without the need for legal or other professional counseling.

(d) If the claimant is dissatisfied with the written decision of the Trustees, he will have the right to request a review by an impartial Arbitration Board designated by the Board of Trustees in writing to review such matters. Appeals will be governed by the following rules:

1. The Arbitration Board will consist of 3 persons experienced in the construction industry, but will not be directly associated with the administration of the Pension Plan.

2. Members of the Arbitration Board will serve without compensation with the exception of normal incurred expenses.

3. A request for review must be filed in writing with the Trustees within 30 days of the receipt of the written decision. The Administrator will assist in the preparation of the request for review if asked to do so.

4. If the matter is submitted for review by arbitration, the question for the Board will be whether in the particular instance, the Trustees
   • were in error upon any issue of law,
   • acted arbitrarily or capriciously in the exercise of their discretion, or
   • whether the findings of fact were supported by substantial evidence.

5. Arbitration will be conducted according to the Employee Benefit Plans Claims Arbitration Rules of the American Arbitration Association.

6. The appealing party and the Trust Fund will each bear his or its own costs and attorney’s fees and any other expenses of arbitration will be borne equally by the appealing party and the Trust Fund.

7. The decision of the Arbitration Board will be final and binding upon the Trustees and upon the appealing party.

8.06 Construction.

(a) To the extent not pre-empted by ERISA, this Plan will be construed according to the laws of the State of Alaska.

(b) Words used in the singular will include the plural, the masculine gender will include the feminine and neuter, and vice versa, whenever appropriate.
(c) Whenever, under the terms of this Plan, the Trustees are required or permitted to take some action, the action may be taken by any person who has been duly authorized by the Trustees to do so.

8.07 Binding Effect.
The terms and provisions of this Plan will be binding upon and inure to the benefit of the Union, the Employers, Employees and Beneficiaries, their heirs, successors and assigns.

8.08 Incompetence or Incapacity of a Participant.
If the Board of Trustees determines that a Participant is unable to care for his affairs because of mental or physical incapacity, any payment due may be applied, in the discretion of the Board, to the maintenance and support of the Participant in the manner decided by the Board unless before payment a claim has been made by a legally appointed guardian, committee or other legally appointed representative. However, no payment will be made to a governmental institution or facility if the Participant is not legally required to pay for his care and maintenance.

8.09 Addition of New Groups of Employees.
The Trustees will review the relevant actuarial data with respect to any group of employees added to participation in this Plan. If the Trustees conclude that modification of previously adopted funding assumptions or changes in the amounts of Pension benefits hereunder would result from the inclusion of that group, the appropriate provisions of the Plan will be modified with respect to the group involved so that the Fund will not be adversely affected by the inclusion of the group for participation hereunder.

8.10 Excluding Contributions of Significant Withdrawn Employers for Withdrawal Liability Calculations.

In determining a withdrawing Employer's proportional share of the unamortized amount of the unfunded vested benefits under ERISA § 4211(b), there is reference to the use of a fraction, the numerator of which is the sum of the withdrawing Employer's contributions and the denominator of which is the sum of all contributions made by Employers, less than contributions made by withdrawing Employers.

For purposes of reducing the "sum of all contributions made" base by the contributions of withdrawing Employers, only the contributions of "significant withdrawn Employers" under PBGC Regulation § 4211.12(b) shall be taken into account. A "significant withdrawn Employer" shall be:

(a) An Employer to whom the Trust has sent a notice of withdrawal liability under ERISA § 4219; or

(b) A withdrawn Employer that in any Plan Year used to determine the denominator of a fraction contributed at least $250,000 or, if less, 1% of all contributions made by Employers for that year.
ARTICLE 9 - FIDUCIARY PROVISIONS

9.01 Named Fiduciaries.
The authority to control and manage the operation and administration of the Plan created by this document is lodged in the Board of Trustees. The members of the Board are designated as Named Fiduciaries with respect to the Plan and Trust as provided by ERISA.

9.02 Powers and Duties of the Trustees.
The Board of Trustees will have the power, duty, authority and discretion

- to interpret and construe the provisions of this Plan;
- to determine its meaning and intent and to make application thereof to the facts of any individual case;
- to determine in its discretion the rights and benefits of Participants or the eligibility of Employees;
- to give necessary instructions and directions to the Administrator; and
- generally to direct the administration of the Plan according to its terms.

9.03 Actions of the Trustees.

(a) The Board of Trustees may adopt any rules it considers necessary, desirable or appropriate with respect to the conduct of its affairs and the administration of the Plan.

(b) Whenever any action to be taken under the terms of the Plan requires the consent or approval of the Board, the Board will act in a uniform and nondiscriminatory manner, treating all Participants in similar circumstances in a like manner.

(c) All decisions of the Board will be made by a majority vote.

(d) The Board will have the authority to employ one or more persons to render advice or services with regard to the responsibilities of the Board, including but not limited to attorneys, actuaries, accountants and consultants. Any persons employed to render advice or services will have no fiduciary responsibility for any ministerial functions performed with respect to this Plan.

(e) All decisions of the Board in matters properly coming before it and all actions taken by the Board in the proper exercise of its powers, duties and responsibilities will be final and binding upon the Union and all Employers, Employees and Beneficiaries and upon any person having or claiming any rights or interest in this Plan.

(f) The Board and the Administrator will make and receive any reports and information, and retain any records necessary or appropriate to the
administration of this Plan or the performance of duties under this Plan or to satisfy any requirements imposed by law.

(g) In the performance of its duties, the Board will be entitled to rely on information duly furnished by any Employee or Beneficiary or by the Union, any Employer or the Administrator.

9.04 Reports to Participants.
The administrator will report in writing to a Participant or Beneficiary his Earned Pension under the Plan and the Vested portion of that Earned Pension when the Participant requests a report in writing from the Administrator, but not more than once every Plan year. To the extent required by law or regulations, the Administrator will annually furnish to each Participant and to each Beneficiary receiving benefits a report which fairly summarizes the Plan's most recent report.

9.05 Bond.
The Administrator and each Trustee will be bonded to the extent required by ERISA or other applicable law. No additional bond or other security for the faithful performance of any duties under this Plan will be required.

9.06 Exclusive Benefit.
At no time will any part of the principal or income of the Plan and Trust be used or diverted for purposes other than the exclusive benefit of Employees and their Beneficiaries or the payment of reasonable expenses of the Plan, nor may any portion of the principal or income of the Trust be repaid to any Employer except where the Board, in its sole discretion, determines that any contribution was made in whole or in part by reason of a mistake of fact (for example, incorrect information as to the eligibility of an Employee).
ARTICLE 10 - AMENDMENT AND TERMINATION

10.01 Amendment.
The Board of Trustees may amend or modify this Pension Plan at any time or from
time to time in accordance with the Trust Agreement, except that no amendment or
modification may reduce any Earned Pension or any Pension payable to a
Participant who retired before the date of the amendment or modification as long as
funds are available for payment, and except as permitted by Code Section 432(e)(8)
and subject to the notice requirements therein. In no event will any amendment or
modification of this Plan

- cause or result in any portion of the Fund to revert to, or be recovered by, the
  Employers or the Union, or

- cause or result in the diversion of any portion of the Fund for any purpose other
  than the exclusive benefit of the Participants under the Plan and the payment of
  the administrative expenses of the Fund and the Plan.

10.02 Actuarial Reviews.
This Plan has been adopted on the basis of an actuarial estimate which has
established (to the fullest extent possible) that the income and accruals of the Fund
will be fully sufficient to support this Plan on a permanent basis. However, it is
recognized as possible that in the future the income or the liabilities of the Fund may
be substantially different from those previously anticipated. It is understood that this
Plan can be fulfilled only to the extent that the Fund has assets available from which
to make payments. Consequently, the Board of Trustees will have prepared,
periodically, actuarial evaluations of the Plan and Trust Fund and will take the
actuarial status of the Fund into account in determining amendment or modification
of this Plan.

10.03 Termination.
If this Plan is terminated or partially terminated, such termination will occur subject to
any advance notice or other requirements of ERISA and the Code (including, but not
limited to, Code Section 432, if applicable). If this Plan is terminated, or partially
terminated, the assets then remaining in the Fund, after providing for the payment of
expenses of the Plan, will be allocated among the affected Participants and their
Beneficiaries in accordance with Section 4044(a) of ERISA. If this Plan or the Trust
Fund of which it is a part is terminated, each affected Participant who has not
incurred a Break in Service immediately before the termination or partial termination,
will have a vested right to receive a retirement benefit, to the extent funded, on his
Normal or Early Retirement Date.

10.04 Mergers, Consolidations or Transfers of Plan Assets.
If this Plan is merged or consolidated with another plan which is qualified under Code
Sections 401(a) and 501(a), or if the assets or liabilities of this Plan are transferred to
another plan which is qualified under Code Sections 401(a) and 501(a), the benefit
which each Participant would be entitled to receive under the successor plan or other
plan if it were terminated immediately after the merger, consolidation or transfer will
be equal to or greater than the benefit which the Participant would have received
immediately before the merger, consolidation or transfer if this Plan had then terminated.

Any transfer of assets or liabilities or both to (or from) this Plan from (or to) another plan qualified under Code Sections 401(a) and 501(a) will be evidenced by a Written Resolution by the Plan Sponsor of each affected plan which specifically authorizes the transfer.
<table>
<thead>
<tr>
<th>UNION TRUSTEES</th>
<th>EMPLOYER TRUSTEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redacted by the U.S. Department of the Treasury</td>
<td>Redacted by the U.S. Department of the Treasury</td>
</tr>
<tr>
<td>Paul M. Carr, Chairman</td>
<td>Alan Harding, Secretary</td>
</tr>
<tr>
<td>T.J. Clancy</td>
<td>Joe Delaney</td>
</tr>
<tr>
<td>Ted Buchite</td>
<td>Redacted by the U.S. Department of the Treasury</td>
</tr>
<tr>
<td>Redacted by the U.S. Department of the Treasury</td>
<td>J.B. Wilkerson</td>
</tr>
<tr>
<td>Redacted by the U.S. Department of the Treasury</td>
<td>Tom Zimmerman</td>
</tr>
<tr>
<td>Robert J. Kodeheaver</td>
<td></td>
</tr>
</tbody>
</table>
AMENDMENT NO. 1

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN OF THE ALASKA IRONWORKERS PENSION TRUST FUND

AS RESTATED JANUARY 30, 2015
AND APPROVE BY THE IRS ON JUNE 9, 2015

[NOTE: THIS AMENDMENT WAS ADOPTED AFTER THE IRS SUBMISSION ON JAN. 30 AND BEFORE THE IRS APPROVAL ON JUNE 9, 2015
IT WAS FORMERLY:

AMENDMENT NO. 6
TO THE RULES AND REGULATIONS FOR THE PENSION PLAN OF THE ALASKA IRONWORKERS PENSION PLAN
AS RESTATED THROUGH MARCH 4, 2014]

CONCEPT

This is a technical correction amendment. In the Notice to Participants dated September 14, 2010 the 72-month certain guarantee period for all retirements was eliminated, except for Pre-Retirement Death. In a Plan Amendment passed by email vote on December 31, 2014, the Pre-Retirement 72-month benefit was inadvertently eliminated.

Additionally, the $5,000 lump sum benefits were eliminated for all deaths after October 1, 2010. The lump sum death benefit was inadvertently not eliminated from Section 6.02 when the earlier technical amendments were done.

This Amendment will correct clerical errors and bring the plan language into conformance with the Plan changes authorized by the Trustees and noticed to the participants.

Trust counsel is authorized to note on Amendment 4 those sections which have been further changed by this Amendment.

AMENDMENTS

Section 6.02 of the Plan Document is hereby amended as noted below.
ARTICLE 6 - PENSION UPON DEATH BEFORE PENSION STARTING DATE

6.02 Death of a Vested Participant.

(a) Surviving Spouse’s Pension.

In the event of a participant death on or before October 31, 2010, the Surviving Spouse of a Participant who

• either:
  • is entitled to Early Retirement, or
  • has performed 1 Covered Hour of Employment after June 30, 1985,
  • is Vested, and
  • dies before his Pension Starting Date

• is entitled to receive a Surviving Spouse’s Pension. Payment will begin:
  • within a reasonable time after the Participant’s death if he dies on or after his Earliest Distribution Date; or
  • on the Participant’s Earliest Distribution Date if he dies before that date.

The Surviving Spouse of such a Participant

• who has earned either

  • at least 5 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1996;
  • at least 7 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1992, or
  • at least 10 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit under this Plan after June 30, 1992;

and

• who dies on or after October 1, 1999,

is also entitled to a lump-sum death benefit as of the Participant’s date of death in the amount of $5,000.

Upon the death of the Surviving Spouse, her Pension will thereafter be paid to the Participant’s dependent minor children, if any, in the manner described in Section 6.04. If the Surviving Spouse dies before the Participant’s Earliest Distribution
Date but on or after July 1, 1990, the Pension for the dependent minor children is equal to 50% of the Pension the Participant would have received if he had

- terminated Covered Employment on the earlier of his date of death or his actual date of termination of Covered Employment, and

- survived (and his Surviving Spouse survived) to his Earliest Distribution Date,

reduced to an Actuarial Equivalent amount as if the Participant had elected to retire on the Surviving Spouse’s date of death and to receive his pension as a Husband and Wife Pension.

For retirements on or after November 1, 2010 payments stop at the death of the participant unless the participant’s spouse is entitled to further payments due to the form of payment elected at retirement.

For retirements which began prior to November 1, 2010 the following rules in (b), (c), and (d) apply to additional payments after the death of the Participant.

(b) Alternative Benefit.
In the alternative, the Surviving Spouse may, within 6 months after the Participant’s death, elect to receive instead of the Surviving Spouse’s Pension a Pension equal to the Participant’s Earned Pension until a total of 72 monthly payments has been made to the Surviving Spouse. If the deceased Participant’s Surviving Spouse dies before receiving 72 monthly payments, the remaining payments will be paid to

- the Participant’s designated Beneficiary, or

- if there is no designated Beneficiary, the Participant’s estate.

(c) Non-Spouse Beneficiary.
If a Participant does not have a Surviving Spouse, the Participant’s designated Beneficiary will be entitled to receive a Pension equal to the Participant’s Earned Pension beginning the first day of the month following the Participant’s death until a total of 72 monthly payments have been made. If the Participant has neither a Surviving Spouse nor a designated Beneficiary, then the benefit described in this Section 6.02(c) will be paid to the Participant’s estate.

(d) Participants Not Entitled to Early Retirement.
If a Participant who would be entitled to Early Retirement but for the fact that he has not attained age 50 dies before July 1, 1976, the number “60” will be substituted for the number “72” wherever it appears in this Section 6.02.

[End of Section 6.02]
Approved and dated this 12th day of March, 2015 by the Board of Trustees.

ALASKA IRONWORKERS PENSION TRUST

By: Paul Carr
Its: Chairman

By: Allan Harding
Its: Secretary
AMENDMENT NO. 2

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS PENSION TRUST FUND
AS AMENDED AND RESTATED, JANUARY 30, 2015
AND APPROVED BY THE IRS ON JUNE 9, 2015

NOTE: THIS AMENDMENT WAS FORMERLY
AMENDMENT NO. 1
TO THE RULES AND REGULATIONS FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS PENSION TRUST FUND
AS RESTATED THROUGH JANUARY 30, 2015

CONCEPT

In order to increase the pool of Union workers available to signatory employers, and to increase contributions to the Plan, the Pension Trust Fund will temporarily suspend its return to work rules for both normal and early retirees as set out below.

AMENDMENT

The Plan Document will be amended by the addition of a new section, 2.12, which will provide a uniform exception to the Plan’s existing pension, suspension, and forfeiture rules. The new Section 2.12 shall read in its entirety as follows:

2.12 Temporary Change in Return to Work Rules

Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective July 1, 2015 and ending December 31, 2015, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 1,000 hours in covered employment for a contributing employer. Once the
individual's covered employment exceeds 1,000 hours during the exception period, the exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 1,000 hours will forfeit their entire early retirement benefit. See Plan Section 202(c). For persons receiving a normal retirement benefit, working in excess of 1,000 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in ironwork. See Plan Section 2.05.

This plan amendment formalizes action taken at a telephonic board meeting held after notice and with a quorum on Monday, June 22, 2015.

Redacted by the U.S. Department of the Treasury
Paul Carr
Chairman of the Board

Redacted by the U.S. Department of the Treasury
Allan Harding
Secretary of the Board
AMENDMENT NO. 3

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS PENSION TRUST FUND
AS AMENDED AND RESTATE, JANUARY 30, 2015
AND APPROVED BY THE IRS ON JUNE 9, 2015
AND ADOPTED BY THE BOARD OF TRUSTEES ON
AUGUST 11, 2015

CONCEPT

In order to increase the pool of Union workers available to signatory employers, and to increase contributions to the Plan, and to make it easier for individual Ironworkers to get a full pension credit without risking pension forfeiture, the Pension Trust Fund will increase the number of hours an Ironworker may work in covered employment from 1,000 to 1,100 hours during the window of July 1 to Dec. 31, 2015.

AMENDMENT

The Plan Document will be amended by increasing the hours an Ironworker may work under the temporary return to work rules as set out below. The change is in legislative format.

2.12 Temporary Change in Return to Work Rules

Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective July 1, 2015 and ending December 31, 2015, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 1,000 1,100 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 1,000 1,100 hours during the exception period, the exception no longer applies and the preexisting return to work rules shall apply. That means that persons
with early retirements who return to covered employment and work more than 1,000 hours will forfeit their entire early retirement benefit. See Plan Section 202(c). For persons receiving a normal retirement benefit, working in excess of 1,000 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in ironwork. See Plan Section 2.05.

This plan amendment formalizes action taken at the regularly scheduled meeting of the Board of Trustees on August 11, 2015.

[Redacted by the U.S. Department of the Treasury]

Paul Carli
Chairman of the Board

[Redacted by the U.S. Department of the Treasury]

Allan Harding, J. O. Wiksen, Acting
Secretary of the Board
AMENDMENT NO. 4

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN OF THE
ALASKA IRONWORKERS PENSION TRUST FUND
AS AMENDED AND RESTATE, JANUARY 30, 2015
AND APPROVED BY THE IRS ON JUNE 9, 2015
AND ADOPTED BY THE BOARD OF TRUSTEES ON
AUGUST 11, 2015

CONCEPT

This amends the plan to allow for recognition of related service credit for purposes of
determining vesting in conjunction with the provision of Pro-Rata pensions intended to
be consistent with the provisions of the Iron Workers International Reciprocal Pension
Agreement ("Agreement") and Exhibit A to the Agreement. Under the Agreement,
however, pension benefits are calculated on the basis of a percentage of contributions.
Under the Alaska Ironworkers Pension Trust, benefits are calculated by applying accrual
rate(s) to contribution amount(s). Accordingly, the amount of the pro-rata pension
amount will be determined under the rules of this plan, with the intention that participants
who receive a pro-rata pension receive all of their earned pension.

AMENDMENT

Section 1.11 of the Plan Document is amended as follows:

1.11 Credit.

(a) Pension Credit.
Pension Credit means the sum of a Participant’s Past Service Credit and Future
Service Credit. (Years of Pension Credit are the equivalent of Years of Service as
defined in ERISA and the Code.)

(b) Future Service Credit.
Future Service Credit means the years credited as required in
Article 4 on account of Covered Employment on and after
July 1, 1966.

(c) Past Service Credit.
Past Service Credit means the years credited as required in
Article 4 on account of Covered Employment before July 1, 1966.

(d) Related Service Credit for hours earned prior to January 1, 2016.
Prior to January 1, 2016, Related Service Credits are pension credits earned
by a Participant under a Related Plan. The Trustees will recognize Related
Service Credits under this Plan for purposes of determining
• when the Participant attains his Early or Normal
  Retirement Date, and
• whether there has been a Break in Service,
but not for
• determining his Earned Pension, or
• Vesting.

The Trustees will compute Related Service Credits on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Plan.

(e) Related Service Credit for hours earned on or after January 1, 2016.
On or after January 1, 2016, related Service Credits are pension credits earned by a Participant under a Related Plan. The Trustees will recognize Related Service Credits under this Plan for purposes of determining
• when the Participant attains his Early or Normal Retirement Date, and
• whether there has been a Break in Service,
• vesting,

but not for
• determining his Earned Pension.

The Trustees will compute Related Service Credits on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Plan.

Section 3.01 of the Plan Document is amended as follows:

3.01 Pro-Rata [Partial] Pension.

(a) Purpose.
Any Participant who
• would otherwise lack sufficient Pension Credit to be entitled to any Pension because his years of employment were divided between different pension plans or,
• is entitled to a Pension but whose Pension would otherwise be less than the full amount because of the division of employment,

is entitled to a Pro-Rata [Partial] Pension.

(b) Definitions Applicable to This Section.

(1) Combined Service Credit.

The total of a Participant’s Pension Credit under this Plan and Related Service Credit together make up the Participant’s Combined Service Credit. No more than one year of Combined Service Credit will be counted in any calendar year or Plan Year. A retiree who becomes
employed in another jurisdiction while remaining in a pay status and receiving monthly checks from this Fund does not earn related service credit under this Plan and does not become eligible to have their existing benefits from this Plan increased based on that work.

(2) Minimum Unit of Service Credit.

Minimum Unit of Service Credit means the minimum number of hours of service required by a plan to entitle an employee to earn a pension benefit under that plan. A Minimum Unit of Service Credit in this Plan means .25 year of Future Service Credit.

(3) Pro-Rata (Partial) Pension.

If a Participant terminated Covered Employment before July 1, 1990, and on that date he would not be entitled to a Pension under this Plan without taking into account Related Service Credit, his Pro-Rata (Partial) Pension is a Life Only Pension starting at the Participant's Normal Retirement Date equal to the following:

(i) For a Participant who is not an Active Participant for any Plan Year beginning on or after July 1, 1990, and whose Pension Starting Date is before July 1, 1990, the sum of the following:

- $31.50 multiplied by his years of Pension Credit accumulated before July 1, 1974;
- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1974 and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and
- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and ending June 30, 1990, 2.54% of the Contributions made on his behalf during the Plan Year.

(ii) For a Participant who is not an Active Participant for any Plan Year beginning on or after July 1, 1990, and whose Pension Starting Date is on or after July 1, 1990, the sum of the following:

- $31.50 multiplied by his years of Pension Credit accumulated before July 1, 1974;
- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1974 and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and
- for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and
ending June 30, 1990, 2.6% of the Contributions made on his behalf during the Plan Year.

Otherwise, a Participant’s Pro-Rata [Partial] Pension is equal to his Earned Pension. A Participant’s Pro-Rata [Partial] Pension will be determined as of his Pension Starting Date.

(4) Terminal Plan.

The Terminal Plan is the Plan associated with the local union which represents the Participant at the time of or immediately before his retirement. If at that time the Participant was not represented by any one local union, then the Terminal Plan is the one to which the bulk of contributions were paid on behalf of the Participant in the 36 consecutive calendar months immediately before his retirement.

(c) Entitlement.

A Participant is entitled to a Pro-Rata [Partial] Pension under this Plan if he satisfies all the following requirements:

(1) He would be entitled to any type of Pension under this Plan (other than a Pro-Rata [Partial] Pension) if his Combined Service Credit were treated as Pension Credit under this Plan; and

(2) He has earned, under this Plan, either

- 2 years of Pension Credit (other than Related Service Credit) based on employment after December 31, 1954, or

- 1 Minimum Unit of Service Credit after December 31, 1982; and

(3) He is found to be

- entitled to a pro-rata [partial] pension from a Related Plan, and

- entitled to a pro-rata [partial] pension from the Terminal Plan; and

(4) He is not entitled to a pension from a Related Plan independently of its provisions for a pro-rata [partial] pension. However, a Participant who is entitled to a pension other than a Pro-Rata [Partial] Pension from this Plan or a Related Plan may elect to waive the other pension and qualify for the Pro-Rata [Partial] Pension.

(d) Election of Pension.

If a Participant is entitled to more than one type of Pro-Rata [Partial] Pension, he may elect the type of Pro-Rata [Partial] Pension he is to receive.

(e) Payment of Pro-Rata [Partial] Pensions.

The payment of a Pro-Rata [Partial] Pension is subject to all of the conditions contained in this Plan that apply to other types of Pensions including, but not limited to, the types of retirement defined in this Article 3 and timely application.
Effective Date.
This Section 3.01 and the payment of Pro-Rata [Partial] Pension hereunder were effective on July 1, 1974.

Approved and dated this 3 day of November, 2015 by the Board of Trustees.

ALASKA IRONWORKERS PENSION TRUST

By: ________________
   Its: Chairman

By: ________________
   Its: Secretary

Redacted by the U.S. Department of the Treasury

Redacted by the U.S. Department of the Treasury
AMENDMENT NO. 5

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS PENSION TRUST FUND
AS AMENDED AND RESTATEd, JANUARY 30, 2015
AND APPROVED BY THE IRS ON JUNE 9, 2015
AND ADOPTED BY THE BOARD OF TRUSTEES ON
NOVEMBER 3, 2015

CONCEPT

In order to increase the pool of Union workers available to signatory employers, and to increase contributions to the Plan, and to make it easier for individual Ironworkers to get a full pension credit without risking pension forfeiture, the Alaska Ironworkers Pension Trust Fund will allow certain retirees to work in covered employment for up to 1,100 hours during the window of January 1, 2016 through June 30, 2016.

AMENDMENT

The Plan Document will be amended as follows:

2.13 Temporary Change in Return to Work Rules

Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective January 1, 2016 and ending June 30, 2016, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 1,100 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 1,100 hours during the exception period, the exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 1,100 hours will forfeit their entire early retirement benefit. See Plan
Section 202(c). For persons receiving a normal retirement benefit, working in excess of 1,100 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in ironwork. See Plan Section 2.05.

This plan amendment formalizes action taken at the regularly scheduled meeting of the Board of Trustees on November 3, 2015.

Redacted by the U.S. Department of the Treasury

Paul Carr
Chairman of the Board

Redacted by the U.S. Department of the Treasury

Alman Harding
Secretary of the Board
AMENDMENT NO. 6


August 11, 2015

CONCEPT

In order to increase the pool of Union workers available to signatory employers, and to increase contributions to the Plan, and to make it easier for individual Ironworkers to get a full pension credit without risking pension forfeiture, the Alaska Ironworkers Pension Trust Fund will allow certain retirees to work in covered employment for up to 1,100 hours during the window of July 1, 2016 through December 31, 2016.

AMENDMENT

The Plan Document will be amended as follows:

2.13 Temporary Change in Return to Work Rules

Persons who are not disabled and who have been in retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective July 1, 2016 and ending December 31, 2016, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 1,100 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 1,100 hours during the exception period, the exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 1,100 hours will forfeit their entire early retirement benefit. See Plan
Section 202(c). For persons receiving a normal retirement benefit, working in excess of 1,100 hours during the exception period will cause them to have their monthly benefits suspended in any month in which they worked 40 or more hours in Ironwork. See Plan Section 2.05.

This plan amendment formalizes action taken at the regularly scheduled meeting of the Board of Trustees on April 5, 2016.

[Signature]
Paul Carr
Chairman of the Board

[Signature]
Allan Harding
Secretary of the Board

Signed at the meeting on 7/21/16.
Action and notice had been taken case of in April.

Original by CPS
AMENDMENT NO. 7

TO THE RULES AND REGULATIONS FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS PENSION TRUST FUND

AS AMENDED AND RESTATED JANUARY 30, 2015 AND APPROVED BY THE IRS
ON JUNE 9, 2015 AND ADOPTED BY THE BOARD OF TRUSTEES ON
NOVEMBER 3, 2015

PURPOSE

The Plan Document contains what is apparently a typographical error in section 4.06. The purpose of the rule is to establish the number of consecutive annual breaks in service which will result in the forfeiture of unvested benefits. The rule, 4.06(a)(2), currently states that the number is the “greater of” 5 years “and” the Participant’s previously earned Years of Pension Credit. In common usage the term “greater of” would be used with the word “or”. The current wording doesn’t actually make sense since there is no “greater” option identified. Also, a participant could mistakenly read the rule as giving a participant relief from forfeiture of 5 years PLUS another year for each year of service in the plan. In some cases that would allow a break in service of 9 years. It is not believed that this is a reasonable reading of the provision nor was that result the original intent of the provision. As a practical matter the provision has not been interpreted to allow breaks in service in excess of 5 years and we think that is the correct interpretation of the current plan language. However, the language should be revised.

ERISA section 203(b)(1)(D)(i) allows forfeiture of earned benefits after consecutive breaks of service of 5 “or” the aggregate number of years of service before the period of the break in service. Under this rule 5 years would be the maximum time before a break in service takes place. The Ironworkers Plan defines a break in service as a Plan Year in which the participant earns less than .25 years of future service credit. Plan Section 1.04. So participants earing at least .25 years of service avoid having that year count for the purpose of a break in service. Vesting however requires 5 years of pension credit. Plan Section 1.24. Thus a participant can be unvested but have more than 5 years in which some pension credit has been earned.

The plan, as currently stated, creates a simple 5 year rule. But the wording of the rule should be improved. Below the old language is crossed out. New language is underlined.

Amendment

Section 4.06 is amended in relevant part as follows:

4.06 Forfeiture of Earned Pension and Pension Credit.

(a) Break in Service
A participant's previously Earned Pension and earned non-vested Pension Credit will be forfeited if he incurs a Forfeiture Break in Service. Forfeiture Break in Service means:

(2) A period of consecutive Breaks in Service equal to the greater of 5 and the Participant's previously earned Years of Pension Credit if incurred on or after July 3, 1985.

(2) A period of 5 consecutive plan years in which the Participant fails to earn at least .25 pension credit per year. Only service in this plan is considered in determining a break in service.

COMMENT: This is a simple 5 year break in service rule. The crossed out material above is current plan language. The words "greater of" do not combine with "and". They more logically combine with "or". So the provision is ambiguous in that regard. However because the provision uses the term "Years of Pension Credit" and because at 5 years of pension credit a participant is vested the result is that this is simply a one size fits all 5 year rule. As stated above, this is allowed under ERISA. If the trustees wish to continue with the current rule this is a simpler way to state it.

Date: 7/21/16

[Signatures]

Paul Carr, Chairman

Allan Harding, Secretary

[Handwritten note] Original 1 10/2/15
Alaska Ironworkers Pension Plan and Summary Plan Description

AS AMENDED THROUGH
August 1, 2015
To All Participants in the
ALASKA IRONWORKERS PENSION TRUST:

We are pleased to provide you with this revised booklet which explains your monthly pension, other benefits available and eligibility requirements for these benefits. The provisions reflect the restated plan document dated March 4, 2014. If you were a retired participant before that date your benefits were determined by the plan provisions in effect at the time of your retirement. The Plan is a result of negotiations between the International Association of Bridge, Structural, and Ornamental Ironworkers Local 751, and the Alaska Steel Contractors and Erectors Association, Inc.

The first part of this booklet is the Summary Plan Description which provides information in accordance with the Employee Retirement Income Security Act of 1974. This is followed by a Question and Answer Section, and the last portion of the booklet is a complete restatement of the Plan.

We urge you to read this booklet carefully and keep it for future reference. Any questions you have concerning the Plan or your eligibility should be directed to the Administration Office.

Very truly yours,

THE BOARD OF TRUSTEES
The Alaska Ironworkers Trust Fund has established a website to provide you with immediate access to your plan information. The website is located at www.akironworkerstrust.com and includes the following Trust Fund related material which you are able to access without the need for a PIN log in:

- Forms – Retirement and Notices
- Plan Booklets – Retirement
- Links to Useful Sites
- Links to Local Unions
- Administration Office Address, Phone Numbers and Email

This website also provides a link to “My Trust Login” which is viewed through a secure location and requires the entry of a Personal Identification Number “PIN” and your social security number or WPAS identification number (as printed on your Medical/Rx ID card). A PIN will be assigned and mailed to you upon receipt of your completed PIN request form. To request a PIN, please complete a “PIN REQUEST FORM” available on the homepage of the website. Please note that a PIN number will be assigned. For security purposes you may not choose your own PIN. “My Personal Benefits” information includes the following data:

- Personal Information – name, address, gender, birth date, phone, email etc.
- Health Insurance Eligibility – eligibility in the current and past 12 months
- Dependent Information
- Hours/Contributions – statement showing your employer’s reporting hours worked and contributions paid to the Trust
- Retirement – years of service, total hours, and normal benefit amount

NOTE: After a divorce you should always request an update to your PIN number and complete a new beneficiary form.

Information on the website is updated daily. If you have any questions about the contents of the website or access to “My Trust Login,” please feel free to contact the Administration Office at (907) 561-5119 or toll free (800) 325-6502.
# TABLE OF CONTENTS

- Pension Plan At A Glance ........................................................................................................ 6
- Summary Plan Description ........................................................................................................ 8
- Years of Pension Credit ........................................................................................................... 10
- Retirement Benefits ................................................................................................................ 12
- Form of Retirement Benefits ................................................................................................... 14
- Pre-Retirement Death Benefits ............................................................................................... 14
- Reasons for Loss of Benefits .................................................................................................. 15
- Filing Requirements ............................................................................................................... 16
- Claims and Appeals ............................................................................................................... 17
- Statement of ERISA Rights ..................................................................................................... 18
- Questions And Answers .......................................................................................................... 20
- Rules And Regulations ........................................................................................................... 29
## Alaska Ironworkers Pension Plan at a Glance

**Eligibility**

<table>
<thead>
<tr>
<th>Type</th>
<th>Age Requirements</th>
<th>Service Requirements</th>
<th>Basic Benefit</th>
<th>Benefit Options</th>
<th>Conditions Which May Result in Loss of Some or All Benefits</th>
</tr>
</thead>
</table>
| Normal Retirement| Age 60 or over prior to 7/1/11; Age 62 thereafter | 6th anniversary of your employment commencement date with one covered hour after 630/88 and .25 yr of credited future serv. | Monthly retirement benefit earned to your Normal Retirement Date | a) Life Only Pension introduced  
b) Husband and Wife Pension option reduced | a) Return to ironwork after retirement and work 40 or more hours in any month  
b) Termination before vesting |
| Early Retirement | Age 50 or over | 5 or more years of credited Service without a break in service | Benefits reduced by multiplying the monthly benefit by the factors on page 21. | Same as Normal Retirement | a) Return to disqualifying employment (closes benefit to age 62).  
b) Termination before vesting |
<p>| Late Retirement  | Any age after Normal Retirement age | Continue to work after meeting Normal Retirement Service requirements above | Monthly retirement benefit earned to your Normal Retirement Date plus any monthly retirement benefit earned after your Normal Retirement Date | Same as Normal Retirement | Same as Normal Retirement |</p>
<table>
<thead>
<tr>
<th>DEATH BENEFIT (A)</th>
<th>Any age before your retirement (with 7 or more years of Credited Service)</th>
<th>5 or more years of Credited Service without a forfeiture break in service</th>
<th>One-half of Husband and Wife Pension as if elected on the later of your 50th birthday or your date of death. If you die before age 50, benefit payments are deferred until your 50th birthday;</th>
<th>Surviving spouse may elect to receive 72 months payments equal to monthly retirement benefit earned to date of death;</th>
<th>a) No surviving spouse. b) If 72 monthly payments elected, none - Paid to estate if no surviving beneficiary</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEATH BENEFIT (B)</td>
<td>Same as Death Benefit (A)</td>
<td>Same as Death Benefit (A)</td>
<td>72 monthly payments equal to monthly retirement benefit earned to date of death;</td>
<td>None;</td>
<td>None - Paid to estate if no surviving beneficiary</td>
</tr>
<tr>
<td>Designated Beneficiary</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEATH BENEFIT (C)</td>
<td>Any age before retirement (with less than 5 years of Credited Service)</td>
<td>Less than 5 years of Credited Service without a forfeiture break in service</td>
<td>Lump sum equal to all contributions made on your behalf;</td>
<td>None;</td>
<td>None - Paid to estate if no surviving beneficiary</td>
</tr>
<tr>
<td>VESTED RIGHTS</td>
<td>Any age before retirement</td>
<td>5 or more years of Credited Service without a forfeiture break in service</td>
<td>A non-forfeitable right to benefits earned to your Termination Date;</td>
<td>Same as Normal Retirement</td>
<td>Death without a designated beneficiary or surviving spouse</td>
</tr>
</tbody>
</table>

*Ineligibility cannot be used for death benefit or vesting.*

This is only a summary of the pension plan features. Should questions arise concerning specific benefit provisions, the plan document will be used to resolve the issue.
SUMMARY PLAN DESCRIPTION

Name of Plan
Your Plan is known as the Alaska Ironworkers Pension Plan. The Trust through which this Plan is provided is the Alaska Ironworkers Pension Trust.

Name, Address, and Telephone Number of Board of Trustees
Your Plan is sponsored and administered by a joint labor-management Board of Trustees, the name, address, and telephone number of which is:

Board of Trustees of the
Alaska Ironworkers Pension Trust
C/O Labor Trust Services, Inc.
375 W. 36th Ave, Suite 200
P.O. Box 93670
Anchorage, AK 99509-3670

Telephone: (907) 561-5119
Toll Free: (800) 325-0532

Information as to whether a particular employer or employee organization is a Plan sponsor and, if so, the employer or employee organization’s address, may be obtained by participants and beneficiaries upon written request of the Trustees. The Trustees may impose a reasonable charge to cover the cost of providing this information.

Identification Numbers
The employer identification number assigned to the Trust by the Internal Revenue Service is 91-6123895. The Plan Number is 001.

Type of Plan
Your Plan can be described as a defined benefit pension plan which provides benefits upon retirement and other benefits incidental thereto.

Type of Administration
Your Plan is administered by Labor Trust Services, Inc., a contract administrative organization under direction of the Board of Trustees.
Name, Address and Telephone Number of Plan Administrator

Board of Trustees of the
Alaska Ironworkers Pension Trust
C/O Labor Trust Services, Inc.
375 W. 36th Ave, Suite 200
P.O. Box 93570
Anchorage, AK 99509-3970
Telephone: (907) 561-6119
Toll free: (900) 325-6532

Agent for Service of Legal Process
The Board of Trustees has designated Charles A. Dunnagan as agent for purposes of accepting service of legal process on behalf of the Trust. His address is listed below:

Jermain, Dunnagan & Owens
3000 A St., Suite 300
Anchorage, AK 99503-4040

Names and Addresses of Trustees
As of 8/1/2015:

Union Trustees
Paul Carr (Chairman)
Ironworkers Union Local 751
8141 Schoon St.
Anchorage, AK 99518-3047

Todd Buchle
3501 Landau Circle
Anchorage, AK 99502-2052

Troy Clancy
Ironworkers Local 751
8141 Schoon St.
Anchorage, AK 99518-3047

Robert Hodesheaver
Ironworkers Local 751
8141 Schoon St.
Anchorage, AK 99518-3047

Employer Trustees
Allan Harding (Secretary)
Iron, Inc.
7261 Washington St.
Denver, CO 80220-6707

JD Wilkerson
Griffard Steel, Inc.
P.O. Box 71416
Fairbanks, AK 99707-1416

Joe Denney
RFC, Inc.
P.O. Box 672133
Chugiak, AK 99567-2133

Tom Zimmerman
Universal Welding & Fabrication, Inc.
2720 Hurst Rd.
North Pole, AK 99705-7500
Collective Bargaining Agreement

Your Plan is maintained by collective bargaining agreements between the Alaska Steel Contractors and Erectors Association, Inc., and the International Association of Bridge, Structural, and Ornamental Ironworkers Local No. 751. You and your beneficiaries may obtain copies of the agreement upon written request to the Trustees. Further, such agreements are available for examination at the trust office, or at local union offices, upon ten days advance written request. The Trustees may impose a reasonable charge to cover the cost of furnishing the agreement, and you may wish to inquire as to the amount of the charges before requesting copies.

Source of Contributions

This Plan is funded through employer contributions, the amount of which is determined through collective bargaining and which is specified in the collective bargaining agreement described above.

Entities Used for Accumulation of Assets and Payment of Benefits

The employer contributions are received and held by the Board of Trustees of the Alaska Ironworkers Pension Trust pending the payment of benefits and administrative expenses. The Board of Trustees pays benefits directly from the Trust. All funds except those needed to pay current benefits and Plan expenses are placed in various investment markets.

End of Plan Year

Your Plan is on a July 1 through June 30 fiscal year basis. The end of the Plan Year is June 30. (The Plan Year for accumulation of Creditable Service is July 1 through June 30.)

Participation

You are entitled to participate in the Plan if you work under the collective bargaining agreement described above or special agreement and if your employer makes or is required to make contributions to the Trust on your behalf. There are no age or years of service requirements for participation; however, termination from the plan will occur as described on page 15.

Years of Pension Credit

Your Plan requires the accumulation of a certain number of years of Pension Credit for purposes of determining eligibility for vesting and benefits. In each Plan Year (which runs from July 1 through June 30) you earn one year, or a portion of a year, of Pension Credit depending on your covered hours of employment. Pension Credit consists of Past Service Credit (employment before July 1, 1966) and Future Service Credit (employment on or after July 1, 1966, for which your employer makes contributions on your behalf into the Plan).
Past Service Credit
You will earn Past Service Credit for each Plan Year before July 1, 1986, according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During a Plan Year</th>
<th>Past Service Credit Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1,000 hours or more</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

To be entitled to Past Service Credit you must earn at least .25 year of Future Service Credit in one of the three Plan Years beginning immediately after June 30, 1986.

Future Service Credit
You will earn Future Service Credit for each Plan Year beginning on or after July 1, 1986 according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During a Plan Year</th>
<th>Past Service Credit Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1,000 hours or more</td>
<td>1 year</td>
</tr>
</tbody>
</table>

After July 1, 1986, Future Service Credit will be granted at a rate of 24 hours per week when absence is due to military service. After July 1, 1986, and until October 31, 2010, Future Service Credit will also be granted at a rate of 24 hours per week when absence is due to a disability which prevents you from working. Credit for military service will be allowed for the period of time you are serving in the Armed Forces and retain re-employment rights under federal law. In the case of disability, you will receive Future Service Credits for a maximum of 26 weeks. You will need to notify the Board of Trustees to receive this credit, and the filing requirements are outlined on page 16. In no event will you earn more than one year of Future Service Credit in any one Plan Year.

Your pension credits will be considered vested when you have accumulated 5 years of pension credit with at least one-quarter (.25) year Future Service Credit earned between June 30, 1992 and June 29, 1999; or at least one year of Covered Employment after June 30, 1999. However, if you have one or more Covered Hours of Employment earned after June 30, 1986 you will also be vested upon attaining age 60 and the 5th anniversary of your Employment Commencement Date. Once you are vested you cannot lose your benefits. In other words, even if contributions are no longer paid on your behalf after you are vested, you will be eligible for a normal retirement benefit.
when you reach age 62 and early retirement benefit at age 50. If you are vested and
die before receiving any pension benefits, your surviving spouse or chosen beneficiary
will receive a death benefit as described on page 37.1.

Retirement Benefits
Your Retirement Plan establishes pension benefits for you if you are a participant in this
Plan and if you are eligible for benefits as described on the following pages.

A Normal Pension is payable for life if you retire on or after reaching age 62 and the
5th anniversary of your employment commencement date. The precise eligibility
requirements are outlined in Article 1, Section 1.12(d) on page 4.1. If your Pension
Starting Date is after June 30, 1995, your monthly normal retirement benefit equals:

Past Service Credit:
$37.56 for each year of Pension Credit for Covered Employment before July 1, 1966,
under Article 4 as described on page 27.1.

Future Service Credit:
1. $37.56 for each year of Pension Credit for the period beginning July 1, 1966 and
   ending June 30, 1974, (or a pro rata benefit for any quarter year); and
2. 5.4% of contributions due on your behalf during the period beginning July 1, 1974
   and ending June 30, 2001 for each Plan year during which you earned at least .25
   year of Future Service Credit.
3. 2.1% of contributions due on your behalf during the period beginning July 1, 2001
   and ending June 30, 2003, for each Plan Year during which you have earned at
   least one-quarter (.25) year of Future Service Credit.
4. 1.2% of contributions due on your behalf during the period beginning July 1, 2003
   and ending June 30, 2011, for each Plan Year during which you have earned at
   least one-quarter (.25) year of Future Service Credit.
5. 1.0% of contributions due on your behalf effective July 1, 2011, for each Plan Year
   during which you have earned at least one-quarter (.25) year of Future Service
   Credit.

For this increase your benefits are defined as having the minimum 250.0 Hours/.25
Credit in the Plan Year ending June 30, 2004 or any subsequent Plan Year and having a
pension starting date after July 1, 2000. If you are a Terminated Vested or a Participant
in party who returns to Covered Employment after July 1, 2004 and earn the minimum
Credit, it will be recalculated at the increased rates.

The Early Retirement Pension is designed to provide a monthly pension benefit if you
retire between the ages of 50 and 62 and have five years of Pension Credit. The amount
of your early retirement pension will be calculated the same as the normal pension
(shown above) and then reduced by the factors listed on page 21.

Partial Pensions — Reciprocity Benefits are available through a Pro Rata Pension
Agreement which has been signed with an effective date of July 1, 1974, and provides
pension benefits for employees represented for the purpose of collective bargaining,
by one or more Local Unions of District Councils affiliated with the International Association of Bridge, Structural and Ornamental Ironworkers. This agreement could be valuable if you have spent part of your work years in other areas.

When you plan your retirement, it is important that you list the names and locations of other ironworker pension funds in whose jurisdiction you have worked. Under the Pro Rata Pension Agreement, your Pension Credit from all related areas may be combined to determine your eligibility for pension benefits from this trust.

This type of Pension Credit earned under related plans is recognized as Related Service Credits. It may be used only to prevent a Break in Service and compute eligibility under this Plan. It does not provide benefits. Related Service Credit together with your Pension Credit under this Plan make up your Combined Service Credit. You cannot count more than one year of Combined Service Credit in any calendar year. To receive a benefit for Past Service Credit and to use Past Service Credit to establish eligibility under the partial pension provisions, you must have earned either:

- 2 years of Pension Credit (other than Related Service Credit) based on employment after 1954; or
- 1 minimum unit of Service Credit after December 31, 1952; and,
- You are entitled to a partial pension from a related Plan and are entitled to a partial pension from your terminal plan.

Your terminal plan is the plan provided by your Local Union at the time of or immediately before your retirement. If you are not represented by a Local Union at the time of retirement, the terminal plan is the plan to which the bulk of the contributions were made on your behalf in the 36 months immediately preceding your retirement.

However, you must not be entitled to a pension from a Related Plan without reliance on the Partial Pension provisions. If you are entitled to a pension other than a partial pension under this plan or a Related Plan, you may waive your right to the other pension and qualify for the partial pension. If you are a retiree in pay status with this Fund and you become employed in another jurisdiction, your benefits from this Fund will not be increased based on that work.

The reciprocity agreements are not retroactive, and only apply to retirements planned after the effective date of each individual agreement.

It is your responsibility to tell your Trust office of all work in other jurisdictions. They will follow through, but you must supply the information. Even if you're not sure your work was under a related Trust which has signed the agreement, list it on your application.

Reciprocity With Other Pension Plans – Effective April 1, 1968, The Trust Fund became signatory to the Ironworkers International Reciprocal Agreement known as the "Money Follows the Man" Reciprocity Agreement. Should you choose to work in another Pension Plans jurisdiction that has signed this agreement, you may request that Pension Contributions on your behalf be transferred back to your home Pension Plan in Alaska. Forms are available at the time of dispatch and must be signed within 60 days after going to work in another plan. Reciprocal plans party to the Agreement in the west include Washington, California, Idaho, Montana, Nevada, New Mexico, Arizona, Oregon, Utah, and Colorado. Call your local union or Administration Office for more information.
Form of Retirement Benefits
Your Plan provides Husband and Wife Pension Options if you are married at the time you retire, unless you reject this benefit. When this benefit is payable, you will receive a reduced monthly benefit for your lifetime and upon your death, depending upon the option you elect, your surviving spouse will receive a lifetime monthly benefit equal to 50%, 60-80%, 75% or 100% of your benefit. You can reject this benefit; however, your spouse's consent will be required. Not more than 180 days but not less than 30 days before your Pension Starting Date, you will be provided with information regarding the Husband and Wife Pension and other options to aid you in your selection. When you apply for your retirement benefit, you will be given at least 30 days to make your selection. When your decision is made it cannot be changed.

If you elect a Pop-Up Husband and Wife Pension Option, your Husband and Wife Pension will be reduced. However if your spouse dies before you, your pension will automatically increase to the monthly amount that would be payable under a Life Only Pension. Your pension benefit will remain as a Life Only Pension payable at the higher amount for the rest of your life regardless of whether or not you remarry.

If you are not married on your retirement date or if you reject a Husband and Wife Pension Option and other options, your monthly benefit will be continued for your lifetime. Normal Pension or Early Retirement Pension Benefits will begin on the first of the month following the month you have satisfied the eligibility requirements and have filed an application. Normal Pension Benefits, however, will start no later than 60 days after the end of the Plan Year in which you retire unless you elect a later date. Your benefits will begin on your retirement date and will end when you die.

Pre-Retirement Death Benefits
Participants with 5 or more years of Credited Service

If you are under age 50 and your Pension Credits are vested, your spouse may elect to receive a Pension equal to 50% of the Husband and Wife Pension. Payments will begin on the date you would have attained your Earliest Distribution Date, which is the earliest date you could have retired and elected to receive a pension. If your spouse dies before your Earliest Distribution Date, the pension will be actuarially reduced as if you had elected a Husband and Wife Pension and elected to receive benefits on the same date as your spouse's date of death. The monthly pension benefits would then be payable to your dependent children with an equal share to each child. Benefits to each child will cease when the child attains age 19.

As an alternative, your spouse, within six months of your death may elect to receive the Surviving Spouse's Pension in a monthly amount equal to your Earned Pension for a period of 72 months. If this alternative is chosen and your spouse dies before the 72 months' payments have been made, the remaining payments will be made to your designated beneficiary. or, if none, to your estate.

If you do not have a spouse as of your death, your designated beneficiary will receive 72 monthly payments in an amount equal to your Earned Pension. Payments will begin on the first of the month following your death. If you do not have a designated beneficiary as of your death the 72 monthly payments will be made to your estate. This
benefit is effective on July 1, 1976, and any benefits payable before that time will be continued until 60 monthly payments have been made.

Participants with Less than 5 Years of Credited Service

If your death occurs after July 1, 1976, and you have accumulated less than 5 years of unbroken Pension Credit, your spouse will receive a Lump Sum Benefit equal to all contributions paid into the Trust on your behalf. If you have no spouse, this benefit will be payable to your designated beneficiary. If you have no designated beneficiary the lump sum will be paid to your estate.

Reasons for Loss of Benefits

1. Past Service Credit is accumulated as described on page 27.1. However, to receive this credit you must earn at least one-quarter (.25) year of Future Service Credit under this plan in one of the three plan years following July 1, 1966.

2. If you have previously earned Pension Credits under this Plan, you will forfeit such credit if you are not vested and you suffer a Forfeiture Break in Service. A Forfeiture Break in Service will occur at the end of a period of consecutive Plan Years in which you fail to earn at least one-quarter (.25) year of Future Service. If the period would end on or after July 1, 1966, but before July 1, 1965, the period is 3 Plan Years. If the period would end on or after July 1, 1965, the period is 5 Plan Years or the number of Years of Pension Credit you have accumulated, whichever is greater.

If you are active in the Plan on or after July 1, 1976, and later incur a Forfeiture Break in Service before July 1, 1985, your pension credits will be reinstated if you return to covered employment in a period less than your accumulated Years of Pension Credit. In addition, you must earn at least a total of one-quarter (.25) year of Credited Service before the end of the Plan Year immediately following the plan year in which you return to covered employment before reinstatement of pension credits will occur.

Grace Periods

Under certain circumstances, grace periods will be granted if you are not actually at work for the major portion of any Plan Year. These are as follows:

- A maximum of two years if you fail to earn Future Service Credit because of disability.
- A maximum of two years if you fail to earn Pension Credit due to involuntary unemployment.
- The period of time you are employed in a supervisory capacity with an employer.
- Periods of one year each for vocational training. Rules governing this provision are outlined in Article 1, Section 1.16(d) on page 6.1.
- Periods of up to one year for maternity or paternity leave for Plan Years beginning after June 30, 1985 and granted for:
  - your pregnancy,
  - birth of your child,


- placement of a child in your home in connection with an adoption,
- caring for your child for a period immediately following birth or adoption.

Grace Periods granted for these reasons will be used only so that you avoid a Break in Service. They will not be used for vesting purposes or added to any accumulated Credits Service, and benefits will not be paid on them.

3. To be eligible to receive benefits, you must meet the eligibility requirements shown on page 20. Failure to meet these qualifications will result in a denial of benefits.

4. If you had a qualifying disability prior to November 1, 2010 and you recover from your disability after you have begun to receive disability pension benefits, you must advise the Board of Trustees in writing within 21 days of the date of your recovery. If you fail to file the proper notice, you will not be eligible to receive additional pension benefits until six months following your subsequent retirement date. If you have received pension benefits in any month following the date of your recovery, the number of months you received benefits will be added to the six months.

5. After you retire, you will not be eligible to receive a pension benefit for any month during which you work 40 or more hours as an ironworker within the jurisdiction of the Alaska Ironworkers Trust. If you do not notify the Board of Trustees of your re-employment within 21 days after returning to work, the Trustees may impose penalties permitted by law. Once you return to covered employment, you may accumulate additional pension credits.

6. For vesting purposes only, Future Service Credit will be allowed when your participating employer assigns you to an employment position outside the bargaining unit. However, when you retire, your monthly benefit will be calculated only on contributions received on your behalf and will not include service credited while working for management.

7. Retirement benefits will cease at the end of the month in which you die if you are single or did not elect a Husband and Wife Pension or other option, if applicable. This is further explained on page 14.

8. Disability pension benefits for a qualifying disability prior to November 1, 2010 may be discontinued if you do not continue to meet the requirements (especially after 2 years of disability) or may be reduced or discontinued due to earnings while disabled. See Article 2, Section 2.03 on page 15.1.

9. Federal law limits the amount of pension benefits you can receive from plans maintained by your employer. If pension benefits payable to you under this plan or in combination with other retirement plans maintained by your employer exceed the limit, the law requires your benefits be reduced. Any such reduction will be made to benefits payable under this plan in accordance with Section 3.03 (see page 25.1).

**Filing Requirements**

There are certain filing requirements which you must observe in order to protect your rights under the Plan. The requirements are as follows:

**Credit for Non-Working Periods.** In order to obtain credit for military service, you must notify the Board of Trustees, in writing, of your availability for covered employment.
and submit proof of your military service within 90 days after release from active duty. To obtain credit for a disability, you must write to the Board of Trustees within one year or a reasonable time from the date of disability and furnish any proof of disability the Board may require.

**Grace Periods.** In order to apply for a grace period for disability, involuntary unemployment or employment in a supervisory capacity with a contributing employer, you must write to the Board of Trustees within one year from the beginning of the period for which the grace period is desired.

**Application for Retirement Benefits.** Provided you make proper application, your retirement benefits will begin the first of the month following receipt of your application except as explained on page 12. Application forms can be obtained from your local union, the website or the administration office. Along with the application, proof of age must be submitted. If you have no birth or baptismal certificate, two of the acceptable documents listed on the back side of the application form are necessary. In the event more information is needed to process your application, the Administration Office will contact you.

**Application for Death Benefits.** To receive these benefits it is necessary that your beneficiary or spouse complete an application. The Administration Office will also need a copy of the death certificate and if your spouse is eligible for the benefit, a copy of your marriage certificate.

**Return to Employment After Retiring.** You must notify the Board of Trustees in writing within 21 days following your return to employment with an employer or as an ironworker. Failure to do so may result in disqualification of benefits for a period of time. Also, if you elected an Early Retirement Pension and return to ironwork your retirement benefits will be deferred until age 62 when you again retire.

**Recovery from Disability.** If you had a qualifying disability prior to November 1, 2010, and you are receiving disability pension benefits and recover from your disability before reaching age 50, you must notify the Trustees of your recovery in writing within 21 days. When this is not provided to the Trustees, you will not be eligible for benefits for a period equal to the months you received the benefits while recovered, plus an additional six months.

Upon the attainment of age 50, if your disability continues your Disability Pension will automatically be converted to the equivalent of an Early Retirement Pension earned and payable as of age 50.

**Claims and Appeals**
Inquiries about benefits or the circumstances under which benefits are paid are not treated as claims. However, when discussions do not produce results satisfactory to you, you may make a claim, and if your claim is not satisfactorily resolved, you may file an appeal. There is no charge for filing a claim or an appeal.

A claim must be in writing. The Plan will accept letters, faxes, emails, etc. If the claim is not understood, the Administration Office may contact you and may also give you free technical assistance with regard to filling your claim.
If your claim involves disability benefits, you will be given an answer within 45 days. Otherwise, you will be given an answer within 90 days of filing the claim, or 180 days if additional information is needed. The plan can extend these deadlines for good cause, and if they do, you will be notified.

The decision on your claim will be in writing and will provide information which allows you to understand the decision and the reasons for the decision.

If you are dissatisfied with an adverse decision on your benefit claim, you may request a hearing before the Board of Trustees. The request must be made within 60 days of your receipt of the decision. Before or at your hearing, you may submit written comments, documents, and records. You may be represented by counsel if you wish. You may review your file. The Board will review your file, your comments and anything you submit in making its decision. If a health care professional is consulted, you will be notified. The decision on appeal will be issued at or after the next regularly scheduled meeting of the Board unless the hearing request was received too close to the meeting date (30 days) for the Board to effectively review the case before the meeting.

The decision of the Board of Trustees will be in writing, and will provide information which allows you to understand the decision and the reasons for the decision.

If the Board of Trustees issues an adverse decision, you may challenge the decision in federal court, or you may, at your option, take the matter to binding arbitration. If you choose arbitration, the Plan will pay all costs of arbitration, including the costs of the arbitrator. The Plan does not pay the costs of your personal lawyer or other costs you personally incur in the arbitration.

The specific rules on claims and appeals appear in Section 8.05 of the Plan Document.

**Statement of ERISA Rights**

As a participant in the Alaska Ironworkers Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants are entitled to:

- Examine, without charge, at the Trust Office and at local union offices upon ten (10) days advance written request, all plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the plan with the U.S. Department of Labor, such as annual reports and plan descriptions.

- Obtain copies of all plan documents and other plan information upon written request to the plan administrator. The administrator may make a reasonable charge for the copies.

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

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age, which is age 62 under the plan and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide the statement free of charge.
In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If you are improperly denied a pension benefit, in full or in part, you have a right to a hearing before the Trustees at which you may present your position and any supporting evidence. You may also have the right to be represented by an attorney or any other representative of your choosing. If you are dissatisfied with the Trustees' determination, you have the right to request arbitration in accordance with the labor arbitration rules of the American Arbitration Association. Alternatively, you may file suit in federal or state court, but the court may decline the suit in favor of the arbitration procedure. If you request materials from the plan and do not receive them with 30 days, you may file suit in federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $100 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous. If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

**Statement Concerning Termination Insurance**

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under covered plans and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if benefits have increased within the five years before plan termination, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

For more information on the PBGC insurance protection and its limitations, ask your plan administrator or the PBGC. Inquiries to the PBGC should be addressed to the PBGC Customer Contact Center at toll free 1-800-400-7242 or (202) 326-4000, or online at www.pbgc.gov.
QUESTIONS AND ANSWERS

Am I Eligible to Participate in the Plan?
Your Pension Plan may provide benefits to you if you are a participating member of, or working under the jurisdiction of, one of the local unions which signed the Collective Bargaining Agreement for the Alaska area.

How Do I File Application For A Pension?
If you believe you are eligible for a pension and wish to retire, you should write the Administration Office (Labor Trust Services, Inc., P.O. Box 93870, Anchorage, AK 99599-9870) and an application, with instructions, will be sent to you or visit the website at www.akironworkertrust.com. Applications may also be obtained from the Local Union Office.

An application for a pension must be filed on a form furnished by the Administration Office and should be filed in advance of the date you wish to retire. Benefits will then begin the first of the month following receipt of your application, except as provided on page 12.

When Am I Eligible For A Normal Pension?
When you meet these three requirements:

1. When you attain age 60; for benefits earned before July 1, 2011. When you attain age 62; for benefits earned after June 30, 2011.

2. You have attained the 5th anniversary of your Employment Commencement Date provided you have performed at least one Covered Hour of Employment after June 30, 1996. (Otherwise see Article 1, Section 1.12(c) on page 4.1.)

3. You have earned at least one-quarter (.25) year of Future Service Credit after July 1, 1996. (Note requirements for validation of past service in Article 4, Section 4.02(c) on page 27.1.)

How Much Is My Normal Pension?
If your Pension Starting Date is after June 30, 1996, your Normal Pension will be an amount equal to the total of:

Past Service Credit:
$37.56 for each year of Pension Credit for Covered Employment before July 1, 1966.

Future Service Credit:
1. For each year of Pension Credit for the period beginning July 1, 1966 and ending June 30, 1974, a monthly benefit of $37.56 per year and a pro rata portion of $37.56 for any quarter years of pension credit.

2. For each Plan Year during the period starting July 1, 1974 and ending June 30, 2001, a monthly benefit equal to 5.4% of the contributions made on your behalf.
during such Plan Year in which you earned at least one-quarter (.25) year of Future Service Credit.

3. 2.1% of contributions paid into the plan on your behalf for the period beginning July 1, 2001 and ending June 30, 2003 for each Plan Year during which you have earned at least one-quarter (.25) year of Future Service Credit.

4. 1.2% of contributions paid into the plan on your behalf for the period beginning July 1, 2003 and ending June 30, 2011 for each Plan Year during which you have earned at least one-quarter (.25) year of Future Service Credit.

5. 1.0% of contributions paid into the plan on your behalf for the period beginning July 1, 2011 for each Plan Year during which you have earned at least one-quarter (.25) year of Future Service Credit.

When Am I Eligible for an Early Retirement Pension?
When you meet these three requirements:

1. You attain age 50;

2. You earn either:
   - 5 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1992;
   - 7 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1992; or
   - 10 years of Pension Credit without incurring a Forfeiture Break in Service if he does not earn at least .25 year of Pension Credit after June 30, 1992; and

3. You earn .25 year of Future Service Credit.

How Much Is My Early Retirement Pension?
The monthly amount is determined as follows:

1. The amount of the Normal Pension to which you would be entitled if you were age 62 on the date the pension is to be effective.

2. The normal retirement benefit (based on contributions to date) reduced by age according to the following scale:

<table>
<thead>
<tr>
<th>Age at Retirement</th>
<th>Early Retirement Reduction Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>.25</td>
</tr>
<tr>
<td>51</td>
<td>.30</td>
</tr>
<tr>
<td>52</td>
<td>.35</td>
</tr>
<tr>
<td>53</td>
<td>.40</td>
</tr>
<tr>
<td>54</td>
<td>.43</td>
</tr>
<tr>
<td>55</td>
<td>.46</td>
</tr>
<tr>
<td>56</td>
<td>.52</td>
</tr>
<tr>
<td>57</td>
<td>.56</td>
</tr>
<tr>
<td>58</td>
<td>.60</td>
</tr>
</tbody>
</table>
You may retire on an Early Retirement Pension only once. If at a later date you should resume work and then retire on a Normal Pension, your benefit will be recalculated and proportionally higher benefits paid. However, you may not re-retire until you attain age 62.

This monthly Early Retirement Pension may also be reduced depending on the form of payment you elect at retirement (i.e. Husband and Wife pension).

**When Am I Eligible For A Disability Pension?**

If you became totally disabled when:

1. You had at least 5 years of Pension Credit without a Forfeiture Break In Service; and

2. You had earned at least one-quarter (.25) year of Future Service Credit in a Plan Year beginning after June 30, 1992 and before June 29, 1999; or

3. You have earned at least one year of Covered Employment after June 30, 1999

4. You had a qualifying disability prior to October 31, 2010.

Disability Pensions were eliminated from the Plan effective November 1, 2010.

**When Will Disability Pension Payments Begin?**

To receive Disability Pension benefits, your disability must have continued for six months; however, for a disability beginning on or after March 3, 1999, payment will be retroactive to the first day of the first month of disability (but not more than one year) and will be paid for as long as you remain totally disabled. After age 50, the Disability Pension benefit is automatically increased to the amount of Early Retirement Pension you would otherwise receive as described on page 24.1. Disability Pension benefits were eliminated for all disabilities occurring after October 31, 2010. If your Disability commenced prior to November 1, 2010, please contact the Administration Office for more information.

**What Happens If I Am Receiving A Disability Pension And Recover From My Disability?**

If you recover from your disability, you will no longer receive a Disability Pension. You may, however, re-enter covered employment and resume earning Pension Credit which will then be added to the Pension Credit earned before the disability period began. However, your later Normal or Early Retirement Pension may be reduced if you have received Disability Retirement Pension payments before age 50.
If I Am Married, Will My Retirement Benefits Be In The Form of A Husband and Wife Pension?
Yes. This Plan provides Husband and Wife Pension options if you are married when you retire, unless you and your spouse reject such benefit in writing. You may elect to have benefits continued to your spouse for the remainder of his or her life, upon your death at 50%, 68-1/3%, 75% or 100% of your monthly benefit.

Once this decision has been made and the election period has expired, the selection cannot be changed.

However, if you elect a Pop-Up Husband and Wife Pension, your pension will be further reduced by an additional amount, but if your spouse dies before you, your pension will automatically increase to the amount that would have been payable under a Life Only Pension.

What Do I Need To Do If I Work In Another Ironworker Jurisdiction and Want My Employer Contributions Returned To Alaska?
If you work under another Ironworker jurisdiction that also has a defined benefit plan, you may reciprocate those employers' contributions to the Alaska Ironworkers Pension Plan. Within 60 days after going to work under another jurisdiction, you must sign the "Money Follows the Man" Reciprocity Agreement form. Pension Contributions on your behalf will be transferred from the "away plan" back to your "home pension plan" in Alaska. Contributions will be treated that same as if you were working in Alaska. Forms are available at your local union or from the website at www.akironworkerstrust.com.

Are There Any Vested Rights Under the Plan?
Yes. Vested rights, or vesting, means that once you have accumulated at least 5 years of Pension Credit in the Alaska Ironworkers Pension Plan, of which at least one-quarter (.25) year is Future Service Credit after June 30, 1986, you cannot lose the Pension Credits earned even if you no longer work in covered employment. Members who retire must do so under the rules in effect at the time. Credits earned under a related fund may only be applied for eligibility purposes, not for vesting.

What Are My Vested Rights?
If you have accumulated the required years of Pension Credit for vesting, you will be eligible for a Normal Pension when you reach age 62, or an Early Retirement Pension at age 50. If you are vested and die before retiring, your spouse is entitled to a death benefit as described on page 37.1.

Is A Pension Provided If I Earn Less Than 5 Years of Pension Credit?
No. A minimum of 5 years of Pension Credit is required in order to be eligible for any type of pension under this Plan. However, you will also be vested upon attaining age 62 and the 8th anniversary of your Employment Commencement Date if you have earned at least one Covered Hour of Employment after June 30, 1988. Otherwise, you will be vested upon attaining age 62 and the 10th anniversary of your Employment Commencement Date. The Plan does, however, contain a death benefit equal to your
total unfornelited earned contributions if you die before earning 5 years of credit without
a Forfeiture Break in Service. (Also note Partial Pension provisions outlined in Article 8,
Section 3.01 on page 21.1.)

**Must I Retire At Age 62?**
No, you may continue work as long as you wish and are able to do so. Retirement
under this Pension Plan is completely voluntary.

**May I Work At Some Other Kind of Job and Still Receive A Pension From This Plan?**
You may work at any kind of job, BUT NOT as an ironworker or any other disqualifying
employment in the geographical area covered by this Plan. (See Article 2; Section 2.02
on page 13.1.)

Generally speaking, your pension will not be paid for any month during which you work
in the trade or craft, or in a supervisory capacity over the trade or craft in Alaska. If you
have been receiving a pension and take a job as an ironworker or for a contributing
employer in Alaska, you must notify the Board of Trustees within 21 days after you
start work, or your monthly benefit may be stopped for an even longer period of time. If
you are receiving an Early Retirement Pension, return to work and re- retire prior to age
62 (other than a disability retirement), your pension benefits will be increased by your
additional credited service but will be deferred until you attain age 62.

Disability Pension benefits are reduced dollar for dollar if you have occupational income
exceeding $1,000 per month while receiving a Disability Pension.

**What Is A “Plan Year?”**
The Plan Year for determining Pension Credits is July 1 through June 30.

**How Is Pension Credit Earned?**
Years of Pension Credit are divided into Past Service Credit (before July 1, 1966) and
Future Service Credit (after July 1, 1966). This is further outlined in Article 4 beginning
on page 27.1.

**What Is Past Service Credit?**
Past Service Credit will be granted for each Plan Year before July 1, 1966, during
which you worked in the geographical jurisdiction of the Union Local 751 in a job of the
type for which contributions are now made to the Fund. Past Service Credit is earned
according to the schedule shown on page 27.1.

The Trustees recognize the difficulty of establishing, with certainty, years of past
employment. Therefore, the Trustees may, in their sole discretion, accept employment
records, union membership, W-2 forms, check stubs or records of the Social Security
Administration as evidence of employment.
What Is Future Service Credit?
Future Service Credit will be granted for each Plan Year after July 1, 1966, during which you work in covered employment according to the schedule shown on page 26.1.

Does Employment Before July 1, 1966, Have To Be Continuous In Order To Be Counted As Pension Credit?
No. Past Service Credit is granted for all periods of employment, even though some periods may have been separated by a number of years. However, in order to receive credit for past service, you must accumulate at least one-quarter (.25) year of Future Service Credit in this Plan in one of the three plan years (July 1 through June 30) immediately after July 1, 1965.

Does Employment After July 1, 1966, Have To Be Continuous In Order To Be Counted As Pension Credit?
Yes, with certain exceptions. After July 1, 1966, you must earn at least one-quarter (.25) year of Future Service Credit in a period of three consecutive plan years in order to maintain your previously accumulated years of Past Service Credit and Future Service Credit. This increases to 5 consecutive plan years or the total number of years of Pension Credit you have accumulated, whichever is greater, if the break period ends on or after July 1, 1985. If you do not, you will have incurred a “Forfeiture Break in Service” and all of your previously accumulated Pension Credit (past and future) will be canceled. However, if you are active in the Plan on or after July 1, 1976, incur a Forfeiture Break in Service, and return to covered employment before July 1, 1985, in a period less than your unbroken credited service, you will have all Pension Credits reinstated when you have earned at least a total of one-quarter (.25) year of Future Service Credit before the end of the Plan Year immediately following the Plan Year in which you return to covered employment. Once your pension credits are vested, this “break rule” no longer applies.

For Example:
Dean Jones is active in the Plan on July 1, 1985 and has accrued four years of Pension Credit. He then terminates his Covered Employment. Provided he returns to covered employment within five years and earns at least one-quarter (.25) year of Credited Service, he does not forfeit his accumulated Pension Credit; but if his Break in Service exceeds 5 years, his Pension Credits will be canceled.

Are Pension Credits Earned When I Am Not Working In Covered Employment?
No. However, under certain circumstances absences from covered employment are credited as if you are still at work at the rate of 24 hours per week.

You will receive credit for the entire period of your military service for as long as you retain re-employment rights under the federal law. A disabled ironworker will receive credit for up to 26 weeks for each separate disability.
How Do I Secure Credit For Periods When I Am Disabled Or in Military Service?
The rules provide that if you are disabled, you must file evidence of disability within one year or a reasonable time after the beginning of the period for which the credit is desired.

If you have been in military service, you must notify the administrator of your availability for covered employment within 90 days after your release from active duty or 90 days after your recovery from a disability that is continuing after your release from active duty.

Are There Any Periods Which Will Not Be Counted in Determining if A Break In Service Has Occurred?
Yes. "Grace periods" are granted if failure to earn pension credit is due to (1) disability, (2) involuntary unemployment, (3) employment in a supervisory capacity by a contributing employer, (4) vocational training, or (5) maternity or paternity leave. Grace periods are periods of time which will not be counted in determining if you have had a Forfeit Break in Service. They are as follows:

1. A grace period of up to two consecutive years will be allowed for each separate and distinct disability. To apply for a grace period you must write to the Board of Trustees and present medical evidence proving your disability. The Trustees may require that you be examined by a doctor. You must apply for a grace period within a year or a reasonable time from the beginning of the period for which the grace period is desired.

2. A grace period of up to two years will be granted for periods of involuntary unemployment. You must write to the Board of Trustees in order to apply for a grace period and present written evidence of your inability to find work in covered employment, although available for and seeking a job in covered employment. You must apply for a grace period within a year from the beginning of the period for which the grace period is desired.

3. A grace period will be granted for the duration of your employment in a supervisory capacity by a contributing employer. You must write to the Board of Trustees in order to apply and present written proof of employment in a supervisory capacity. Your application for a grace period must be submitted within a year from the beginning of the period for which the grace period is desired. After June 30, 1976, Future Service Credits will be awarded for vesting purposes when your participating employer assigns you a position of employment outside the bargaining unit. You should also advise the Trustees at this time.

4. Grace periods of up to one year will be allowed to obtain vocational or educational training. Written application must be made to the Board before any Break in Service begins and the Board must approve the educational or training program as being necessary or appropriate for the improvement of skills which will be applied in covered employment. The course or program must be satisfactorily completed.

5. A grace period of up to one year will be granted for maternity or paternity leave. See page 7.1 for details.
What Effect Does Cancellation Of Pension Credits Have On My Rights To A Pension When I Reach Retirement?

If your Pension Credits have been canceled, you would not be eligible for a pension at all, unless you return to work in covered employment and earn at least 5 years of Pension Credit before you wish to retire.

For Example:
If an ironworker's Pension Credits were canceled when he was 40 and he returns to work as an ironworker at age 50, he could later retire provided he meets the normal rules for participation as shown on page 7.1.

Will Proof Of Age Be Required?
Yes. All applicants must furnish proof of age, name changes and divorces according to standards established by the Trustees.

May Pension Benefits Be Assigned?
No. Pension Benefits are designed to help you with your living expenses during your retirement. Also, your creditors may not attach or levy against your Pension Benefits until after they have been paid to you. There are exceptions for Qualified Domestic Relations Orders.

Will the Pensions Provided Under This Plan Affect Social Security Benefits In Any Way?
No.

Will My Spouse Receive Any Benefits If I Die After Retirement?
If you die on or after your effective date of retirement and were not receiving a Husband and Wife Pension or a Pop-Up Husband and Wife Pension, there will be no benefits payable to your spouse, beneficiary or estate.

Are There Any Benefits For My Spouse If I Die Before I Retire?
If you have accumulated 5 years of Pension Credit (including one-quarter (25) year of Future Service Credit) and are under age 50, monthly benefits will be paid to your surviving spouse, designated beneficiary, or estate for 72 months. This benefit will be calculated the same as a Normal Pension. Your spouse may also elect to receive for the rest of her life 50% of the Husband and Wife Pension payable as of the date you would have attained your Earliest Distribution Date.

If you are over age 50, have earned 5 years of Pension Credit and then die, your spouse is entitled to a spouse's benefit. She may choose (within 6 months following your death) either to receive for the rest of her life 50% of a Husband and Wife Pension you would receive if you had retired on that date, or to receive for 72 months the full amount of your Earned Pension.

If you have earned less than 5 years of unbroken Pension Credit before your death, your spouse will receive a lump sum benefit equal to all unforfeited contributions paid
on your behalf into the Trust. If you have no spouse, this benefit will be payable to your designated beneficiary or estate.

Who Administers The Plan?
The Board of Trustees has responsibility for administration of the Pension Plan. However, they have delegated routine administration functions to an administrator as shown on pages 8 and 9.

The preceding pages are only brief explanations of the most important provisions of the Pension Plan. Nothing in this explanation is intended to change in any way the rules and regulations expressed in the Plan itself. Accordingly, your rights, if you are an Employee covered by this Pension Plan, can only be determined by consulting the Pension Plan itself. For your convenience, a complete copy of the Pension Plan appears in the second half of this booklet.

Further information or application forms can be obtained from the Administration Office or the website:

ALASKA IRONWORKERS PENSION TRUST
375 W. 36th Ave., Suite 200
P.O. Box 93070
Anchorage, AK 99509-3570
(907) 561-5119, (800) 325-6532

www.akironworkerstrust.com
RULES AND REGULATIONS
FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS
PENSION TRUST FUND
Amended and Restated Effective March 4, 2014

TABLE OF CONTENTS

ARTICLE 1 - DEFINITIONS
1.01 Actuarial Equivalent ......................................................... 1.1
1.02 Administrator ................................................................. 1.1
1.03 Beneficiary ................................................................. 1.1
1.04 Break in Service ............................................................ 1.1
1.05 Code ........................................................................ 1.1
1.06 Collective Bargaining Agreement ...................................... 2.1
1.07 Contiguous Non-Covered Hours of Employment ................... 2.1
1.08 Contribution ................................................................. 2.1
1.09 Covered Employment ....................................................... 2.1
1.10 Covered Hours of Employment .......................................... 2.1
1.11 Credit ........................................................................ 3.1
1.12 Dates ........................................................................ 4.1
1.13 Employee .................................................................. 6.1
1.14 Employer .................................................................. 6.1
1.15 ERISA ...................................................................... 6.1
1.16 Grace Period ............................................................... 6.1
1.17 Participant ................................................................ 7.1
1.18 Pension .................................................................... 8.1
1.19 Plan ........................................................................ 10.1
1.20 Qualified Election .......................................................... 10.1
1.21 Spouse ...................................................................... 11.1
1.22 Trust ....................................................................... 12.1
1.23 Union ...................................................................... 12.1
1.24 Vesting ...................................................................... 12.1
1.25 Written Resolution ....................................................... 13.1

ARTICLE 2 - PENSION BENEFITS ................................................. 13.1
2.01 Normal Pension ............................................................. 13.1
2.02 Early Retirement Pension ............................................... 13.1
2.03 Disability Pension .......................................................... 15.1
2.04 Late Retirement ............................................................ 18.1
2.05 Return to Work After Normal Retirement Date .................. 18.1
2.06 Termination of Covered Employment by a Vested Terminated Participant ................................................. 20.1
2.07 Non-Duplication of Pensions ............................................. 21.1
2.08 Retroactive Retirement .................................................... 21.1
2.09 Temporary Change in Return to Work Rules ...................... 21.1

ARTICLE 3 - OTHER PENSION PROVISIONS .................................. 21.1
3.01 Partial Pension .............................................................. 21.1
ARTICLE 4 - EARNING AND FORFEITING PENSION CREDIT

4.01 In General
4.02 Past Service Credit
4.03 Future Service Credit
4.04 Credit for Non-Working Periods After June 30, 1966
4.05 Maximum Pension Credit
4.06 Forfeiture of Earned Pension and Pension Credit
4.07 Unusual Circumstances - Trustee Discretion

ARTICLE 5 - PENSION ON AND AFTER PENSION STARTING DATE

5.01 Method of Payment
5.02 Lump-Sum Payments
5.03 Husband and Wife Pension Notices
5.04 Death After Pension Starting Date
5.05 Additional Lump-Sum Death Benefit
5.06 Advance Written Application Required
5.07 Commencement of Pension

ARTICLE 6 - PENSION UPON DEATH BEFORE PENSION STARTING DATE

6.01 Death Before Pension Starting Date
6.02 Death of a Vested Participant
6.03 Death of a Non-Vested Participant
6.04 Death Benefits Payable to Dependent Minor Children

ARTICLE 7 - TOP HEAVY PROVISIONS

7.01 Scope
7.02 Top-Heavy Status
7.03 Determination Date
7.04 Valuation Date
7.05 Key Employee
7.06 Determination of Present Value of Accrued Benefits
7.07 Participants Not Performing Services During Year
7.08 Aggregation Group
7.09 Maximum Benefit
7.10 Vesting Rules
7.11 Return to Non-Top-Heavy Status

ARTICLE 8 - ADMINISTRATIVE PROVISIONS

8.01 Non-Assignment of Benefits
8.02 Trust Assets
8.03 Limitations of Liability
8.04 Information Required
8.05 Claims Procedure
8.06 Construction
8.07 Binding Effect
8.08 Incompetence or Incapacity of a Participant
8.09 Addition of New Groups of Employees
<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.10</td>
<td>Excluding Contributions of Significant Withdrawn Employers for Withdrawal Liability Calculations</td>
<td>46.1</td>
</tr>
<tr>
<td><strong>ARTICLE 9 - FIDUCIARY PROVISIONS</strong></td>
<td></td>
<td>46.1</td>
</tr>
<tr>
<td>9.01</td>
<td>Named Fiduciaries</td>
<td>46.1</td>
</tr>
<tr>
<td>9.02</td>
<td>Powers and Duties of the Trustees</td>
<td>46.1</td>
</tr>
<tr>
<td>9.03</td>
<td>Actions of the Trustees</td>
<td>47.1</td>
</tr>
<tr>
<td>9.04</td>
<td>Reports to Participants</td>
<td>47.1</td>
</tr>
<tr>
<td>9.05</td>
<td>Bond</td>
<td>48.1</td>
</tr>
<tr>
<td>9.06</td>
<td>Exclusive Benefit</td>
<td>48.1</td>
</tr>
<tr>
<td><strong>ARTICLE 10 - AMENDMENT AND TERMINATION</strong></td>
<td></td>
<td>46.1</td>
</tr>
<tr>
<td>10.01</td>
<td>Amendment</td>
<td>48.1</td>
</tr>
<tr>
<td>10.02</td>
<td>Actuarial Reviews</td>
<td>48.1</td>
</tr>
<tr>
<td>10.03</td>
<td>Termination</td>
<td>48.1</td>
</tr>
<tr>
<td>10.04</td>
<td>Mergers, Consolidations or Transfers of Plan Assets</td>
<td>49.1</td>
</tr>
</tbody>
</table>
RULES AND REGULATIONS
FOR THE PENSION PLAN
OF THE ALASKA IRONWORKERS
PENSION TRUST FUND

By resolution of June 4, 1989, the Board of Trustees of the Alaska Ironworkers Pension Trust adopted a Pension Plan. The provisions of the Plan, together with amendments through June 18, 2013, follow:

ARTICLE 1 - DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions govern in the Plan:

1.01 Actuarial Equivalent.
Actuarial Equivalent means a form of benefit differing in time, period, or manner of payment from another form of benefit but having the same value. For any Participant retiring on or after August 1, 1983, the following actuarial assumptions will be used in determining an Actuarial Equivalent unless expressly stated otherwise:

a) Interest: 7% per annum compounded annually;

b) Mortality for other than a disability retirement: 1971 Group Annuity Mortality Table for Males;

c) Mortality for a disability retirement: 1944 Disabled Railway Employees Ultimate Mortality Table;

d) Spouse mortality: 1971 Group Annuity Mortality Table for Females.

1.02 Administrator.
Administrator means the individual or corporation appointed in the manner described in Section 8.01.

1.03 Beneficiary.
Beneficiary means the person, persons, trust or other entity that is designated to receive any amount payable upon the death of a Participant.

1.04 Break in Service.
Break in Service means a Plan Year in which a Participant earns less than .25 year of Future Service Credit. Forfeiture Break in Service is defined in Section 4.06(a).

1.05 Code.
Code means the Internal Revenue Code of 1986, as it may be amended from time to time, and regulations issued under it. Reference to a section of the Code includes that section and any comparable section or sections of any future legislation that amends, supplements or supersedes that section and any regulations issued under it.
1.06 Collective Bargaining Agreement.
Collective Bargaining Agreement means an agreement between an Employer or an
Employer-Association and a Union by the terms of which an Employer is required to
make Contributions to the Trust Fund for the purpose of providing a Pension Plan for
the Employees covered by the Agreement. The term also includes any supplement,
amendment, continuation, or renewal of that agreement.

1.07 Contiguous Non-Covered Hours of Employment.
Contiguous Non-Covered Hours of Employment mean all hours of employment with
an Employer that:
- are not Covered Hours of Employment, and
- precede or follow Covered Hours of Employment,
- but only if no quit, discharge, retirement or rehire occurs between the covered
hours and the non-covered hours. The term includes all hours described in Section
1.10(b) and (c).

1.08 Contribution.
Contribution means the payments required of an Employer, by the terms of a Collective
Bargaining Agreement, for the purpose of providing a Pension Plan for Participants.

For the purposes of determining benefits, for employees whose pension contribution
exceeds $4.40 per hour, the term contribution shall not include the sum of One
Dollar ($1.00) per covered hour paid to the Trust by employers on behalf of covered employees
for work performed after August 1, 2006, through August 31, 2007.

For purposes of determining pension benefits, the term contribution shall not include
sums in excess of four Dollars and 75/100 ($4.75) per covered hour paid to the Trust
by employers on behalf of covered employees for work performed after September 1,
2007.

Until such time as this Plan is further amended, contributions in excess of Four Dollars
and 75/100 ($4.75) per hour, will be received but shall not count towards the calculation
of benefits under this Plan.

Effective with February 2010 hours worked, only the pension contributions which are
used for benefit calculation purposes may be transferred to another plan pursuant to
a reciprocal arrangement. Any funds contributed on behalf of an employee for the
purpose of correcting funding deficiencies in this plan and for which no benefit accrual
is allowed shall not be transferred out of this fund under any reciprocal agreement.

1.09 Covered Employment.
Covered Employment means work as an Employee.

1.10 Covered Hours of Employment.
Covered Hours of Employment means the hours of employment of any Employee for
which an Employer is required to make a Contribution to the Trust Fund. (Covered
Hours of Employment are the equivalent of Hours of Service as defined in ERISA and the Code. The term includes:

a) all hours for which an Employee is paid, or entitled to be paid, directly or indirectly, by an Employer under the terms of a Collective Bargaining Agreement for the performance of duties;

b) all hours for which an Employee is paid, or entitled to be paid, directly or indirectly, by an Employer under the terms of a Collective Bargaining Agreement on account of a period for which no duties are performed due to:
   • vacation,
   • holiday,
   • illness,
   • disability,
   • jury duty,
   • military duty, or
   • leave of absence, and

c) all hours for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer. The same Covered Hours of Employment will not be credited under both paragraph (a) or (b), as the case may be, and under this paragraph (c).

b) all hours worked by an Apprentice as an Ironworker for a contributing employer regardless of whether pension contributions are required. However, hours worked for which no contributions are required are counted for vesting purposes only.

Covered Hours of Employment for reasons other than the performance of duties will be calculated and credited in the manner required by DOL Regulation Section 2530.200b-2(b) and (c).

1.11 Credit.

a) Pension Credit.
Pension Credit means the sum of a Participant’s Past Service Credit and Future Service Credit. (Years of Pension Credit are the equivalent of Years of Service as defined in ERISA and the Code.)

b) Future Service Credit.
Future Service Credit means the years credited as required in Article 4 on account of Covered Employment on and after July 1, 1966.

c) Past Service Credit.
Past Service Credit means the years credited as required in Article 4 on account of Covered Employment before July 1, 1966.

d) Related Service Credit.
Related Service Credits are pension credits earned by a Participant under a Related Plan. The Trustees will recognize Related Service Credits under this Plan for purposes of determining

3.1
• when the Participant attains his Early or Normal Retirement Date, and
• whether there has been a Break in Service, but not for
determining his Earned Pension, or
• Vesting.

The Trustees will compute Related Service Credits on the basis on which that credit
has been earned and credited under the Related Plan and certified by the Related Plan
to this Plan.

1.12 Dates.

a) Earliest Distribution Date.
The Earliest Distribution Date is the earliest date on which a Participant could
terminate his Covered Employment and receive a distribution. Death is not treated as
a termination of Covered Employment. (Earliest Distribution Date is the equivalent of
Earliest Retirement Age as defined in ERISA and the Code. This definition applies to all
distributions made after June 30, 1985, except that it does not apply to distributions
made before July 1, 1987, if the distributions were made as required by the regulations
issued under the Retirement Equity Act of 1984.)

b) Effective Date.
The Effective Date of this Plan is March 5, 1988. Except where stated otherwise in this
document, the effective date of this restatement of the Plan is July 1, 1989.

c) Employment Commencement Date.
Employment Commencement Date means the date on which an Employee first
performs a Covered Hour of Employment.

d) Normal Retirement Date.
A Participant's Normal Retirement Date is the latest date of the following 3 categories:

1) For benefits earned before July 1, 2011, his 60th birthday. For benefits earned
   after June 30, 2011, his 62nd birthday;

2) the 5th anniversary of his Employment Commencement Date if the Participant
   performs at least one Covered Hour of Employment after June 30, 1988;
   otherwise, the earlier of:
   • the date he earns at least 10 years of Pension Credit, or
   • the 10th anniversary of his Employment Commencement Date if he does not
     incur a Forfeititure Break in Service, and

3) the first date he earns .25 year of Future Service Credit. (A Participant attains
   his Normal Retirement Age on his Normal Retirement Date.)

e) Early Retirement Date.
Early Retirement Date means the date a Participant satisfies all of the following
requirements:

1) He attains age 50;

2) He earns either:
• 5 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1996;

• 7 years of Pension Credit without incurring a Forfeiture Break in Service if he earns at least .25 year of Pension Credit after June 30, 1992; or

• 10 years of Pension Credit without incurring a Forfeiture Break in Service if he does not earn at least .25 year of Pension Credit after June 30, 1992; and

3) He earns .25 year of Future Service Credit.

f) Late Retirement Date.

If a Participant continues in Covered Employment after his Normal Retirement Date, or returns to iron work after his Normal Retirement Date and after his Pension Starting Date, then his Late Retirement Date is the earliest of the following 3 dates:

• the date he retires from iron work or resumes retirement from iron work;

• the first day of the month following the month in which he performs fewer than 40 hours of service in iron work; and

• his Required Beginning Date.

g) Pension Starting Date.

Pension Starting Date means the first day of the first month for which a Pension is payable. (Pension Starting Date is equivalent to Annuity Starting Date as defined in ERISA and the Code. This definition applies to all distributions made after June 30, 1986, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

h) Required Beginning Date.

A Participant’s Required Beginning Date is

1) for any Participant who is or was a 5-Percent Owner (within the meaning of Code Section 416(i)(3)) at any time during the Plan Year ending with or within the calendar year in which he attains age 65-1/2 or any later Plan Year, April 1 of the first calendar year following his attaining age 70-1/2; or

2) for any Participant (other than a 5-Percent Owner) who attains age 70 1/2 after December 31, 1987, April 1 of the first calendar year following his attaining age 70-1/2;

3) for any other Participant, the later of

• April 1 of the first calendar year following his attaining age 70-1/2, or

• April 1 of the first calendar year following his termination of Covered Employment.

However, if a Participant (other than a 5-Percent Owner) attained age 70-1/2 during 1986 and did not terminate Covered Employment before January 1, 1989, his Required Beginning Date is April 1, 1989.
1.13 Employee.
Employee means any person employed by an Employer for whom the Employer is required to make Contributions to the Trust Fund, including working owners of corporation or LLCs, but does not include any individual, proprietor, partner, or other self-employed person because such persons are not allowed to participate in the plan.

1.14 Employer.
Employer means any individual proprietor, partnership, joint venture, corporation, or limited liability company which is a party to a Collective Bargaining Agreement. An Employer Association, a Union, or the Alaska Ironworkers Training Program Trust will also be considered an "Employer" so that their Employees can be covered by the Plan.

1.15 ERISA.
ERISA means Public Law No. 93-406, the Employee Retirement Income Security Act of 1974, as may be amended from time to time, and regulations issued under it. Reference to a section of ERISA includes that section and any comparable section or sections of any future legislation that amends, supplements or supersedes that section and regulations issued under it.

1.16 Grace Period.
Grace Period means a period which is to be disregarded in determining whether there has been a Break in Service.

a) Disability.
A Participant is allowed a Grace Period of up to 2 years for each separate and distinct disability, if his failure to earn Future Service Credit is due to disability.

b) Involuntary Unemployment.
A Participant is allowed a Grace Period of up to 2 years if his failure to earn Pension Credit is due to involuntary unemployment.

c) Employment in a Supervisory Capacity.
A Participant is allowed a Grace Period for the duration of his employment in a supervisory capacity with an Employer.

d) Vocational Training.
A Participant will be allowed a Grace Period of up to 1 year to obtain vocational or educational training, but only if all the following conditions are satisfied:

1) The Participant applies in writing to the Board before any Break in Service begins.

2) The Participant enrolls in a formal recognized course or program which provides vocational or educational training that the Board, in its sole discretion, determines to be necessary or appropriate for the improvement of skills which will be applied in Covered Employment.

3) The Participant satisfactorily completes the course or program.

Although a Grace Period of no more than 1 year may be granted for each application during an approved Grace Period for vocational or educational training, a Participant
may apply for additional Grace Periods for vocational or educational training which meets these requirements.

e) Maternity or Paternity Leave.
For Plan Years beginning after June 30, 1965, a Participant is allowed a Grace Period of up to 1 year for maternity or paternity leave. A maternity or paternity leave means an absence from Covered Employment for any period by reason of

* the Participant's pregnancy,
* birth of the Participant's child,
* placement of a child with the Participant in connection with the adoption of the child, or
* caring for the child for a period immediately following birth or placement.

 Solely for purposes of determining whether a Break in Service has occurred, a Participant will receive credit for the Covered Hours of Employment which otherwise would have been credited to the Participant if he had not been absent on account of maternity or paternity leave. In any case in which the Administrator is unable to determine hours normally credited, 8 Covered Hours of Employment per day will be credited.

f) Related Service Credits.
A Participant is allowed a Grace Period for each period during which he earns Related Service Credits.

1.17 Participant.
a) Participant.
Participant means an employee or former employee who is eligible to participate in this Plan and who is or may become entitled to receive a Pension of any type or whose Beneficiary may be or become entitled to receive a Pension. An Employee becomes a Participant on his Employment Commencement Date.

b) Active Participant.
Active Participant means a Participant who has earned .25 Year of Future Service Credit during the current Plan Year.

c) Disabled Participant.
Disabled Participant means a Participant who has terminated work in Covered Employment due to his Disability and who is receiving or is entitled to receive a Disability Pension.

d) Retired Participant.
Retired Participant means a Participant who has terminated work in Covered Employment and who is receiving or is entitled to receive a Normal Pension or is receiving an Early Retirement Pension.

e) Early Retired Participant.
Early Retired Participant means a Participant who has terminated work in Covered Employment and who is receiving an Early Retirement Pension.
f) Vested Terminated Participant.
Vested Terminated Participant means a Participant who has terminated work in
Covered Employment and who is Vested in his Earned Pension but is neither receiving
a Pension nor entitled to receive a Normal Pension.

g) Inactive Participant.
Inactive Participant means a Participant who:
1) has not earned at least .25 Year of Future Service Credit during the current
   Plan Year;
2) is not Vested in his Earned Pension; and
3) has not incurred a Forfeit or Break in Service.

1.18 Pension.
a) Pension.
Pension means the series of monthly payments a Participant or his Beneficiary receives
after all adjustments for:
   • Early, Late or Disability Retirement,
   • the method of Pension payments, and
   • any special adjustments directed by the Board of Trustees, such as those
     provided in Section 3.02.

b) Normal Pension.
Normal Pension means the Pension to which a Participant is entitled under Section
2.01 on his Normal Retirement Date.

c) Early Retirement Pension.
Early Retirement Pension means the Pension to which a Participant is entitled under
Section 2.02 on his Early Retirement Date.

d) Disability Pension.
Disability Pension means the Pension to which a Participant is entitled under Section
2.03 on his Disability Retirement Date. A Disability Pension is not an additional benefit
but instead is an alternative form of Retirement Pension to which only Disabled
Participants are entitled.

e) Earned Pension.
Earned Pension means a Life Only Pension starting at the Participant's Normal
Retirement Date equal to the following:
   1) The Earned Pension of any Participant who was last an Active Participant
      before July 1, 1983 is determined under the provisions of the Plan as they
      existed when the Participant last earned any Pension Credit.
   2) If the last period as an Active Participant was between July 1, 1988 and June
      30, 2000,
      i. $37.56 multiplied by the years of Pension Credit earned before July 1,
         1974, plus

8.1
ii. For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 1974 and June 30, 2000, 5.05% of the Contributions made on his behalf during the Plan Year.

If the last period as an Active Participant occurs after June 30, 2000,

i. $37.66 multiplied by the years of Pension Credit earned before July 1, 1974, plus

ii. For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 1974 and June 30, 2001, 5.40% of the Contributions made on his behalf during the Plan Year, plus

iii. For each Plan Year in which he earns at least .25 year of Pension Credit during the period between July 1, 2001 and June 30, 2003, 2.10% of the Contributions made on his behalf during the Plan Year.

iv. For each Plan Year in which he earns at least .25 year of Pension Credit after June 30, 2003, 1.2% of the Contributions made on his behalf during the Plan Year.

3) The Earned Benefit of an Active Participant who retires or experiences a Break in Service will be frozen at the rates in effect at the time of the retirement or Break in Service based on the provisions of Section 1 and Section 2 above that are applicable to the last Plan Year as an Active Participant immediately prior to the retirement or Break in Service. If a Participant returns and again becomes an Active Participant, he will accrue an additional Earned Benefit, but only the portion of his Earned Benefit attributable to the subsequent participation will be determined at the rate(s) in effect upon his return.

4) Notwithstanding Section 3 above, the portion of the Earned Benefit of a non-retired Participant earned prior to a Break in Service, who experiences a Break in Service and returns and again becomes an Active Participant prior to June 30, 2004, will be re-determined at the rate(s) applicable to his subsequent retirement or Break in Service, up to (but not beyond) those specified in Section 2(a) above.

f) Life Only Pension.

Life Only Pension means a Pension payable for the life of the Participant only. (This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

g) Husband and Wife Pension.

Husband and Wife Pension means a Pension payable for the life of the Participant with payments of one-half the amount paid the Participant continuing after his death for the life of his Surviving Spouse. The Husband and Wife Pension will be the Actuarial Equivalent of the Life Only Pension. (Husband and Wife Pension is the equivalent of Qualified Joint and Survivor Annuity as defined in ERISA and the Code. This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

9.1
Effective July 1, 2003, the definition of Husband and Wife Pension is expanded to mean a Pension payable for the life of the Participant with payments of 50%, 60-2/3%, 75%, or 100%, as elected by the Participant, of the amount paid the Participant continuing after his death for the life of the Surviving Spouse.

h) Surviving Spouse's Pension.

Surviving Spouse's Pension means the Pension payable for the remaining lifetime of a Surviving Spouse if the Participant dies before his Pension Starting Date. (Surviving Spouse's Pension is the equivalent of Qualified Pre-Retirement Survivor Annuity as defined in ERISA and the Code.)

1) If a Participant dies on or after his Earliest Distribution Date, the Surviving Spouse's Pension is equal to 50% of the Pension the Participant would have received if he had elected to retire on the day preceding his date of death and to receive a Husband and Wife Pension.

2) If a Participant dies before his Earliest Distribution Date, the Surviving Spouse's Pension will be deferred until the Participant's Earliest Distribution Date and is equal to 50% of the Pension the Participant would have received if he had:
   • terminated Covered Employment on the earlier of his date of death or his actual date of termination of Covered Employment;
   • survived to his Earliest Distribution Date, and
   • elected to retire on his Earliest Distribution Date and to receive his Pension as a Husband and Wife Pension.

(This definition applies to all distributions made after June 30, 1986, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

1.19 Plan.

a) Plan.

Plan means these Rules and Regulations and any modification, amendment, extension, or renewal of them.

b) Plan Year.

Plan Year means the 12 consecutive month period beginning July 1 of any calendar year and ending June 30 of the succeeding calendar year.

c) Related Plan.

A Related Plan is another pension plan that
   • the Trustees have recognized as a Related Plan by Written Resolution, and
   • has executed a pro rata agreement to which this Plan is a party under the terms of which Pension Credits earned under this Plan are recognized as pension credits under the other plan and vice versa.

1.20 Qualified Election.

Qualified Election means a written waiver of a Husband and Wife Pension. The waiver is not valid unless it receives Spousal Consent.
a) Both the waiver and the Spousal Consent must include the designation of a form of payment and a specific Beneficiary neither of which may be changed without the consent of the Spouse.

b) The Participant may revoke an earlier waiver without Spousal Consent at any time before the Pension Starting Date. However, any waiver which follows the revocation must be a Qualified Election.

c) The number of waivers or revocations of waivers will not be limited.

(This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

1.21 Spouse.

a) Spouse.
Before a Participant’s Pension Starting Date, Spouse means the person who is married to the Participant at the time of the determination. On or after the Participant’s Pension Starting Date, Spouse means the person who was married to the Participant on his Pension Starting Date.

b) Surviving Spouse.
Surviving Spouse means the person who was married to the Participant on the Participant’s date of death if he dies before his Pension Starting Date.

c) Marital Status.
The Trustees may rely conclusively on a Participant’s written statement of his marital status and are not required at any time to inquire into

- the validity of any marriage,
- the effectiveness of a common-law relationship, or
- the claim of any alleged spouse which is inconsistent with the Participant’s report of his marital status and the identity of his Spouse.

d) Spousal Consent.
Spousal Consent means a consent required of a Participant’s Spouse under any provision of this Plan.

1) A Spousal Consent is valid only if it
   • is in writing,
   • acknowledges the effect of the consent, and
   • is witnessed by a notary public, the Administrator, a Trustee, or the duly appointed representative of the Trustees.

2) Spousal Consent is not required if the Employee establishes to the satisfaction of the Trustees that written consent cannot be obtained because
   • there is no Spouse,
   • the Spouse cannot be located, or
   • of other circumstances prescribed by Treasury Regulation Section 1.401(a)-20 Q&A 27.
3) Any Spousal Consent will be valid only with respect to the Spouse who signs the consent.

(This definition applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1987, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984.)

1.22 Trust.

a) Trust.
Trust means the Agreement and Declaration of Trust dated March 5, 1966, establishing the Alaska Ironworkers Pension Trust Fund and any modification, amendment, extension, or renewal of that agreement.

b) Trust Fund.
Trust Fund or Fund means all property and money held by the Trustees, including contract rights and records of the Trustees.

c) Trustees.
Trustees. Board of Trustees and Board mean the Trustees of the Trust Fund, and their successors.

1.23 Union.
Union means International Association of Bridge, Structural and Ornamental Ironworkers, Local No. 751, and any other lawful labor organization or organizations which represent Employees in Collective Bargaining with Employers, which have become parties to this Agreement.

1.24 Vesting.
Beginning January 1, 1966, a Participant Vests in (earns a nonforfeitable right to) both his Earned Pension and his Pension Credits only after he earns either

- 5 years of Pension Credit if he earns at least 1.0 Hours of Covered Employment after June 30, 1999;
- 5 years of Pension Credit if he earns at least .25 year of Pension Credit after June 30, 1996;
- 7 years of Pension Credit if he earns at least .25 year of Pension Credit after June 30, 1992; or
- 10 years of Pension Credit of which at least .25 year is Future Service Credit if he does not earn at least .25 year of Pension Credit after June 30, 1992.

Notwithstanding the previous sentence, a Participant Vests in his Earned Pension and his Pension Credits at his Normal Retirement Age.

Effective September 1, 2004, first and second-year apprentices employed by a contributing employer who work hours for which no pension contributions are paid will nonetheless receive vesting credit for those hours worked. This provision deals only with hours worked for which no pension credit was paid. Any hours worked for which pension contributions are paid, or required to be paid, shall count for all purposes.

12.1
1.25 Written Resolution.
Written Resolution and Written Consent are used interchangeably and reflect decisions, authorizations, etc., by the Trustees. A written Resolution will be evidenced by a Written Consent signed by the Trustees.

ARTICLE 2 - PENSION BENEFITS

2.01 Normal Pension.

a) Entitlement.
A Participant who retires from work on or before his Normal Retirement Date is entitled to a Normal Pension beginning on his Normal Retirement Date, which is also his Pension Starting Date.

b) Amount.
A Participant's Normal Pension is his full Earned Pension.

2.02 Early Retirement Pension.

a) Entitlement.
A Participant who retires from work before his Normal Retirement Date but on or after his Early Retirement Date may elect to receive an Early Retirement Pension. A Participant who retires from work after satisfying the Pension Credit requirement of Section 1.12(e) but before his Early Retirement Date may elect to receive an Early Retirement Pension upon reaching his Early Retirement Date. An Early Retired Participant's Pension Starting Date is the date, after he terminates work in Covered Employment but before his Normal Retirement Date, that he elects to have Pension payments begin, but no later than his Normal Retirement Date.

b) Amount.
A Participant's Early Retirement Pension is his Earned Pension reduced by 1/4 of 1% for each of the first 60 months and 1/2 of 1% for each of the next 60 months by which his Pension Starting Date precedes his 60th birthday.

For example, if an Employee retires on his 54th birthday (this is 72 months early) with a $1,000 Earned Pension, his Pension will be reduced by 21% producing an Early Retirement Pension of $790 per month. The 21% reduction is computed as follows:

- 1/4 of 1% times 60 months early, or 15%
- 1/2 of 1% times the next 12 months early, or 6%

Total reduction 21%

c) Return to Work by an Early Retired Participant.
A Participant is disqualified from his Early Retirement Pension if he engages in disqualifying employment in the state of Alaska. Disqualifying employment means work in Alaska and includes:

- Iron work and closely-related employment, including self-employment.
- Work, whether or not covered by a collective bargaining agreement, if it is of a type covered by the craft jurisdiction section of a collective bargaining
agreement between Alaska Ironworkers Local 751 and a contributing employer;

- Work under a collective bargaining agreement of another metal trades union if the work is similar in any way to that performed by ironworkers; and
- Work under any collective bargaining agreement of any union if the work is similar in any way to that performed by ironworkers.
- Exceptions. Notwithstanding the above, the following work shall not constitute disqualifying employment:
  - work as an estimator;
  - work constituting office work;
  - work for a construction company outside of its construction division (e.g., ground maintenance, mechanic, driver, and the like where not assigned full time to a construction project);
  - truck driver;
  - landscaping;
  - tool repair;
  - work as an inspector;
  - work as an instructor or coordinator for the Alaska Ironworkers Apprenticeship and Training Trust;
  - and such other exceptions as may be granted by the Trustees from time to time consistent with the policy that retirement benefits are not intended to subsidize persons who are performing work or competing for work covered by this trust fund.

Duration of Suspension. If an Early Retired Participant engages in disqualifying employment, he will forfeit his Early Retirement Pension and not be entitled to retire again or receive any Pension except a Disability Pension, until his Normal Retirement Date.

Quick Answers. If a Participant wants to know if future employment will result in a forfeiture of Early Retirement Pension, he may apply to the Trust for a determination prior to engaging in that employment. A preliminary determination shall be made within seven (7) calendar days. The preliminary determination is subject to review by the Trustees. If preliminary permission has been granted and that decision is later reversed by the Trustees, then there shall be no forfeiture relating to work performed until the Participant receives notice and for two additional weeks after the Participant receives notice that he is engaged in disqualifying employment.

If a Participant asks for a determination on future employment and is not notified within seven (7) days and the Participant has been reasonably available for notification, then the Participant may go to work without forfeiture. If he is later notified that he is engaging in disqualifying employment, the Participant shall have two weeks to discontinue the work. Any Participant still engaged in disqualifying employment two weeks after notice under this Section, shall forfeit his Early Retirement Pension as provided herein.
This Section does not apply to an Early Retired Participant whose Disability Pension was increased in an amount equivalent to an Early Retirement Pension by reason of Section 2.03(b).

Effective January 1, 1986, and thereafter, an Early Retired Participant whose Pension was forfeited shall receive upon normal retirement a Pension equal to the sum of

- The Pension earned on account of his return to Covered Employment, if any, and
- His original Early Retirement Pension increased by reversing the reduction specified in Section 2.02(b) for the period extending from the date he returned to Covered Employment until his Normal Retirement Date.

2.03 Disability Pension.

a) Entitlement.

A Participant may elect to receive a Disability Pension only if he becomes Disabled at a time when

- he has earned either
- at least 5 years of Pension Credit without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit after June 30, 1992;
- at least 7 years of Pension Credit without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit after June 30, 1992; or
- at least 10 years of Pension Credit without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit after June 30, 1992;

and

- he has earned .25 year of Future Service Credit.

b) Amount.

If a Participant becomes Disabled after he attains age 50, the amount of the Disability Pension is the same as the Normal, Early or Late Retirement Pension to which he is otherwise entitled. If he becomes Disabled before he attains age 50, the amount of the Disability Pension is the Earned Pension

- reduced by 45% plus 1/4 of 1% for each month that the Disabled Participant's Pension Starting Date precedes his 50th birthday, but the total reduction will be no more than
- 50%, if the Participant's Pension Starting Date is on or after July 1, 1992, or
- 60%, if the Participant's Pension Starting Date is before July 1, 1992,

and

- further reduced by $1.00 for each dollar in excess of $1,000 earned by the Participant in any of the first 24 months from any occupation or employment, including self-employment.

c) Pension Starting Date.

Entitlement to a Disability Pension is established only after the Disability has continued for 8 consecutive months. Effective for a Disability beginning on or after March 3, 1989.
a Disabled Participant's Pension Starting Date will be retroactive to the first day of the
first month following the date on which the Disability commenced. However, in no event
will the Pension Starting Date be more than 1 year earlier than the date the Participant
applies for a Pension.

4) Duration.
The Disability Pension will be payable to the Participant for the following periods:

- an initial period of 2 years if during those 2 years the Participant remains
  unable to perform iron work due to his Disability,

- thereafter, only if and so long as the Participant is Totally Disabled.

After the Participant reaches age 50, the amount of the Disability Pension will increase
to the equivalent of his Early Retirement Pension payable at age 50.

5) Information Required.
To be entitled to receive a Disability Pension, the Disabled Participant must submit to
the Board of Trustees

- for each of the first 24 months following his Pension Starting Date a written
  statement setting forth the amount earned by the Participant, if any, from any
  occupation or employment, including self-employment, during the preceding
  month;

- each year within 30 days after the due date thereof, a copy of the Participant's
  federal income tax return for the preceding year if the Participant was required
  by law to file a return.

6) Definitions.

1) Disabled.
A Participant will be deemed Disabled within the meaning of this Plan only if the
Board of Trustees, in its sole discretion, finds that

- the Participant is totally unable, as a result of bodily injury or disease, to
  perform the duties of iron work; and

- the Disability will be of at least 12 months' duration; and

- the Disability is not self-inflicted. Self-inflicted disabilities include, but are
  not limited to, disabilities caused by obesity, alcoholism, drug addiction,
  and the like.

2) Totally Disabled.
A Participant will be deemed Totally Disabled only if, in addition to the above, the
Participant has been found by the Social Security Administration to be disabled
to such an extent that he is entitled to disability benefits from the Social Security
Administration. While a determination by the Social Security Administration will
be prima facie evidence of total disability, the Trustees reserve the right, in their
discretion, to make any other determinations necessary based on the facts and
records at their disposal.

7) Exercise of Discretion.
In exercising its discretion to determine Disability or Total Disability, the Board may
obtain and act upon any competent and independent medical evidence it may require.
The Board may at any time, or from time to time, notwithstanding the earlier granting of a Disability Pension, require that the Participant satisfy the provisions of this Section as a prerequisite to the continuance of the Disability Pension.

h) **Limitations.**

No Participant will be entitled to a Disability Pension

- If his disability arose from injuries received during his commission of a felony or from injuries received while he is incarcerated; or
- during any period a Participant is incarcerated in excess of 3 months due to a conviction for an unlawful act. Upon release, the Trustees may reinstate his entitlement to a Disability Pension.

i) **Disability Policy.**

In resolving questions concerning continuation of benefits, the Trustees will apply the following considerations:

1) The primary purpose of the Disability Pension is to provide limited financial aid to a Participant who is recovering from an injury in order to re-enter the work force.

2) 2 years of benefits should be ample in almost all cases to provide the Participant with a reasonable opportunity to re-enter the work force.

3) In making determinations for any request for continued benefits, the Trustees will be guided by considerations of whether the Participant could have re-entered the work force rather than whether the Participant actually did so.

j) **Effect of Recovery by a Disability Pensioner.**

If a Disabled Participant recovers from a Disability before attaining age 50, he must report in writing to the Board of Trustees within 21 days of the date of recovery. If he does not provide the written report, upon his later retirement he will not be entitled to a Pension until 5 months after the date of his retirement, in addition to the months which may have elapsed since he recovered from the Disability and during which he received a Disability Pension.

k) **Return to Covered Employment by a Disabled Participant.**

A Disabled Participant who is no longer Disabled, may

- return to Covered Employment,
- earn additional Pension, and
- be entitled to a Normal, Early Retirement, Late Retirement, or Disability Pension.

In that event, the portion of his Earned Pension attributable to his earlier Covered Employment is reduced by the lesser of:

- 1% for each full year he was paid a Disability Pension before attaining age 50, and
- the Actuarial Equivalent of the Disability Pension payments he received before attaining age 50.
2.04 Late Retirement.
The following rules apply to a Participant who does not retire from iron work on his Normal Retirement Date but continues in Covered Employment.

a) Suspension of Benefits.
Payment of the Participant's Pension during any month in which he works 40 or more hours in iron work will be withheld in the manner prescribed by 29 CFR 2590.203-3 governing suspension of benefits. The Participant's Pension Starting Date is his Late Retirement Date.

b) Notice of Suspension.
There will be no suspension of Pension payments until the Participant has been given written notice in the manner described in Section 2.05(b).

c) Amount of Pension.
The amount of a Participant’s Late Retirement Pension is his Earned Pension determined as of his Late Retirement Date. Nevertheless, if for any reason payment has been withheld improperly under the suspension of benefit rules, the amount of the Late Retirement Pension is the greater of

- the Earned Pension determined as of his Late Retirement Date, and
- the Earned Pension as of his Normal Retirement Date actuarially adjusted for Late Retirement.

d) Payments After Required Beginning Date.
If a Participant continues in Covered Employment after the end of the calendar year immediately before his Required Beginning Date, the following rules will apply:

1) The Pension will be payable as required by Section 5.07(b).
2) As of each later January 1 that the Participant is employed, and upon his later termination of employment, the amount of the Late Retirement Pension will be adjusted to reflect his Pension earned during continued Covered Employment.
3) The adjusted Pension will be reduced (but not below zero) by the Actuarial Equivalent of the earlier Pension payments.

2.05 Return to Iron Work After Normal Retirement Date.
The following rules apply to a Retired Participant who resumes Iron Work after both his Normal Retirement Date and his Pension Starting Date.

a) Suspension of Benefits.
His Pension will be withheld in the manner prescribed by 29 CFR 2590.203-3 governing suspension of benefits during any month in which he works 40 or more hours in Iron Work. For purposes of this Section 2.05 only, Iron Work means not only Covered Employment but also employment in the same industry in the same trade or craft and in the same geographic area covered by the Alaska Ironworkers Pension Plan. His Pension will resume as of his most recent Late Retirement Date.
b) Notice of Suspension.
Pension payments will be suspended only after the Participant has been given written notice, delivered by first-class mail or personal delivery, containing all of the following information:

- the reasons for the suspension,
- a general description of the Plan's suspension of benefits provision,
- a copy of Section 2.04 and this Section 2.05,
- a reference to the DOL regulations, i.e., 29 CFR 2530.203-3,
- information as to the Plan's review procedures,
- the periods of employment for which Pension payments are being suspended,
- the suspendable amount the Plan will offset, and
- the manner in which the suspension will be carried out.

c) Amount of Pension.
A Participant's Late Retirement Pension after his return to Iron Work is his Earned Pension as of his most recent Late Retirement Date. The Participant's Pension Starting Date for the resumed Pension is his most recent Late Retirement Date. Nevertheless, if for any reason payment has been withheld improperly under the suspension of benefit rules, his Late Retirement Pension after his return to Iron Work is the greater of

- the Earned Pension as of his most recent Late Retirement Date, or
- the Earned Pension as of the Employee's Normal Retirement Date actuarially adjusted for Late Retirement, in which case his Late Retirement Pension will be reduced by the Actuarial Equivalent of any earlier Pension payments.

d) Payments After Required Beginning Date.
If a Participant resumes Iron Work after the end of the calendar year immediately before his Required Beginning Date, the following rules will apply:

1) The Pension will be payable as required by Section 5.07(b).
2) As of each later January 1 that the Participant is employed, and upon his later termination of employment, the amount of the Late Retirement Pension will be adjusted to reflect his Pension earned after his Required Beginning Date.
3) The adjusted Late Retirement Pension will be reduced (but not below zero) by the Actuarial Equivalent of the earlier Pension payments.
4) The adjusted Late Retirement Pension will never be less than the Pension which was previously in effect.

e) Notice to Administrator.
Retired Participants are encouraged to report, in advance, any return to Iron Work. However, a Retired Participant must report any return to Iron Work within 21 days after such employment. Upon proper notification, the Administrator will suspend Pension payments on a month-to-month basis. Once the Retired Participant notifies the Administrator that he has ceased employment in Iron Work, the Administrator will resume making Normal or Late Retirement Pension payments no later than the first
day of the third calendar month after the last calendar month of employment. The first payment will include retroactive Pension payments for the 2 intervening months.

f) Overpayments.
If the Administrator learns that a Retired Participant has returned to Iron Work without reporting his return to the Administrator, the Administrator will cease making Pension payments for the duration of the employment in Iron Work and recover any overpayment from future Pension payments. To recover an overpayment, the Plan may deduct 100% of the monthly Pension for each of the 3 successive months following the month in which the Retired Participant last worked 40 or more hours. Thereafter, the Administrator may not deduct more than 25% of the Retired Participant’s regular monthly Pension.

g) Furnishing Information.
The Administrator may ask a Retired Participant to furnish information as to his employment status. If the Retired Participant does not provide reasonable and adequate information, future Pension payments may be withheld until the information is supplied. As soon as the information is furnished, however, the Administrator will determine the Retired Participant’s entitlement to Pension payments and make appropriate payments.

If a Retired Participant fails to furnish requested information and is found working during a given month, the Retired Participant will be presumed to be working 40 hours or more in that month. Further, where a Retired Participant is working on a construction site, the Retired Participant will be presumed to have been there for as long as the employer has been on the site.

A Retired Participant may, at any time, refute a presumption by providing reasonable and adequate proof that he did not work 40 or more hours during a given month.

h) Requests for Information.
A Retired Participant having questions about his return to Iron Work may direct his inquiries to the Administrator. If the Administrator is unable to answer the inquiry, the Administrator will consult with the chairman and the secretary of the Trust and with Trust counsel as may be necessary to provide the Retired Participant an answer in a reasonable period of time. If the Retired Participant is dissatisfied with the answer received, then he may appeal the matter in the manner described in Section 8.05.

2.06 Termination of Covered Employment by a Vested Terminated Participant.
The Pension payable to a Participant who
• is Vested,
• incurs a Break in Service before he is entitled to any type of Pension provided in Article 2, and
• later qualifies for a Pension under this Plan
will be based on his Vested Earnings Pension determined at the time of his Break in Service. If the Vested Terminated Participant returns to Covered Employment, he may earn more Pension after the Break in Service.
2.07 Non-Duplication of Pensions.
A Participant will not be entitled to the payment under this Plan of more than one type of Pension at any one time.

2.08 Retroactive Retirement.
In the event the Trust Fund is required to make retroactive payments to satisfy any of the provisions of Sections 2.01, 2.04 or 2.05,
- such retroactive payments shall include interest at the annual rate of 5%,
- the Participant must elect to receive such retroactive payments plus interest, and
- the Participant’s Spouse must consent to both the Method of payment and to said retroactive payments per Section 1.20.

2.09 Temporary Change in Return to Work Rules.
Persons who have been in a retirement status for three months may return to work temporarily as provided in this section without the forfeiture or suspension of their pension benefits.

Effective July 1, 2006, and ending June 30, 2009, persons who have been in retirement status for three months or more may return to covered employment and may work up to but not more than 500 hours in covered employment for a contributing employer. Once the individual’s covered employment exceeds 500 hours in a plan year (July 1-June 30), this exception no longer applies and the preexisting return to work rules shall apply. That means that persons with early retirements who return to covered employment and work more than 500 hours forfeit their entire early retirement benefit. See Plan Section 2.02(c).

For persons receiving a normal retirement benefit, working in excess of 500 hours during a plan year will cause them to have their monthly benefits suspended in any month in which they work 40 or more hours in ironwork. See Plan Section 2.05.

ARTICLE 3 - OTHER PENSION PROVISIONS

3.01 Partial Pension.
a) Purpose.
Any Participant who
- would otherwise lack sufficient Pension Credit to be entitled to any Pension because his years of employment were divided between different pension plans or,
- is entitled to a Pension but whose Pension would otherwise be less than the full amount because of the division of employment, is entitled to a Partial Pension.

b) Definitions Applicable to This Section.
1) Combined Service Credit. The total of a Participant’s Pension Credit under this Plan and Related Service Credit together make up the Participant’s Combined Service Credit. No more than one year of Combined Service Credit will be counted in any calendar year or Plan Year. A retiree who becomes
employed in another jurisdiction while remaining in a pay status and receiving monthly checks from this Fund does not earn related service credit under this Plan and does not become eligible to have their existing benefits from this Plan increased based on that work.

2) Minimum Unit of Service Credit. Minimum Unit of Service Credit means the minimum number of hours of service required by a plan to entitle an employee to earn a pension benefit under that plan. A Minimum Unit of Service Credit in this Plan means .25 year of Future Service Credit.

3) Partial Pension. If a Participant terminated Covered Employment before July 1, 1990, and on that date he would not be entitled to a Pension under this Plan without taking into account Related Service Credit, his Partial Pension is a Life Only Pension starting at the Participant’s Normal Retirement Date equal to the following:

I. For a Participant who is not an Active Participant for any Plan Year beginning on or after July 1, 1990, and whose Pension Starting Date is before July 1, 1990, the sum of the following:
   • $31.50 multiplied by his years of Pension Credit accumulated before July 1, 1974;
   • for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1974 and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and
   • for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and ending June 30, 1990, 2.54% of the Contributions made on his behalf during the Plan Year.

II. For a Participant who is not an Active Participant for any Plan Year beginning on or after July 1, 1990, and whose Pension Starting Date is on or after July 1, 1990, the sum of the following:
   • $31.50 multiplied by his years of Pension Credit accumulated before July 1, 1974;
   • for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1974 and ending June 30, 1987, 2.42% of the Contributions made on his behalf during the Plan Year; and
   • for each Plan Year in which he earns at least .25 year of Pension Credit during the period beginning July 1, 1987 and ending June 30, 1990, 2.6% of the Contributions made on his behalf during the Plan Year.

Otherwise, a Participant’s Partial Pension is equal to his Earned Pension. A Participant’s Partial Pension will be determined as of his Pension Starting Date.

4) Terminal Plan. The Terminal Plan is the Plan associated with the local union which represents the Participant at the time of or immediately before his retirement.
If at that time the Participant was not represented by any one local union, then the Terminal Plan is the one to which the bulk of contributions were paid on behalf of the Participant in the 36 consecutive calendar months immediately before his retirement.

c) Entitlement.
A Participant is entitled to a Partial Pension under this Plan if he satisfies all the following requirements:

1) He would be entitled to any type of Pension under this Plan (other than a Partial Pension) if his Combined Service Credit were treated as Pension Credit under this Plan; and

2) He has earned, under this Plan, either
   • 2 years of Pension Credit (other than Related Service Credit) based on employment after December 31, 1964, or
   • 1 Minimum Unit of Service Credit after December 31, 1982; and

3) He is found to be
   • entitled to a partial pension from a Related Plan, and
   • entitled to a partial pension from the Terminal Plan; and

4) He is not entitled to a pension from a Related Plan independently of its provisions for a partial pension. However, a Participant who is entitled to a pension other than a Partial Pension from this Plan or a Related Plan may elect to waive the other pension and qualify for the Partial Pension.

d) Election of Pension.
If a Participant is entitled to more than one type of Partial Pension, he may elect the type of Partial Pension he is to receive.

e) Payment of Partial Pensions.
The payment of a Partial Pension is subject to all of the conditions contained in this Plan that apply to other types of Pensions including, but not limited to, the types of retirement defined in this Article 3 and timely application.

f) Effective Date.
This Section 3.01 and the payment of Partial Pension hereunder were effective on July 1, 1974.

3.02 Special Pension Increases.
The following special increases apply only to retirees vested under this Plan at the time of retirement.

a) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before February 1, 1976, is permanently increased by 10% beginning with the payment for the month of February, 1976.

b) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before March 1, 1979, is permanently increased by 10%
beginning with the payment for the month of March, 1979, but only with respect to Pension Credit earned before July 1, 1978.

c) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before December 31, 1982, is permanently increased by 10% beginning with the payment for the month of January, 1983.

d) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before December 31, 1986, is permanently increased by 5% beginning with the payment for the month of January, 1987.

e) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before July 1, 1990, is temporarily increased by the lesser of
   - 35%, or
   - $125
   beginning with the payment for the month of January, 1988, and ending with the payment for the month of July, 1990.

f) The Pension received by each Disabled or Retired Participant whose retirement was effective on or before March 1, 1992, is temporarily increased by the lesser of
   - $12.50 multiplied by his years of Pension Credit, or
   - $125
   beginning with the payment for the month of August, 1990 and ending with the payment for the month of March, 1992.

g) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before April 1, 1992, is permanently increased beginning with the payment for the month of April, 1992. The amount of the increase is .35% for each full year that has elapsed between his Pension Starting Date and June 30, 1991; partial years will be included on an interpolated monthly basis.

h) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1993, is permanently increased by $1.00 multiplied by his years of Pension Credit beginning with the payment for the month of July, 1993.

i) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1994, is permanently increased by $0.90 multiplied by his years of Pension Credit beginning with the payment for the month of July, 1994.

j) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1995, is permanently increased by $1.20 (the sum of two increases: $0.50 and $0.70) multiplied by his years of Pension Credit beginning with the payment for the month of July, 1995.

k) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1996, is permanently increased, beginning with the payment for the month of July, 1996, by (i) 0.32% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1996 and (ii) $1.37 multiplied by his years of Pension Credit.

24.1
f) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1997, is permanently increased, beginning with the payment for the month of July, 1997, by (i) 1.00% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1997 and (ii) $1.90 multiplied by his years of Pension Credit.

m) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1996, is permanently increased, beginning with the payments for the month of July 1996, by (i) 1.25% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1996 and (ii) $1.70 multiplied by his years of Pension Credit.

n) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 1999, is permanently increased, beginning with the payments for the month of July 1999, by (i) .85% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 1999 and (ii) $1.10 multiplied by his years of Pension Credit.

c) The Pension received by each Disabled or Retired Participant whose Pension Starting Date is on or before July 1, 2001, is permanently increased, beginning with the payments for the month of July 2001, by (i) .35% multiplied by the number of years that have elapsed between his Pension Starting Date and June 30, 2000 and (ii) $1.00 multiplied by his years of Pension Credit.

The Board of Trustees may also from time to time approve one or more supplemental checks payable to previously retired Participants. Any decision to make such a payment shall be made by the full Board of Trustees upon motion.

3.03 Maximum Pension.

Notwithstanding anything in this Plan to the contrary, the maximum annual Pension payable with respect to a Participant shall be subject to Section 2004 of the Employee Retirement Income Security Act of 1974, as amended, and Section 415 of the Internal Revenue Code of 1986, as amended, and any regulations thereunder. Further, if the Participant participates in another plan or plans maintained by his Employer and:

- If such other plan(s) is a defined benefit plan(s) and the combined benefits of this Plan and such other plan(s) would exceed the maximum amount prescribed by Code Section 415, then the Pension payable by this Plan shall be reduced so that such maximum amount will not be exceeded.

For the foregoing purposes, the Limitation Year of this Plan will be the 12-consecutive-month period ending on the last day of the Plan Year.

The maximum limitations imposed by Section 401(a)(17) of the Internal Revenue Code will also apply including the Omnibus Reconciliation Act of 1993’s annual compensation limit which is effective January 1, 1994, as amended.

For the purposes of determining compliance with Section 415, compensation shall mean as defined in Section 415(c)(3) (or Section 415(c)(3) as applicable) of the Internal Revenue Code and Internal Revenue Code Regulation Section 1.415-2(d)(1). For purposes of Code Section 415(c)(3) compensation shall include certain payments made to a participant within two and one-half (2 and 1/2) months of severance.
3.04 Eligible Rollover Distributions.

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

b) Definitions Applicable to this Section.

1) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). The provisions of Code section 401(a)(31)(C) and the regulations thereunder are incorporated by reference for the purpose of further defining and interpreting the term “eligible rollover distribution” and those provisions shall be controlling.

2) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, a Roth IRA described in Section 498A of the Code, in a qualified rollover, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. For purposes of the direct rollover provisions of this Plan, an eligible retirement plan shall also mean an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency, instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement...
plan is an individual retirement account or individual retirement annuity. If the distributee is a non-spouse beneficiary who is a designated beneficiary within the meaning of Code Section 401(a)(9)(E), only an individual retirement account or individual retirement annuity that is established for the purpose of receiving the distribution on behalf of the distributee and that will be treated as an inherited individual retirement account or individual retirement annuity pursuant to Code section 402(c)(11) is an eligible retirement plan. A non-spouse beneficiary may also make a qualified rollover to a Roth IRA.

3) **Distributee:** A distributee includes an employee or former employee. In addition, the employee’s or former employee’s surviving spouse and the employee’s or former employee’s spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code; and effective July 1, 2010, a non-spouse beneficiary who is a designated beneficiary within the meaning of Code section 401(a)(9)(E) are distributees with regard to the interest of the spouse or former spouse.

4) **Direct rollover:** A direct rollover is a payment by the plan to the eligible retirement plan by the distributee.

**ARTICLE 4 - EARNING AND FORFEITING PENSION CREDIT**

4.01 **In General.**
This Article defines how a Participant earns Pension Credit toward eligibility for a Pension and how Pension Credit and an Earned Pension may be forfeited.

4.02 **Past Service Credit.**
   a) A Participant earns Past Service Credit for each Plan Year beginning before July 1, 1966, during which he was employed within the geographical jurisdiction of the Union.

   - in one or more classifications included in the Collective Bargaining Agreements, or
   - in employment which would have resulted in Future Service Credit had this Pension Plan been in existence during that period of employment, according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During Plan Year</th>
<th>Past Service Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1000 hours or more</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

   b) To be entitled to Past Service Credit a Participant must, subject to the exceptions stated in Section 4.06(c), earn at least .25 year of Future Service Credit in 1 of the
3 Plan Years beginning immediately after June 30, 1965. Otherwise he forfeits his Past Service Credit.

e) It is recognized that, for the periods beginning before July 1, 1966, it may be difficult to establish with certainty the Past Service of a Participant in the type of employment referred to in (a) above. In making the necessary determinations of Past Service Credit, the Board of Trustees may, in its absolute discretion, consider and rely upon any relevant and material evidence, including but not limited to, any or all of the following:

- A statement from the secretary or other authorized officer of the Union certifying that the Participant was a member in good standing in the Union during the period and was employed in work covered under the Plan.

- A statement from an Employer certifying that the Participant performed work for the Employer entitling him to Past Service Credit during that period if the Employer was known or reputed to be operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

- A W-2 form or check stub furnished for work performed during the period for any Employer known or reputed to have been operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

- A statement from the Social Security Administration that according to its records, the Participant was employed during the period by a named Employer known or reputed to be operating in the industry in the geographical territory to which the Collective Bargaining Agreements apply during the period.

- A statement from an individual having knowledge of the Participant's employment in work of the type for which Past Service Credit is granted.

4.03 Future Service Credit

e) A Participant earns Future Service Credit for each Plan Year beginning after June 30, 1966 according to the following schedule:

<table>
<thead>
<tr>
<th>Covered Hours of Employment During Plan Year</th>
<th>Future Service Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 250 hours</td>
<td>None</td>
</tr>
<tr>
<td>250 hours to 499 hours</td>
<td>.25 year</td>
</tr>
<tr>
<td>500 hours to 749 hours</td>
<td>.50 year</td>
</tr>
<tr>
<td>750 hours to 999 hours</td>
<td>.75 year</td>
</tr>
<tr>
<td>1000 hours or more</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

b) For Plan Years ending after June 30, 1976, Contiguous Non-Covered Hours of Employment earned by a Participant during the Plan Year count in the determination of Future Service Credit.
c) A retiree who returns to covered employment pursuant to the Trust Fund's temporary change in its return to work rules, and who earns additional pension credit, as a result of that covered employment, shall not be entitled to receive an increase in pension benefits based on that covered employment until the participant reaches normal retirement age.

This Section recognizes certain periods when a Participant is not actually at Covered Employment, but is to receive Future Service Credit.

a) To the extent required by applicable Federal Veterans Reemployment Rights laws, periods of absence from employment with an Employer on account of military service shall be recognized as Covered Employment but only if the Participant enters military service from employment with an Employer as a Participant and returns to Covered Employment with that Employer as a Participant within the period his reemployment rights are protected by such laws. With respect to any period of military service that is recognized as Covered Employment, the Participant shall be credited with the payments that an Employer would have been required to make to the Trust Fund under the applicable Collective Bargaining Agreement had the Participant remained in Covered Employment with the Employer under that Collective Bargaining Agreement during the period the Participant was absent from Covered Employment because of that military service.

b) A Participant will be entitled to credit for up to 26 weeks for each separate and distinct occupational or non-occupational disability which prevents him from working in Covered Employment. Periods of absence from Covered Employment will be credited as if they were worked in Covered Employment at the rate of 24 hours per week. In order to secure credit for periods of disability, a Participant must:

- give written notice of the disability to the Board; and
- furnish any information and proof concerning the disability that the Board may, in its sole discretion, require; and
- after December 31, 1970, file the written notice and proof required by this Section within 1 year or a reasonable time after the occurrence of the disability. Where proof of disability is strong, the length of time between the disability and the request for credit is less likely to bar the claim. However, where proof of disability is weak or questionable and where the length of time from the alleged disability is such that the Trustees are unable to independently confirm the claim or where the Trustees have difficulty confirming the claim, the Trustees may refuse the claim until such time as the claimant can provide additional and adequate proof. Final decisions on the adequacy of proof shall be a matter for sole discretion of the Board.

4.05 Maximum Pension Credit.
No Participant will receive more than a full year of Pension Credit in any one Plan Year.
4.06 Forfeiture of Earned Pension and Pension Credit.

a) Break in Service.

A Participant’s previously Eearned Pension and earned non-vested Pension Credit will be forfeited if he incurs a Break in Service. Forfeiture Break in Service means:

1) A period of 3 consecutive Breaks in Service if incurred on or after July 1, 1966, but before July 1, 1985; and

2) A period of consecutive Breaks in Service equal to the greater of 5 and the Participant’s previously earned Years of Pension Credit if incurred on or after July 1, 1985.

Years of Pension Credit which have been forfeited because of earlier Breaks in Service are not taken into account in applying this paragraph.

b) Return to Covered Employment.

If a Participant suffers a forfeiture on or after July 1, 1976 but before July 1, 1986, and later returns to Covered Employment, his previously Eearned Pension and earned years of Pension Credit not already vested will be reinstated if:

- the period of time between his Forfeiture Break in Service and the date he later returns to Covered Employment does not exceed his previously accumulated Years of Pension Credit, and

- he earns at least a total of 0.25 year of Future Service Credit before the end of the Plan Year immediately following the Plan Year in which he returns to Covered Employment.

Years of Pension Credit which have been forfeited because of earlier Breaks in Service are not taken into account in applying this paragraph.

c) Grace Periods.

Grace Periods will be disregarded in determining whether there has been a Break in Service. Entitlement to Grace Periods will be determined by the Board of Trustees. In order to secure the benefit of a Grace Period, an Employee must:

- give written notice to the Board,

- present any written evidence and submit to any examination or examinations the Board may in its sole discretion require, and

- after December 31, 1970, file the written notice and proof required by this Section within 1 year after the beginning of the Grace Period requested, unless the Board finds that there were extenuating circumstances which prevented a timely filing.

4.07 Unusual Circumstances - Trustee Discretion.

The Trustees recognize that no system of rules and regulations can anticipate every conceivable circumstance or situation. The purpose of these rules is to provide fair, consistent and impartial determinations on questions of Pension benefits. However, circumstances may arise where fairness requires a result which cannot be reached under a strict interpretation of these rules. Accordingly, the Trustees reserve to themselves the power to waive the requirements of this Article 4 where they deem it

30.1
necessary to do so in the interest of fairness. Since such a decision will necessarily be
difficult and since the facts will likely be unusual, Trustee decisions will be made on a
case-by-case basis, will not be regarded as setting precedent, and will have no binding
effect on the future conduct or decisions of the Trustees in later cases.

ARTICLE 5 - PENSION ON AND AFTER
PENSION STARTING DATE

5.01 Method of Payment.
A Participant will be paid in the following manner:

a) A Participant who is not married on his Pension Starting Date will be provided a
Life Only Pension.

b) A Participant who is married on his Pension Starting Date will be provided a
Husband and Wife Pension, which is the Actuarial Equivalent of the Life Only
Pension, unless he makes a Qualified Election to receive one of the following:
* a Life Only Pension; or
* a Pop-up Husband and Wife Pension. Under this option, the amount of the
Husband and Wife Pension is reduced by 1 percent but, if the Participant’s
Spouse dies after the Participant’s Pension Starting Date while the Participant
is still living, then the Participant’s Pension will automatically increase (pop-
up) to the amount of the Life Only Pension for the rest of the Participant’s life.
This option is only available to a Participant whose Pension Starting Date is
on or after June 1, 1990.

5.02 Lump Sum Payments.
If a Participant applies for a pension and the lump-sum Actuarial Equivalent of his
Normal or Early Retirement Pension, as the case may be, is $5,000 or less, or if a
Participant dies and the lump-sum Actuarial Equivalent of his Surviving Spouse’s
Pension is $5,000 or less, then the Participant or the Surviving Spouse, as the case
may be, will be paid the lump-sum Actuarial Equivalent in lieu of the Pension otherwise
payable. No such payment will be made after the Participant’s payments have
commenced.

Notwithstanding Sections 1.01 and 5.05, with respect to Plan Years beginning on or
after July 1, 2008, the Plan shall use the interest rate specified in Code section 417(e)
(3)(C) for Plan Years prior to July 1, 2008, Code section 417(e)(3)(A)(ii)(I) for May of the
year prior to the Plan Year in which the payment is made; or in the case of a payment
for which a participant elects a retroactive Pension Starting Date, the interest rate
in effect at the retroactive Pension Starting Date or the date that payment is made,
whichever produces the larger value), and the mortality table shall be the applicable
mortality assumption prescribed by the Secretary of the Treasury under Code section
417(e)(3)(B) (for Plan Years prior to July 1, 2008, Code section 417(e)(3)(A)(ii)(I)).

5.03 Husband and Wife Pension Notices.
Not more than 180 days nor less than 30 days before the Participant’s Pension Starting
Date, the Trustees will provide the Participant a written explanation of:
the terms and conditions of the Husband and Wife Pension;
the Participant's right to make and the effect of a Qualified Election to waive the Husband and Wife Pension;
a general description of the eligibility conditions and other material features of the Life Only Pension and the Pop-up Husband and Wife Pension together with enough additional information to explain their relative values;
effective July 1, 2006, a description of the consequences of failing to defer commencement of benefit payments if the participant is retiring as of an Early Retirement Date;
the rights of the Participant's Spouse; and
the right to make, and the effect of, a revocation of a previous Qualified Election to waive the Husband and Wife Pension.

Except as otherwise noted, this Section 5.03 applies to all distributions made after June 30, 1985, except that it does not apply to distributions made before July 1, 1997, if the distributions were made as required by the regulations issued under the Retirement Equity Act of 1984."

5.04 Death After Pension Starting Date.

a) If a Disabled or Retired Participant dies after January 1, 1996, and before having received 72 monthly payments, then the Pension to which he was entitled will be continued until a total of 72 monthly payments have been made to the Participant and his Spouse combined.

b) However,
   i. if there is no Spouse, or
   ii. if the Participant's Spouse dies before a total of 72 monthly payments have been made to the Participant and Spouse combined, then the remaining payments will be payable to
      i. the Participant's designated Beneficiary, or
      ii. if there is no designated Beneficiary, the Participant's estate.

5.05 Additional Lump-Sum Death Benefit.

In addition to any other death benefit provided in this Article 5, the Spouse of any Disabled or Retired Participant who has earned either

- at least 5 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1996;
- at least 7 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1992; or
• at least 10 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit under this Plan after June 30, 1992,

and

• who dies on or after October 1, 1988,

is entitled to a lump-sum death benefit as of the Participant’s date of death in the amount of $5,000. If there is no Spouse, the payment will be made to the Participant’s surviving dependent minor children in the manner described in Section 6.04 or, if none, to the Participant’s estate.

5.06 Advance Written Application Required.

No benefit payments will be made until the Participant has completed and submitted a written application on the form and in the manner prescribed by the Board of Trustees.

5.07 Commencement of Pension.

a) General.

Payment of Pensions other than for Disability will commence as of the first day of the month following the month in which the Participant has satisfied all of the eligibility requirements and has submitted an application to the Board of Trustees. However, unless the Participant elects otherwise in writing, payment of benefits will in no event begin later than the 60th day after the close of the Plan Year during which the latest of the following events occurs:

• the Participant’s 60th birthday;
• the 10th anniversary of the Participant’s first participation in the Plan; or
• the Participant’s termination of Covered Employment with any Employer.

In the event a Participant does not commence payment and returns or continues to work after all three of these conditions have been met, the Participant’s benefits will commence retroactively at the date all three conditions were first met, but will be suspended for the periods specified in Section 2.05 if the applicable notice of suspension described in 2.05(b) was provided.

b) Mandatory Distributions.

Notwithstanding anything contained in this Plan, the commencement of a benefit will meet the requirements of the regulations issued under Code Section 401(a)(9) including the incidental death benefit rule of Code Section 401(a)(9)(G), applicable IRS Regulations 1.401(a)(9)-2 through 1.401(a)(9)-9, and any other provision reflecting Code Section 401(a)(9) as prescribed by the Commissioner of the Internal Revenue Service. Provisions in this Plan reflecting Code Section 401(a)(9) override any distribution options inconsistent with Code Section 401(a)(9). Payment of a Participant’s benefits will begin no later than his Required Beginning Date.

Effective on or after January 1, 2003, no distribution shall be made which contravenes the restrictions of Code Section 432(i)(2)(A), if applicable.
1) 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 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:

1) 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 70 1/2, if later.

2) 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.

3) 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.

4) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this section (b), other than section (b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this section (b) and section (4) (where Participant dies before date distributions begin), distributions are considered to begin on the Participant's required beginning date (or, if section (4) above applies, the date distributions are required to begin to the surviving spouse under section (1)(b)(1)). If annuity payments 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 section (1)(b)(1), the date distributions are considered to begin is the date distributions actually commence.

c) Form 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 following sections (2), (3) and (4) of this article. 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. Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.
2) Determination of Amount to be Distributed Each Year.

a) General Annuity Requirements. If the Participant’s interest is paid in the form of annuity distributions under the plan, payments under the annuity will satisfy the following requirements:

1) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

2) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in following section (3) or (4);

3) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

4) payments will either be non-increasing or increase only as follows:
   - by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
   - to the extent of the reduction in the amount of the Participant’s payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in section (3) dies or is no longer the Participant’s beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p);
   - to provide cash refunds of employees contributions upon the Participant’s death; or
   - to pay increased benefits that result from a plan amendment.

b) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant’s required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under section (1)(b)(1) or (2)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant’s benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant’s required beginning date.

c) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

3) Requirements For Annuity Distributions That Commence During Participant’s Lifetime.

a) Joint Life Annuities Where the Beneficiary Is Not the Participant’s Spouse. If the Participant’s interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a non-spouse beneficiary, annuity payments
to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-8T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-spouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

b) Period Certain Annuities. Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this section (3)(a), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the annuity starting date.

4) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

a) Participant Survived by Designated Beneficiary. Except as provided in the adoption agreement, if the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in section (1)(b)(1) or (2), over the life of the designated beneficiary or over a period certain not exceeding:

1) unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

2) If the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

b) 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.

c) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this section (4) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to section (1)(b)(1).

5) Definitions.

a) Designated beneficiary.

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

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 section (1)(b).

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

d) Required beginning date. The date specified in this Section of the plan.

e) First Benefits. The first benefits payable under this Plan are those payable for the month of July, 1968.

ARTICLE 6 - PENSION UPON DEATH BEFORE PENSION STARTING DATE

6.01 Death Before Pension Starting Date.

A Participant's Beneficiary will be entitled to receive a death benefit, payable at the time and in the manner described in this Article 6, if the Participant dies before his Pension Starting Date.

6.02 Death of a Vested Participant.

a) Surviving Spouse's Pension.

The Surviving Spouse of a Participant who either:

- is entitled to Early Retirement, or
- has performed 1 Covered Hour of Employment after June 30, 1985,
- is Vested, and
dies before his Pension Starting Date
is entitled to receive a Surviving Spouse's Pension. Payment will begin:
within a reasonable time after the Participant's death if he dies on or after his Earliest Distribution Date; or
on the Participant's Earliest Distribution Date if he dies before that date.
The Surviving Spouse of such a Participant
who has earned either
at least 5 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1996,
at least 7 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has earned at least .25 year of Pension Credit under this Plan after June 30, 1992, or
at least 10 Years of Pension Credit under this Plan without a Forfeiture Break in Service if he has not earned at least .25 year of Pension Credit under this Plan after June 30, 1992;
and
who dies on or after October 1, 1999,
is also entitled to a lump-sum death benefit as of the Participant's date of death in the amount of $5,000.
Upon the death of the Surviving Spouse, her Pension will thereafter be paid to the Participant's dependant minor children, if any, in the manner described in Section 6.04. If the Surviving Spouse dies before the Participant's Earliest Distribution Date but on or after July 1, 1990, the Pension for the dependant minor children is equal to 50% of the Pension the Participant would have received if he had
 terminated Covered Employment on the earlier of his date of death or his actual date of termination of Covered Employment, and
 survived (and his Surviving Spouse survived) to his Earliest Distribution Date, reduced to an Actuarial Equivalent amount as if the Participant had elected to retire on the Surviving Spouse's date of death and to receive his pension as a Husband and Wife Pension.
   a) Alternative Benefit.
   In the alternative, the Surviving Spouse may, within 6 months after the Participant's death, elect to receive instead of the Surviving Spouse's Pension a Pension equal to the Participant's Elected Pension until a total of $2 monthly payments has been made to the Surviving Spouse. If the deceased Participant's Surviving Spouse dies before receiving 72 monthly payments, the remaining payments will be paid to
   the Participant's designated Beneficiary, or
   if there is no designated Beneficiary, the Participant's estate.
c) **Non-Spouse Beneficiary.**

If a Participant does not have a Surviving Spouse, the Participant’s designated Beneficiary will be entitled to receive a Pension equal to the Participant’s Earned Pension beginning the first day of the month following the Participant’s death until a total of 72 monthly payments have been made. If the Participant has neither a Surviving Spouse nor a designated Beneficiary, then the benefit described in this Section 6.02(c) will be paid to the Participant’s estate.

d) **Participants Not Entitled to Early Retirement.**

If a Participant who would be entitled to Early Retirement but for the fact that he has not attained age 50 dies before July 1, 1976, the number “60” will be substituted for the number “72” wherever it appears in this Section 6.02.

### 6.03 Death of a Non-Vested Participant.

The Surviving Spouse of a Participant who:

- is not Vested, and
- dies after June 30, 1976

is entitled to a lump-sum death benefit as of the Participant’s date of death equal to all contributions made to the Fund on his behalf that have not been forfeited in the manner described in Section 4.06.

However, if there is no Surviving Spouse, or if the deceased Participant’s Surviving Spouse dies before receiving the lump-sum payment, then it will be paid to the Participant’s designated Beneficiary or, if none, to the Employee’s estate.

### 6.04 Death Benefits Payable to Dependent Minor Children.

a) Death benefits become payable to a dependent minor child, the benefits may be paid to one of the following:

- a parent of the dependent minor child,
- a court-appointed guardian of the dependent minor child,
- an adult person with whom the dependent minor child resides, or
- a custodian under the Uniform Gifts to Minors Act of the state in which the minor child resides.

The payment to a parent, guardian, or other person will discharge the Trust and Trustees with respect to the payment, and neither the Trust nor the Trustees will be responsible for the application made of the payment by the parent, guardian, or other person.

b) In no event will benefits be payable to or on behalf of any dependent minor child after the child attains age 19. Any and all benefits payable to the dependent minor children of a Participant under the terms of this Plan will be divided equally among the dependent minor children. Upon the attainment of the age of 19 years by each child his or her former share of the benefit will thereafter be divided equally among the other children, if any, who have not yet attained the age of 19 years.
This subsection (b) will not apply if the minor child is the Participant's designated Beneficiary.

**ARTICLE 7 - TOP HEAVY PROVISIONS**

7.01 **Scope.**
Effective for Plan Years beginning on or after July 1, 2002, and notwithstanding any Plan provision to the contrary, for any Plan Year in which the Plan is Top-Heavy within the meaning of Section 416(g) of the Code, the provisions of this Article 7 shall govern to the extent they conflict with or specify additional requirements to the Plan provisions governing Plan Years which are not Top-Heavy.

7.02 **Top-Heavy Status.**
The Plan is Top-Heavy for any Plan Year if, as of the determination date the Present Value of the Accrued Benefits of Key Employees under the Plan and any plan of an Aggregation Group and/or the sum of the Aggregate Accounts of Key Employees, exceeds sixty percent (60%) of the Present Value of Accrued Benefits of all Participants under this Plan and any plan of the Aggregation Group or the Aggregate Accounts.

7.03 **Determination Date.**
The determination date for any Plan Year is the last day of the preceding Plan Year.

7.04 **Valuation Date.**
"Valuation Date" means, for purposes of determining Top-Heaviness, the Determination Date.

7.05 **Key Employee.**
The determination of who is a "Key Employee" will be made in accordance with Code Section 416(q)(1) and the applicable regulations and other guidance issued thereunder. Accordingly, a Key Employee means any participant of former participant (including an deceased participant) who at any time during the Plan Year that includes the Determination Date was an officer of an Employer having annual compensation greater than $130,000 (as adjusted under Code Section 416(q)(1)), a five percent (5%) owner of an Employer, or a one percent (1%) owner of an Employer having annual compensation of more than $150,000. For this purpose, annual compensation means compensation within the meaning of Code Section 415(b)(3).

7.06 **Determination of Present Value of Accrued Benefits.**
"Present Value of Accrued Benefits" means the sum of:

a) the Actuarial Equivalent present value of the accrued Normal Pension under the Plan as of the Valuation Date;

b) distributions prior to the Valuation Date, made during the Plan Year that contains the Determination Date;
c) distributions prior to the Valuation Date, made during the Plan Year that contains the Determination Date and the four (4) preceding plan years for reasons other than severance from employment, death or disability.

For purposes of Subsections (b) and (c), unrelated rollovers or transfers from the Plan shall be considered distributions. A related rollover or transfer from this plan shall not be considered a distribution. An unrelated rollover or transfer is one that is both initiated by the Employee and made between plans of different employers. A related rollover or transfer is one that is either not initiated by the Employee or made between plans of the same employer.

7.07 Participants Not Performing Services during Year Ending on Determination Date.

The accrued benefits and accounts of any Participant who has not performed services for an Employer during the one-year period ending on the Determination Date shall not be taken into account.

7.08 Aggregation Group.

In determining if the Plan is Top-Heavy, the Plan shall be aggregated with each other plan in the required aggregation group as defined in Code Section 416(g)(2)(A)-(I) and may, in the Board's discretion, be aggregated with any other plan in the permissible aggregation group as defined in Code Section 416(g)(2)(II).

7.09 Minimum Benefit.

a) Applicability.

For any Top-Heavy Plan Year, the minimum benefit set forth in Article 7.09(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of future service credit during any such Plan Year.

b) Special Minimum Benefit.

For any Top-Heavy Plan Year, the minimum benefit accrual for Top-Heavy Employees (other than Key Employees) shall not be less than the minimum benefit described in Code Section 516(c)(1).

7.10 Vesting Rules.

a) Applicability.

For any Top-Heavy Plan Year, the minimum vesting schedule set forth in Article 7.10(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of future service credit during any such Plan Year.

b) Vesting Schedule.

For any Top-Heavy Plan Year, the minimum vesting schedule for Top-Heavy Employees (other than Key Employees) shall be in accordance with the following table:
<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Vesting Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 2</td>
<td>0%</td>
</tr>
<tr>
<td>2</td>
<td>20%</td>
</tr>
<tr>
<td>3</td>
<td>40%</td>
</tr>
<tr>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>5</td>
<td>100%</td>
</tr>
</tbody>
</table>

7.11 Return to Non-Top-Heavy Status.
If the Plan becomes Top-Heavy and ceases to be Top-Heavy in any subsequent Plan Year, the vesting schedule shall automatically revert to the vesting schedule in effect before the Plan became Top-Heavy. Such reversion shall be treated as a Plan amendment pursuant to the terms of the Plan, and shall not cause a reduction of any Participant’s non-forfeitable interest in the Plan on the date of such amendment.

ARTICLE 8 – ADMINISTRATIVE PROVISIONS

8.01 Non-Assignment of Benefits.
a) In General.
No person entitled to any benefit under this Plan will have any right to sell, assign, transfer, hypothecate, encumber, commute, pledge, anticipate or otherwise dispose of his interest in the benefit, and any attempt to do so will be void. No benefit under this Plan will be subject to any legal process, levy, execution, attachment or garnishment for the payment of any claim against a person entitled to the benefit. However, a person entitled to a benefit may direct that payments be deposited directly to his account in a bank or other financial institution.

b) Indebtedness to the Plan.
Section 7.01(a) will not apply to the extent a Participant or Beneficiary is indebted to the Plan for any reason. At the time a distribution is to be made to or for a Participant’s or Beneficiary’s benefit, the portion of the amount distributed which equals the indebtedness will be withheld by the Trustees to apply against or discharge the indebtedness. Before withholding a payment, however, the Participant or Beneficiary must be given written notice by the Trustees that the indebtedness is to be paid in whole or in part from his Pension. If the Participant or Beneficiary does not agree that the indebtedness is a valid claim against his Pension, he will be entitled to a review of the validity of the claim according to the claim procedure described in Section 7.05.

c) Domestic Relations Orders.
Section 8.01(a) does not apply to a qualified domestic relations order ("QDRO") as defined in Code Section 414(p) nor to any other domestic relations order permitted to be treated as a QDRO by the Trustees under the Retirement Equity Act of 1984. The Trustees will establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under qualified orders.

1) To the extent provided under a QDRO, a former spouse of a Participant will be treated as the Spouse or Surviving Spouse for all purposes under the Plan. Where, however, because of a QDRO, more than one individual is to be treated as a Surviving Spouse, the total amount to be paid in the form of a Surviving Spouse’s
Pension or the Spouse’s portion of a Husband and Wife Pension may not exceed the amount that would be paid if there were only one Spouse or Surviving Spouse.

2) All rights and benefits, including elections, provided to a Participant under this Plan will be subject to the rights afforded to any “alternate payee” under a QDRO.

8.02 Trust Assets.
Neither any Employer, the Union, any Participant under the Plan, nor any other person, will have any right, title or interest in or to the Fund other than as specifically provided in the Trust Agreement or this Plan. Neither the Fund nor any contributions to the Fund will in any manner be liable for or subject to the debts, contracts or liabilities of any Employer, the Union, or any Participant.

8.03 Limitations of Liability.
This Plan has been adopted on the basis of an actuarial calculation which has established, to the fullest extent possible, that the contributions will, if continued, be sufficient to maintain the plan on a permanent basis. However, it is recognized that the benefits provided by this Plan can be paid only to the extent that the Plan has available adequate resources for those payments. Therefore,

a) Except as provided in Sections 4001-4225 of ERISA, no Employer has any liability, direct or indirect, to provide the benefits established by this Plan beyond the obligation of the Employer to make contributions as stipulated in his Collective Bargaining Agreement.

b) If at any time the Trust Fund does not have enough assets to permit continued payments under this Plan, nothing contained in this Plan or the Trust Agreement will be construed as obligating any Employer to make benefit payments or contributions (other than the contributions for which the Employer may be obligated by his Collective Bargaining Agreement) to provide for the benefits established by the Plan.

c) Neither the Board of Trustees, any individual Trustee, any Employer nor the Union, is liable to provide the benefits established by this Plan if the Trust Fund does not have enough assets to make Pension payments.

8.04 Information Required.
The Board of Trustees will, as a condition precedent to the payment of any benefit under this Plan, have the right to secure any information from the Union, the Employers, and the Participants which they deem to be reasonably necessary for that purpose.

a) Each Participant will furnish the Board of Trustees with any information or proof requested by it and reasonably required to administer the Plan.

b) Failure on the part of any Participant to comply with a request promptly, completely, and in good faith will be sufficient grounds for denying, suspending, or discontinuing benefits to such person.

c) If a Participant or other claimant to benefits makes a false statement material to his claim,
1) the Board will recoup, offset, or recover the amount of any payments made in reliance on the false statement in excess of the amount to which the Participant or other claimant was rightfully entitled under the provisions of this Plan, and

2) the Board will have the right, in its sole discretion, to impose any reasonable penalty allowed by law.

2.05 Claims Procedure.

If a Participant or Beneficiary (claimant) is dissatisfied with any action of the Board of Trustees or the Administrator, which adversely affects his particular benefits, his eligibility therefore or his participation in the Plan, he may request a hearing before the Board of Trustees.

a) Either a committee of the Board of Trustees or by the full Board of Trustees will review the claim.

b) Hearings will be governed by the following rules:

1) The claimant must request the review not more than 60 days after he has received notice or learned of the decision of the Board of Trustees.

2) Within 30 days of the receipt of the written request for review, the Board of Trustees will notify the claimant of the date, time, and place of the hearing before the committee or the full Board, as appropriate.

3) The time, date, and place of hearing will be fixed by the Board.

4) The notice will be mailed by first class mail to the claimant’s address of record. A copy of this Section will be included with the notice.

5) The claimant will be afforded an opportunity to present evidence orally or in writing or both and may but need not be represented, at his own expense, by an attorney of his choice.

6) Upon request, the Board of Trustees will provide to the claimant all sources of information upon which the decision of the Administrator or Board of Trustees was based, and permit the claimant to examine all documents and records relating to the decision in the possession of the Board of Trustees.

7) A written record will be made of the proceedings at the hearing by such method as the Board of Trustees will determine.

8) In conducting the hearing, the Board will not be bound by the usual common law or statutory rules of evidence.

9) There will be copies made of all documents and records introduced at the hearing, which will be attached to the record of the hearing and made a part thereof.

c) The decisions of the Board of Trustees will be communicated by written notice, delivered to or mailed to the claimant, setting forth the specific reason for the denial of any claim. Notification to the claimant will be written in a manner that may be understood by the claimant without the need for legal or other professional counseling.
c) If the claimant is dissatisfied with the written decision of the Trustees, he will have the right to request a review by an impartial Arbitration Board designated by the Board of Trustees in writing to review such matters. Appeals will be governed by the following rules:

1) The Arbitration Board will consist of 3 persons experienced in the construction industry, but will not be directly associated with the administration of the Pension Plan.

2) Members of the Arbitration Board will serve without compensation with the exception of normal incurred expenses.

3) A request for review must be filed in writing with the Trustees within 30 days of the receipt of the written decision. The Administrator will assist in the preparation of the request for review if asked to do so.

4) If the matter is submitted for review by arbitration, the question for the Board will be whether in the particular instance, the Trustees
   • were in error upon any issue of law,
   • acted arbitrarily or capriciously in the exercise of their discretion, or
   • whether the findings of fact were supported by substantial evidence.

5) Arbitration will be conducted according to the Employee Benefit Plans Claims Arbitration Rules of the American Arbitration Association.

6) The appealing party and the Trust Fund will each bear his or its own costs and attorney’s fees and any other expenses of arbitration will be borne equally by the appealing party and the Trust Fund.

7) The decision of the Arbitration Board will be final and binding upon the Trustees and upon the appealing party.

6.06 Construction.
a) To the extent not pre-empted by ERISA, this Plan will be construed according to the laws of the State of Alaska.

b) Words used in the singular will include the plural, the masculine gender will include the feminine and neuter, and vice versa, whenever appropriate.

c) Whenever, under the terms of this Plan, the Trustees are required or permitted to take some action, the action may be taken by any person who has been duly authorized by the Trustees to do so.

6.07 Binding Effect.
The terms and provisions of this Plan will be binding upon and inure to the benefit of the Union, the Employers, Employees and Beneficiaries, their heirs, successors and assigns.

6.08 Incomptence or Incapacity of a Participant.
If the Board of Trustees determines that a Participant is unable to care for his affairs because of mental or physical incapacity, any payment due may be applied, in the
discretion of the Board, to the maintenance and support of the Participant in the manner decided by the Board unless before payment a claim has been made by a legally appointed guardian, committee or other legally appointed representative. However, no payment will be made to a governmental institution or facility if the Participant is not legally required to pay for his care and maintenance.

8.09 Addition of New Groups of Employees.
The Trustees will review the relevant actuarial data with respect to any group of employees added to participation in this Plan. If the Trustees conclude that modification of previously adopted funding assumptions or changes in the amounts of Pension benefits hereunder would result from the inclusion of that group, the appropriate provisions of the Plan will be modified with respect to the group involved so that the Fund will not be adversely affected by the inclusion of the group for participation hereunder.

8.10 Excluding Contributions of Significant Withdrawn Employers for Withdrawal Liability Calculations.
In determining a withdrawing Employer's proportional share of the unamortized amount of the unfunded vested benefits under ERISA § 4211(b), there is reference to the use of a fraction, the numerator of which is the sum of the withdrawing Employer's contributions and the denominator of which is the sum of all contributions made by Employers, less than contributions made by withdrawing Employers.

For purposes of reducing the "sum of all contributions made" base by the contributions of withdrawing Employers, only the contributions of "significant withdrawn Employers" under PBGC Regulation § 4211.12(b) shall be taken into account. A "significant withdrawn Employer" shall be:

a) An Employer to whom the Trust has sent a notice of withdrawal liability under ERISA §4219; or

b) A withdrawn Employer that in any Plan Year used to determine the denominator of a fraction contributed at least $250,000 or, if less, 1% of all contributions made by Employers for that year.

ARTICLE 9 - FIDUCIARY PROVISIONS

9.01 Named Fiduciaries.
The authority to control and manage the operation and administration of the Plan created by this document is lodged in the Board of Trustees. The members of the Board are designated as Named Fiduciaries with respect to the Plan and Trust as provided by ERISA.

9.02 Powers and Duties of the Trustees.
The Board of Trustees will have the power, duty, authority and discretion

• to interpret and construe the provisions of this Plan;
• to determine its meaning and intent and to make application thereof to the facts of
any individual case;
• to determine in its discretion the rights and benefits of Participants or the eligibility
of Employers;
• to give necessary instructions and directions to the Administrator; and
• generally to direct the administration of the Plan according to its terms.

9.03 Actions of the Trustees.
a) The Board of Trustees may adopt any rules it considers necessary, desirable or
appropriate with respect to the conduct of its affairs and the administration of the
Plan.

b) Whatever any action to be taken under the terms of the Plan requires the consent
or approval of the Board, the Board will act in a uniform and nondiscriminatory
manner, treating all Participants in similar circumstances in like manner.

c) All decisions of the Board will be made by a majority vote.

d) The Board will have the authority to employ one or more persons to render advice
or services with regard to the responsibilities of the Board, including but not limited
to attorneys, actuaries, accountants and consultants. Any persons employed to
render advice or services will have no fiduciary responsibility for any ministerial
functions performed with respect to this Plan.

e) All decisions of the Board in matters properly coming before it and all actions taken
by the Board in the proper exercise of its powers, duties and responsibilities will be
final and binding upon the Union and all Employers, Employees and Beneficiaries
and upon any person having or claiming any rights or interest in this Plan.

f) The Board and the Administrator will make and receive any reports and information,
and retain any records necessary or appropriate to the administration of this
Plan or the performance of duties under this Plan or to satisfy any requirements
imposed by law.

g) In the performance of its duties, the Board will be entitled to rely on information
duly furnished by any Employer or Beneficiary or by the Union, any Employer or
the Administrator.

9.04 Reports to Participants.
The Administrator will report in writing to a Participant or Beneficiary his Earned Pension
under the Plan and the Vested portion of that Earned Pension when the Participant
requests a report in writing from the Administrator, but not more than once every Plan
year. To the extent required by law or regulations, the Administrator will annually furnish
to each Participant and to each Beneficiary receiving benefits a report which fairly
summarizes the Plan's most recent report.
9.05 Bond.
The Administrator and each Trustee will be bonded to the extent required by ERISA or other applicable law. No additional bond or other security for the faithful performance of any duties under this Plan will be required.

9.06 Exclusive Benefit.
At no time will any part of the principal or income of the Plan and Trust be used or diverted for purposes other than the exclusive benefit of Employees and their Beneficiaries or the payment of reasonable expenses of the Plan, nor may any portion of the principal or income of the Trust be repaid to any Employer except where the Board, in its sole discretion, determines that any contribution was made in whole or in part by reason of a mistake of fact (for example, incorrect information as to the eligibility of an Employee).

ARTICLE 10 - AMENDMENT AND TERMINATION

10.01 Amendment.
The Board of Trustees may amend or modify this Pension Plan at any time or from time to time in accordance with the Trust Agreement, except that no amendment or modification may reduce any Earned Pension or any Pension payable to a Participant who retired before the date of the amendment or modification as long as funds are available for payment, and except as permitted by Code Section 432(e)(3) and subject to the notice requirements therein. In no event will any amendment or modification of this Plan
* cause or result in any portion of the Fund to revert to, or be recovered by, the Employers or the Union, or
* cause or result in the diversion of any portion of the Fund for any purpose other than the exclusive benefit of the Participants under the Plan and the payment of the administrative expenses of the Fund and the Plan.

10.02 Actuarial Reviews.
The Plan has been adopted on the basis of an actuarial estimate which has established (to the fullest extent possible) that the income and accruals of the Fund will be fully sufficient to support this Plan on a permanent basis. However, it is recognized as possible that in the future the income or the liabilities of the Fund may be substantially different from those previously anticipated. It is understood that this Plan can be fulfilled only to the extent that the Fund has assets available from which to make payments. Consequently, the Board of Trustees will have prepared, periodically, actuarial evaluations of the Plan and Trust Fund and will take the actuarial status of the Fund into account in determining amendment or modification of this Plan.

10.03 Termination.
If this Plan is terminated or partially terminated, such termination will occur subject to any advance notice or other requirements of ERISA and the Code (including, but not limited to, Code Section 432, if applicable). If this Plan is terminated, or partially terminated, the assets then remaining in the Fund, after providing for the payment
of expenses of the Plan, will be allocated among the affected Participants and their Beneficiaries in accordance with Section 4044(a) of ERISA. If this Plan or the Trust Fund of which it is a part is terminated, each affected Participant who has not incurred a Break in Service immediately before the termination or partial termination, will have a vested right to receive a retirement benefit, to the extent funded, on his Normal or Early Retirement Date.

10.04 Mergers, Consolidations or Transfers of Plan Assets.
If this Plan is merged or consolidated with another plan which is qualified under Code Sections 401(a) and 501(a), or if the assets or liabilities of this Plan are transferred to another plan which is qualified under Code Sections 401(a) and 501(a), the benefit which each Participant would be entitled to receive under the successor plan or other plan if it were terminated immediately after the merger, consolidation or transfer will be equal to or greater than the benefit which the Participant would have received immediately before the merger, consolidation or transfer if this Plan had then terminated.

Any transfer of assets or liabilities or both to (or from) this Plan from (or to) another plan qualified under Code Sections 401(a) and 501(a) will be evidenced by a Written Resolution by the Plan Sponsor of each affected plan which specifically authorizes the transfer.

LEGAL COUNSEL
Charles A. Dunnagan
Jermain, Dunnagan & Owens
3000 A St., Suite 300
Anchorage, AK 99501-4040

ADMINISTRATION OFFICE
Labor Trust Services, Inc.
375 W. 36th Ave., Suite 200
P.O. Box 93670
Anchorage, AK 99509-3670

ACTUARY
Mark Olieman
Milliman
1301 Fifth Ave., Suite 3800
Seattle, WA 98101-2635

49.1
Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 94 explains the significance and the scope of this favorable determination letter based on the determination requests submitted to your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statute enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This determination letter is applicable for the amendment(s) executed on 03/04/14 & 11/13/14.

This determination letter is also applicable for the amendment(s) dated on 12/23/14 & 12/31/14.

This determination letter is also applicable for the amendment(s) dated on 02/28/15.
BOARD OF DIRECTORS-THE ALASKA

01/08/15 & 03/04/14.

This letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

Redacted by the U.S. Department of the Treasury

Director, BP Rulings & Agreements

Enclosures:
Publication 794
Addendum
This determination letter does not provide reliance for any portion(s) of the document that incorporates the terms of an auxiliary agreement (collective bargaining, reciprocity and/or participation agreement), unless the exact language of the section(s) that is being incorporated by reference to the auxiliary agreement has been appended to the document.