

**THE PENSION PLAN OF CARPENTERS' PENSION
TRUST FUND OF ST. LOUIS**

Restated as of May 1, 2008

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PENSION PLAN OF CARPENTERS' PENSION TRUST FUND OF ST. LOUIS

Preamble

Pursuant to the authority granted to the Trustees of the “Carpenters' Pension Trust Fund of St. Louis” under the Carpenters' Pension Trust Fund Agreement of May 1, 1969, the following is a restatement in its entirety, effective May 1, 2008, of the Pension Plan of Carpenters' Pension Trust Fund of St. Louis (the “Plan”). The Plan was first adopted and established by the Trustees on August 20, 1970 and has been subsequently amended from time to time and amended and restated effective May 1, 1976; and further amended and restated May 1, 1978; January 1, 1983; May 1, 1989; May 1, 1997, and May 1, 2001.

Effective May 1, 1995, the Carpenters' District Council Shops and Mills Pension Plan was merged with the Plan. The provisions applicable to Shops and Mills employees are included as Appendix A to this Plan. Hereinafter, the provisions of Appendix A shall be referred to as the “Shops Plan.” Participants as defined in the Shops Plan shall be governed exclusively by the provisions of Appendix A. All other Participants shall be governed exclusively by the provisions of the Plan apart from the Shops Plan (hereinafter referred to as the “Outside Plan”). No individual shall receive simultaneous credit for the same service under the Outside Plan and the Shops Plan.

The Plan, as amended and restated May 1, 2008, shall apply to all Participants having an Interruption of Future Service Credit (in the case of the Outside Plan) or a Break in Service (in the case of the Shops Plan) on or after May 1, 2008. Participants having an Interruption of Future Service Credit (or a Break in Service) prior to May 1, 2008 (and no Future Service Credit thereafter) shall have their benefits determined pursuant to the Plan provisions in effect on such Interruption (or Break in Service) date except as specifically provided elsewhere in this document.

The Plan as amended and restated, effective May 1, 2008, incorporates amendments one through seventeen which have been adopted subsequent to May 1, 2001, and is intended meet all the requirements of the Internal Revenue Code of 1986 (“Code”) and the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and the Plan shall be interpreted, wherever possible, to comply with the terms of the Code and ERISA and all formal regulations and rulings issued under the Code and ERISA. The Plan is intended to incorporate the applicable changes described in Internal Revenue Notice 2009-98 (the “2009 Cumulative List”) Amendments to the Plan becoming effective on and after execution of this restatement, shall be numbered in sequence, beginning with the “First Amendment to the 2008 Restatement of the Pension Plan of Carpenters' Pension Trust Fund of St. Louis.”

SECTION I

Effective Date

The effective date of this Plan is May 1, 1969. This amendment and restatement effective May 1, 2008, is for the purpose of incorporating the amendments adopted since May 1, 2001 into a single Plan document.

SECTION II

Definitions

Words having a specific definition are capitalized where they appear herein. Definitions of the following words are as set forth below. Other definitions may appear in the context of the Outside Plan. References to subsections of the Plan (including those in Appendix A) include parentheses for presentation purposes only.

- A. **“Accrued Benefit”** shall mean the amount of the monthly retirement benefit a Participant has earned as of the applicable determination date payable at Normal Retirement Date and shall be determined as provided in Section V (A) using service as of the determination date.
- B. **“Ad Hoc Post-Retirement Increase”** shall mean a post-retirement benefit improvement as approved from time to time by the Board of Trustees as more fully described in Section V (J).
- C. **“Break in Service”** shall mean a Plan Year during which a Carpenter obtains credit for no more than five hundred (500) Hours of Service in Covered and Non-Covered Employment and obtains credit for less than four hundred (400) Hours of Service in Covered Employment. Break in Service years shall be used to determine if a Forfeiture of Service has occurred as provided in Section II (I) of this Plan.

Solely for the purpose of determining whether a Break in Service has occurred, a Carpenter who is absent from employment because of the Carpenter's pregnancy, the birth of the Carpenter's child, the placement of a child with the Carpenter in connection with the adoption of such child by the Carpenter, or the need to care for such child for a period beginning immediately following such birth or placement, shall be credited with:

- 1. The Hours of Service which otherwise would normally have been credited to such individual but for such absence, or
- 2. In any case in which the Plan Administrator is unable to determine the hours described above, eight (8) Hours of Service per day of such absence,

provided such Carpenter furnishes to the Plan Administrator such timely information as it may require to establish that the absence was for the reasons referred to above and the number of days for which there was such an absence.

Such Hours of Service shall be credited in the Plan Year in which the absence from work begins, if such credit is necessary to prevent a Break in Service in that period. In any other case, such Hours of Service shall be credited in the immediately following Plan Year. In no event shall more than four hundred and one (401) Hours of Service be credited because of such pregnancy or placement.

D. **“Carpenter”** shall mean any Participant defined under Paragraph 3 of Article III of the Trust Agreement who is not also a “Participant” as defined in the Shops Plan. In addition, the term “Carpenter” shall also include the persons described in (1) and (2) below:

1. Effective May 1, 1994, any individual who satisfied all of the following conditions:
 - a. The employment of such an individual is (or was) not subject to a collective bargaining agreement with the Carpenters' District Council of Greater St. Louis and Vicinity.
 - b. For payroll purposes, such an individual is (or was) considered employed, at least partially, by one of the following entities:

Carpenters' Pension Trust Fund of St. Louis
Carpenters' Health and Welfare Trust Fund of St. Louis
Carpenters' Shops and Mills Pension Trust Fund
Carpenters' Shops and Mills Health and Welfare Trust Fund
Carpenters' Vacation Trust Fund of St. Louis.
 - c. Such an individual is not receiving pension payments from the Pension Plan for Employees of the Carpenters' District Council of St. Louis and Vicinity as of May 1, 1994.

To the extent such an individual is a Participant in the Pension Plan for Employees of the Carpenters' District Council of St. Louis and Vicinity, Hours of Service credited under such plan before May 1, 1994 shall be considered Hours of Service covered by the Outside Plan (except as limited by the terms of the individual's employment contract), provided that assets equal to the present value of accrued benefits under that plan are transferred to the Outside Plan in accordance with Section 414 (l) of the Code.

2. Effective May 1, 1995, any individual employed by the Carpenters' District Council of Greater St. Louis and Vicinity, or by any other affiliated organization which adopts this Plan for its Employees by written agreement with the Carpenters' District Council of Greater St. Louis and Vicinity. The Carpenters Health and Welfare Trust Fund of St. Louis, the Carpenters' Pension Trust Fund of St. Louis, the Carpenters' Shops and Mills Health and Welfare Trust Fund, and the Carpenters' Vacation Trust Fund of St. Louis have adopted this Plan for their Employees by written agreement with the Carpenters' District Council of Greater St. Louis and Vicinity. Provided however, Carpenters shall not mean any such employee covered by the terms of a collective bargaining agreement with the Carpenters' District Council of Greater St. Louis and Vicinity that does not provide for participation in this Plan.

- E. **“Covered Employment”** shall mean employment as an employee (as distinguished from a sole proprietor or partner) for an Employer defined under Paragraph 4 of Article III of the Trust Agreement with respect to which the Employer is obligated by written agreement acceptable to the Trustees to make contributions to the Carpenters’ Pension Trust Fund of St. Louis for benefits under the Outside Plan. For the purpose of determining Vesting Service, Covered Employment shall include “Covered Employment” as defined in Section 1.3 of the of the Shops Plan. Except as otherwise expressly provided, Covered Employment in the Outside Plan does not include “Covered Employment” as defined in Section 1.3 of the Shops Plan for any purpose except Vesting Service.
- F. **“Credited Service”** shall mean the Participant's Past Service Credit and Future Service Credit. Credited Service may be supplemented by Pro Rata Service calculated in accordance with Section IV (E).
- F-1. **“Designated Beneficiary”** shall mean the living beneficiary most recently designated by the Participant for benefits under this Plan, provided such designation has been filed on a form that is acceptable to the Trustees. If a beneficiary has not been so designated for this Plan, the living beneficiary most recently designated and in effect under the Health and Welfare Plan of the Carpenters’ Health and Welfare Trust Fund of St. Louis shall be the Designated Beneficiary. If a Participant dies without a written designation of beneficiary in effect for either this Plan or the Health and Welfare Plan, then the Designated Beneficiary shall be the Participant’s living descendants, per stirpes, or if there are none, the Participant’s estate. If a Designated Beneficiary dies after commencing receipt of benefits, the remaining benefits shall be paid to such person or persons or organization as the Designated Beneficiary shall have designated in a writing filed with the Trustees or, in the absence of such designation, to the Designated Beneficiary’s estate.
- If the beneficiary most recently designated by a Participant before the Participant’s death is the Participant’s former spouse, who was divorced or legally separated from the Participant after the designation was signed, such former spouse shall not be the Designated Beneficiary and the Participant’s Designated Beneficiary shall be determined as if the former spouse had predeceased the Participant.
- G. **“Eligible Spouse”** shall mean the person to whom a deceased Participant was married on the date of his death and throughout the one-year period ending on his date of death.
- H. **“Employer”** shall mean a participating employer under this Outside Plan as defined under Paragraph 4 of Article III of the Trust Agreement who employs Carpenters.
- I. **“Forfeiture of Service”** shall mean a forfeiture of Credited Service, Vesting Service, benefit credit amounts and the service used to determine eligibility to participate under Section III which shall occur under this Outside Plan only under the circumstances hereunder and in accordance with the procedures specified herein.
1. This definition shall not apply to forfeiture of credits prior to May 1, 1985. Such forfeitures shall be pursuant to the provisions of the Outside Plan as it was in

effect at the date of forfeiture, provided that a person entitled to a vested benefit under the Outside Plan shall not be deemed to have had a forfeiture of credits.

2. In any case where an employee has a period of consecutive Breaks in Service of at least five (5) years and such employee does not have any vested right to any benefits hereunder, he shall have a forfeiture of his Credited Service, Vesting Service, benefit credit amounts hereunder and the service used to determine eligibility to participate under Section III, provided that he has had an Interruption of Future Service Credit under Section II (K) (1) or (2) and provided that the credits that forfeited will be those attributable to employment prior to such Interruption date.
3. Any employee who has an Interruption of Future Service Credit under Section II (K) (1) or (2), who does not have a vested right to benefits hereunder and who has not forfeited the service used to determine eligibility to participate under Section III shall not be entitled to any benefits under this Outside Plan or unless he continues to earn Vesting Service or satisfies the rule described in the next sentence. A Participant subject to this rule will again become a Participant retroactively as of the first date he earns an Hour of Service in a Plan Year in which he satisfies the participation requirements of Section III (A) or III (D) before incurring two consecutive break in service years (beginning with the Plan Year in which such Hours of Service are earned).
4. In the event a Participant has a Break in Service as a result of disability, such Break in Service year shall not count toward a Forfeiture of Service as provided by Section II (I) (2) above. Disability for the purpose of this subsection shall mean the inability to work in the trade due to physical or mental incapacity.

J. **“Hours of Service”** shall mean each hour for which an employee is directly or indirectly paid, or entitled to payment, by an Employer for the performance of duties, plus beginning May 1, 1975, for Participants whose benefit is based on stamps, additional hours for overtime hours worked to the extent such Participant receives additional stamps for overtime hours worked in Covered Employment, in accordance with the applicable collective bargaining agreement. Hours of Service shall include each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by an Employer. The definition of Hours of Service shall be subject to the following rules:

1. For the purpose of determining Credited Service under Section IV, participation under Section III (A) and benefit amounts under Section V, the hours considered shall be Hours of Service, as defined above, in Covered Employment.

Effective February 1, 1994, for periods commencing on or after such date, Hours of Service in Covered Employment by a Participant shall include his hours of service performing picketing or similar duties for Carpenters' District Council of Greater St. Louis and Vicinity or its constituent locals.

Furthermore, effective May 1, 1994, with respect to persons described in the second sentence of Section II (D), Hours of Service in Covered Employment shall consist of all hours for which the Carpenter is paid or entitled to payment by the Carpenters' District Council of Greater St. Louis and Vicinity or one of the entities described in Section II (D) (2). For such Carpenters, Hours of Service in Covered Employment shall not exceed 2,080 in a single Plan Year.

2. For the purpose of determining Vesting Service, the hours considered shall be Hours of Service, as defined above, in Covered and Non-Covered Employment.
3. For the purposes of the Outside Plan, "Hours of Service" in Non-Covered Employment shall count to the extent specifically provided elsewhere in the Plan, but only if the employee was employed with the same Employer in Covered Employment immediately preceding such Non-Covered Employment or immediately following such Non-Covered Employment and only to the extent such Non-Covered Employment is or was continuous.
4. To the extent not otherwise included and to the extent required by federal regulation, Hours of Service shall include hours for which an employee is paid or entitled to payment from an Employer as an employee of the Employer on account of a period of time during which duties are not performed. Such credit shall not exceed the minimum requirements of the Department of Labor regulations. The rules set forth in Section 2530.200b-2 (b) and (c) of the Department of Labor's regulations are incorporated by reference.
5. Effective for service on and after May 1, 1995, Hours of Service earned in the Shops Plan, pursuant to Section 1.10 of the Shops Plan shall also be recognized in the Outside Plan for the purposes of determining Vesting Service but, except as otherwise provided, not Credited Service or benefit credit amounts.
6. Effective for veterans of United States military service who are reemployed on or after December 12, 1994, notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code.
7. If, during any Plan Year beginning on or after May 1, 1993, (i) a Participant has worked one or more hours in employment for which the employer was required to make contributions to the Fund for benefits under the Outside Plan (referred to herein as "Hours of Outside Service"), and has also worked one or more hours in employment for which the employer was required to make contributions to the Fund for benefits under the Shops Plan (referred to herein as "Hours of Shops Service"), and (ii) either such Hours of Outside Service or such Hours of Shops Service, or each, are less than 400; and (iii) the combined total of such Hours of Outside Service and Hours of Shops Service exceeds 400, then such Participant may elect to have all such Hours of Service combined and treated for all purposes as if all such hours were earned in the plan under which the greater number of

hours was earned (or in the plan of the Participant's choice, if the number is equal). Such election shall be made in writing at the time and in the manner prescribed by the Trustees.

8. Effective May 1, 1999, hours of employment for which employer contributions are required to be made to the Carpenters' Health and Welfare Trust Fund of St. Louis on behalf of the following employees:

- First through Fourth Term Carpenter Apprentices enrolled in the joint apprenticeship program sponsored by the Carpenters' District Council of Greater St. Louis and Vicinity; and
- First through Third Term Floor Layer Apprentices enrolled in the joint apprenticeship program sponsored by Carpet, Linoleum, Hardwood and Resilient Tile Layers' Local Union 1310,

will be considered Hours of Service in Covered Employment for purposes of the Outside Plan, notwithstanding that Employer contributions to the Outside Plan may not be required for such hours. The provisions of this paragraph 8 shall not apply to any Apprentice enrolled after April 30, 2009.

- K. **“Interruption of Future Service Credit” or “Interruption”** shall be deemed to occur at midnight of the first to occur on the following dates:

1. The last day of the second consecutive Plan Year during which a Participant does not accumulate at least 400 Hours of Service in Covered Employment in each Plan Year unless he is then in the military service of the United States, or
2. For a Participant who is in the military service of the United States on the day his Future Service Credit would otherwise be deemed interrupted under (1) above, the day which is the third anniversary of the day his Future Service Credit would otherwise be deemed interrupted under (1) above, or
3. The day of the Participant's death, or
4. The last day immediately preceding the effective date of commencement of monthly pension benefits to the Participant under the Outside Plan. The effective date of commencement of monthly pension benefits shall be the first day of the first month for which a monthly pension benefit is due regardless of whether the monthly benefit was actually paid at a later date.

This Section II(K) shall not be construed to permit commencement of benefits to a Participant before his Normal Retirement Date, except in compliance with Sections V(D) or V(E).

- L. **“Non-Covered Employment”** shall mean employment as an employee (as distinguished from sole proprietor or partner) by an Employer defined under Paragraph 4 of Article III of the Trust Agreement in employment which is not Covered Employment. Non-Covered Employment shall count to the extent specifically provided elsewhere in the

Plan but only if the employee was employed with the same Employer in Covered Employment immediately preceding such Non-Covered Employment or immediately following such Non-Covered Employment and only to the extent such Non-Covered Employment is or was continuous.

Solely for the purpose of determining Vesting Service, Non-Covered Employment for an “Employer” as defined in Section 1.7 of the Shops Plan shall be treated as if it was service for an Employer defined under Paragraph 4 of Article III of the Trust Agreement. Such service shall be Non-Covered Employment if it is not Covered Employment.

M. **“Normal Retirement Date”** shall mean:

1. If a Participant had an Interruption of Future Service Credit prior to April 30, 1974, the Normal Retirement Date applicable to benefits which are attributable to Credited Service earned before such Interruption of Future Service Credit shall be the first day of the month coincidental with or next following the latest to occur of (a) the Participant's 65th birthday, (b) the date the Carpenter became a Participant in the Outside Plan, and (c) May 1, 1970.
2. If a Participant has an Interruption of Future Service Credit on or after April 30, 1974, the Normal Retirement Date applicable to benefits which are attributable to Credited Service earned before and after April 30, 1974 which was not forfeited shall be the first day of the month coincidental with or next following the latest to occur of (a) the Participant's 62nd birthday, (b) the date the Carpenter became a Participant in the Plan or the Outside Plan, and (c) May 1, 1974.

N. **“Outside Plan”** shall mean the Plan apart from the provisions of the Shops Plan.

O. **“Participant”** shall mean a Carpenter who fulfills the requirements for participation under Section III of this Plan and Article III, Section 3, of the Trust Agreement. Prior to an Interruption of Future Service Credit attributable to his current period of employment, a Participant shall be considered an active Participant. A Participant shall cease to be a Participant as provided in Section III (C) and Section IV (C) of this Plan.

P. **“Plan”** shall mean this Plan as adopted August 20, 1970, and including all amendments thereto which may be duly adopted thereafter from time to time pursuant to the provisions of the Trust Agreement. This Plan (including both the Outside Plan and the Shops Plan) shall constitute the Pension Plan of Carpenters' Pension Trust Fund of St. Louis.

Q. **“Plan Year”** shall mean any period of twelve consecutive calendar months beginning with the month of May and ending with and including the month of April, commencing on and after May 1, 1969.

R. **“Prior Shops and Mills Plan”** shall mean the Carpenters' District Council Shops and Mills Pension Plan in effect prior to its merger into the Plan on May 1, 1995.

- S. **“Pro-Rata Service”** means Credited Service earned under other carpenters' participating pension plans in the carpenters' trade which may be considered under the Plan pursuant to agreements entered into by the Plan.
- T. **“Retirement Date”** means a Participant's Normal, Late, Early, Disability, or Supplemental Retirement Date, as appropriate.
- U. **“Shops Plan”** shall mean the provisions set forth in Appendix A of this document.
- V. **“Trust Agreement”** shall mean the Carpenters' Pension Trust Fund Agreement dated May 1, 1969, and all amendments thereto duly adopted thereafter from time to time.
- W. **“Vested”** means not subject to forfeiture irrespective of subsequent events.
- X. **“Vesting Service”** shall mean the sum of years under (1), (2), and (3) below:
1. The number of Plan Years from May 1, 1969 to April 30, 1976 in which an employee of an Employer obtains credit for one thousand (1,000) Hours of Service in Covered and Non-Covered Employment, provided that employment hereunder shall be disregarded if such employment would have been disregarded under the plan rules relating to breaks in service (whether or not such rules were so designated in the Outside Plan) as such rules were in effect from time to time during such period;
 2. Beginning May 1, 1976, the number of Plan Years in which an employee of an Employer obtains credit for one thousand (1,000) Hours of Service in Covered and Non-Covered Employment; and
 3. Credit for service that is included in Vesting Service within the meaning of Section 3.2 of the Shops Plan. No Participant shall be credited with Vesting Service for the same service under both subsection (3) and subsection (1) or (2).

Vesting Service shall not include Vesting Service forfeited pursuant to a Forfeiture of Service.

SECTION III

Participation

A. Regular Participation

A Carpenter shall become a Participant in the Outside Plan at the moment he first meets all of the following requirements:

1. He has worked at least 400 Hours of Service in Covered Employment during the Plan Year,
2. He had not received old age retirement benefits based on his own work record under the federal Social Security Act before May 1, 1968, and
3. He is not a Participant in the Building Service Employees Local 50 Pension Fund.

B. Special Participation on or before May 1, 1972

1. A Carpenter who fulfills requirements (2) and (3) but does not fulfill requirement (1) as set forth in Section III (A) above for Regular Participation and who became disabled on or after May 1, 1968, but on or before April 30, 1971, and remained disabled for a period extending beyond the first Plan Year immediately following commencement of his disability shall become a Participant in the Outside Plan on the first day of the second Plan Year immediately following the date of commencement of his disability, regardless of his hours worked in Covered Employment.
2. A Carpenter who fulfills requirements (2) and (3) but does not fulfill requirement (1) as set forth in Section III (A) above for Regular Participation and who works at least 200 Hours of Service in Covered Employment during any Plan Year ending on or before April 30, 1972, shall become a Participant in the Outside Plan at the moment he has worked at least 200 Hours of Service in Covered Employment during the Plan Year.
3. A Carpenter who fulfills requirements (2) and (3) but does not fulfill requirement (1) as set forth in Section III (A) above for Regular Participation shall become a Participant in the Outside Plan at the moment he has worked 166 Hours of Service in Covered Employment during the ten (10) consecutive calendar month period ending with and including April, 1970, or shall become a Participant in the Outside Plan at the moment he has worked either 166 Hours of Service in Covered Employment during the ten (10) consecutive calendar month period ending with and including April, 1972, or 150 Hours of Service in Covered Employment during the nine (9) consecutive calendar month period ending with and including the month of April, 1972.

4. Notwithstanding the preceding provision of this Section III (B), Hours of Service in Covered Employment during any Plan Year ending on or before April 30, 1972 attributable to the purchase of Carpenters-Millwrights-Piledrivers Vacation, Pension and Welfare Fund Stamps by the Carpenters' District Council of Greater St. Louis and Vicinity or any affiliated Local Union under its jurisdiction which are furnished to an elected official of Carpenters' District Council of Greater St. Louis and Vicinity or an elected official of any of the affiliated local unions, shall not count as Hours of Service in Covered Employment for the purpose of meeting the requirements of Section III (B) (2) and Section III (B) (3).

C. Termination of Participation

Participation under the Outside Plan shall cease when a Participant who is not entitled to any vested Accrued Benefit hereunder has an Interruption of Future Service Credit and does not continue to earn Vesting Service or when all immediate or deferred contingent benefits payable on behalf of a Participant under the Outside Plan have been paid. An individual whose participation in the Outside Plan has ceased shall thereafter cease to be a Participant.

D. Special Participation Rule - Covered and Non-Covered Employment

If a Carpenter does not become a Participant pursuant to Section III (A) in his first Plan Year of Covered Employment, he shall become a Participant pursuant to this subsection after meeting the requirements below but not before the end of the first Plan Year. A Carpenter shall become a Participant in the Outside Plan as of the first of the month following the date that he has earned credit for one thousand (1,000) Hours of Service in Covered and Non-Covered Employment under the Outside Plan and the Shops Plan during the Plan Year including such date and the immediately preceding Plan Year, provided the Carpenter is in Covered Employment under the Outside Plan on his entry date with respect to the Outside Plan. For the purposes of this subsection, employment prior to a Break in Service year shall be ignored. Notwithstanding the other provisions of this subsection, a person shall not become a Participant hereunder if:

1. He received old age retirement benefits based on his own work record under the federal Social Security Act before May 1, 1968, or
2. He is a Participant in the Building Service Employees Local 50 Pension Fund.

E. Special Participation Rule - Wood, Wire and Metal Lathing Industry

A Carpenter working in Covered Employment, who, immediately prior to his coverage hereunder on July 1, 1980, was covered by the Wood, Wire and Metal Lathing Industry - LIU General Pension Plan shall obtain special Past Service Credit for his prior service as provided herein. Such a Carpenter's Credited Service earned under such prior plan for employment prior to July 1, 1980 shall count under this Outside Plan for the sole purpose of determining eligibility to participate, determining the vesting percentage of such person and early retirement eligibility. The Credited Service records certified to by the

Wood, Wire and Metal Lathing Industry - LIU General Pension Plan shall be accepted hereunder. Each Carpenter covered by this subsection will become a Participant in this Carpenters' Pension Plan on July 1, 1980. Solely for the purpose of determining a Participant's vesting percentage and early retirement eligibility, the Vesting Service and Credited Service of Participants covered by this subsection shall include their Credited Service under the prior plan for service prior to July 1, 1980.

SECTION IV

Credited Service

Credited Service equals the sum of Past Service Credit and Future Service Credit. The Credited Service of a Participant shall not include credits forfeited pursuant to a Forfeiture of Service. The determination of Credited Service shall be subject to the conditions specified below:

A. Past Service Credit

Past Service Credit shall be the number of years, and fractions thereof, not to exceed a total of ten (10) years, of continuous employment in the trade of carpentry within the jurisdiction of the Carpenters' District Council of Greater St. Louis and Vicinity or, without duplication, employment as an elected official of the Carpenters' District Council of Greater St. Louis and Vicinity or its affiliated local unions, except Local 1310, preceding the Plan Year in which a Carpenter first becomes a Participant in the Outside Plan subject to the conditions specified below:

1. A Participant who was employed on a regular full-time basis in the trade of carpentry within the jurisdiction of the Carpenters' District Council of Greater St. Louis and Vicinity, on or after May 1, 1969, and prior to the date he first became a Participant, in other than Covered Employment and at other than the regular prevailing wage rates negotiated or determined by the Carpenters' District Council of Greater St. Louis and Vicinity for residential and commercial construction, shall not receive Past Service Credit, unless he accumulates at least four thousand (4,000) hours of Service in Covered Employment on or before April 30, 1972.
2. Past Service Credit is available only to Carpenters who either (a) first became Participants in the Outside Plan on or before May 1, 1972, or (b) commenced military service for the United States before May 1, 1972, and became Participants during the first full Plan Year immediately following discharge from the military service and before May 1, 1975.
3. In determining the number of years and fractions thereof of Past Service Credit hereunder, continuous membership in a local union affiliated with the Carpenters' District Council of Greater St. Louis and Vicinity and such other appropriate information may be accepted as evidencing proof hereunder.
4. If a Participant fails to qualify for Past Service Credit under (1) above or if a Carpenter fails to become a Participant during the periods specified in (2) above, he forfeits all right to Past Service Credit.
5. Any periods of employment in the capacity of a sole proprietor or partner shall be deducted in determining Past Service Credit.

6. Notwithstanding the preceding provisions of this Section IV (A), Past Service Credit is not available to an elected official of Carpenters' District Council of Greater St. Louis and Vicinity or an elected official of any of its affiliated local unions if such elected official first becomes a Participant in the Outside Plan on or after May 1, 1970 as a result of Hours of Service in Covered Employment after April 30, 1970, attributable to the purchase of Carpenters-Millwrights-Piledrivers Vacation, Pension and Welfare Fund Stamps by the Carpenters' District Council of Greater St. Louis and Vicinity or any affiliated Local Union under its jurisdiction which are furnished to such elected official.
7. A Participant otherwise entitled to Past Service Credit hereunder shall not be denied such Past Service Credit because of a break in employment if the Board of Trustees, based on all of the evidence presented, determines that such Participant's employment during the relevant period was substantially continuous. Any such determination shall be conclusive, final and binding on all concerned.

B. Future Service Credit

Future Service Credit is the amount determined from the following table based on the number of Hours of Service in Covered Employment during a Plan Year subject to the following conditions:

1. The Future Service Credit of a person who is an active Participant under the Outside Plan on or after May 1, 1978 shall be based on the table below for all of his future service years except years of service which have been forfeited pursuant to a Forfeiture of Service.
2. Hours of Service in Covered Employment after a Participant's Normal Retirement Date will count toward Future Service Credit except as provided in the next sentence. Hours of Service in Covered Employment after a Participant's Normal Retirement Date, and after the date monthly benefits commence, and during any month for which a Participant's pension hereunder is payable shall not count toward Future Service Credit except for the purpose of determining benefits payable pursuant to Section V (K).
3. Employees and elected officials of the Carpenters' District Council of Greater St. Louis, and employees and elected officials of the Local Unions under its jurisdiction, shall not receive Future Service Credit for any Hours of Service in Covered Employment in such capacity in excess of 2,080 for any Plan Year. Notwithstanding the preceding sentence, for Plan Years beginning on and after May 1, 2002, the limit on annual hours described in the preceding sentence shall not apply to employees whose employment is not subject to collective bargaining or to elected officials of the Carpenters' District Council of Greater St. Louis and of the Local Unions under its jurisdiction.

Number of Hours of Service in Covered Employment during <u>a Plan Year</u>	Future Service Credit for <u>Plan Year</u>
1000 and over	1.00 yrs.+ .0005 each hr. over 1000
400 but less than 1000	0.10 yrs.+ .0015 each hr. over 400
Less than 400	0.00

C. Interruption of Future Service Credit

A Participant who has an Interruption of Future Service Credit shall cease to be a Participant hereunder unless he has a vested right to benefits under the Outside Plan or unless he continues to earn Vesting Service. A person who ceases to be a Participant under the Outside Plan shall not be entitled to benefits under the Outside Plan unless he again becomes a Participant pursuant to Section III. In the case of an individual who ceased to be a Participant and again became a Participant, benefits under the Outside Plan shall take into account Credited Service earned hereunder during the prior period of participation unless such Credited Service has been forfeited pursuant to a Forfeiture of Service.

D. Reserved

E. Reciprocal (Pro-Rata) Service – Carpenters’ Participating Pension Plan

Any Participant who is not entitled to benefits under the Outside Plan because of insufficient Credited Service shall be entitled to a pro rata pension hereunder if such Participant's Credited Service hereunder plus his Pro Rata Service is sufficient for benefit entitlement. For the purposes of determining Credited Service for this purpose, no more than one (1) year of service shall be counted for any twelve (12) consecutive calendar month period, and the plan provisions governing the particular jurisdiction shall cover the work in such jurisdiction. A Participant entitled to benefits hereunder shall be entitled to a benefit based only on benefit credits accrued under this Outside Plan. The benefit level applicable hereunder shall be the benefit level in effect at the time a Participant left the jurisdiction covered by this Outside Plan. This provision shall be interpreted and administered in accordance with the principles enumerated in the United Brotherhood of Carpenters and Joiners of America Pro-Rata Pension Agreement approved by the Board of Trustees.

This provision shall further be interpreted and administered in accordance with the principles enumerated in (i) for the period prior to September 16, 1993, Exhibit A (but not Exhibit B) of the United Brotherhood of Carpenters and Joiners of America International Reciprocal Agreement for Carpenters' Pension Funds; and (ii) for the period after September 15, 1993, Exhibit B of such Reciprocal Agreement. In any case where the provisions of these two agreements are contradictory, the provisions of Exhibit A of

the United Brotherhood of Carpenters and Joiners of America International Reciprocal Agreement for Carpenters' Pension Funds shall apply.

Any Participant hereunder whose Home Pension Fund is signatory to Exhibit B of the aforesaid agreement may have his contributions hereunder forwarded to his Home Pension Fund if,

1. during any calendar year, such Participant does not earn any Credited Service hereunder, and
2. at the end of a three calendar year period, such Participant has not earned at least one year of Credited Service hereunder.

If contributions to a plan other than this Plan are forwarded to this Plan pursuant to Exhibit B of said agreement, the service to which such contributions relate shall supplement the Participants Covered Service under the Plan. The hours of service credited in this Plan shall be equal to the hours reported by such other plan times a fraction, the numerator of which is the dollar amount forwarded for such hours and the denominator of which is the dollar amount that this Plan would have received from contributing employers for the same number and type of hours of service.

F. Recognition of Prior Service of Former SEMO Participants

For purposes of this Section IV (F), "Former SEMO Participant" means an individual for whom Employer contributions are required to be made to the Outside Plan on or after January 1, 1999, and who was at any time prior thereto a Participant in the Carpenters' Labor Management Pension Fund administered under the jurisdiction of the Southeast Missouri Carpenters' District Council (the "CLM plan"). The following provisions are applicable to Former SEMO Participants:

1. If a Former SEMO Participant has earned at least one Hour of Service under the Outside Plan during the period January 1, 1999 through April 30, 1999, then such individual shall become a Participant in the Outside Plan when and if the sum of the Hours of Service earned by such individual under the CLM plan and the Outside Plan during the year ended April 30, 1999 equal at least 400. A Former SEMO Participant who satisfies the conditions of the preceding sentence shall have his Credited Service for the Plan Year ended April 30, 1999 determined on the basis of the greater of such individual's Hours of Service earned in the Outside Plan during such Plan Year, or 400 Hours of Service.
2. A Former SEMO Participant who does not satisfy the conditions set forth in subsection (1) above shall become a Participant in the Outside Plan, and shall have Accrued Benefit for the Plan Year ended April 30, 1999 determined, in accordance with in the provisions of the Plan other than subsection (1).

3. All Credited Service of a Former SEMO Participant under the CLM plan as of December 31, 1998 shall be treated as Credited Service in the Outside Plan for the following purposes only, except as provided in subsection (1) above:
 - a. Determining eligibility for an Early Monthly Pension under Section V (D);
 - b. Determining eligibility for a Disability Monthly Pension under Section V (E);
 - c. Determining eligibility for a Vested Monthly Pension under Section V (F);
 - d. Determining eligibility for Pre-Retirement Death Benefits under Section V (H) (1); and
 - e. Determining Vesting Service under Section II (X).

SECTION V

Benefits Payable Prior to Amendment or Discontinuance of the Plan

A. Accrued Benefit Table

The amount of Accrued Benefit for a Participant whose latest Interruption of Service Credit is on or after January 1, 2002 shall be equal to (a) plus (b) plus (c) plus (d) plus (e) plus (f) plus (g) plus (h) plus (i) as defined below:

- (a) \$9.32 multiplied by the Participant's Past Service Credit.
- (b) is the sum of the Monthly Future Service Pension earned each Plan Year from May 1, 1969 to April 30, 1976 as set forth in the table below:

Number of Hours of Service in Covered <u>Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension</u>	
	<u>Plan Years from May 1, 1969 to April 30, 1974</u>	<u>Plan Years from May 1, 1974 to April 30, 1976</u>
2400 and over	\$38.03 + \$2.93 for each 100 hours in excess of 2400	\$77.26 + \$5.85 for each 100 hours in excess of 2400
at least 2200 but less than 2400	35.11	71.41
at least 2000 but less than 2200	32.19	65.34
at least 1800 but less than 2000	29.24	59.51
at least 1645 but less than 1800	26.32	53.42
at least 1490 but less than 1645	23.42	47.54
at least 1335 but less than 1490	20.50	41.55
at least 1180 but less than 1335	17.54	35.67
at least 1025 but less than 1180	14.65	29.64
at least 870 but less than 1025	11.69	23.79
at least 715 but less than 870	8.80	17.75
at least 560 but less than 715	5.85	11.90
at least 400 but less than 560	2.94	5.85
less than 400	0.00	0.00

- (c) is the sum of the Monthly Future Service Pension earned each Plan Year from May 1, 1976 to April 30, 1978 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Years from May 1, 1976 to April 30, 1978</u>
2400 and over	$\$77.26 + \5.85 for each 100 hours in excess of 2400
at least 2200 but less than 2400	71.41
at least 2000 but less than 2200	65.34
at least 1801 but less than 2000	59.51
at least 1400 but less than 1801	$41.65 + .0295$ for each hour over 1400
at least 1000 but less than 1400	$29.75 + .0298$ for each hour over 1000
at least 870 but less than 1000	23.79
at least 715 but less than 870	17.75
at least 560 but less than 715	11.90
at least 400 but less than 560	5.85
less than 400	0.00

- (d) is the Monthly Future Service Pension earned in the Plan Year beginning May 1, 1978 and ending April 30, 1979 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 1978</u>
1800 and over	$\$70.07 + .0352$ for each hour over 1800
at least 1000 but less than 1800	$35.03 + .0438$ for each hour over 1000
at least 400 but less than 1000	$6.89 + .0469$ for each hour over 400
less than 400	0.00

- (e) is the sum of the Monthly Future Service Pension earned each Plan Year from May 1, 1979 to April 30, 1981 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Years from May 1, 1979 to April 30, 1981</u>
1800 and over	$\$80.07 + .0393$ for each hour over 1800
at least 1000 but less than 1800	$39.99 + .0501$ for each hour over 1000
at least 400 but less than 1000	$7.95 + .0534$ for each hour over 400
less than 400	0.00

- (f) is the sum of the Monthly Future Service Pension earned each Plan Year from May 1, 1981 to April 30, 1983 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Years from May 1, 1981 to April 30, 1983</u>
1800 and over	$\$87.13 + .0426$ for each hour over 1800
at least 1000 but less than 1800	$43.53 + .0545$ for each hour over 1000
at least 400 but less than 1000	$8.73 + .0580$ for each hour over 400
less than 400	0.00

- (g) is the sum of the Monthly Future Service Pension earned for the Plan Year from May 1, 1983 to April 30, 1984 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 1983</u>
1800 and over	\$95.81 + .0470 for each hour over 1800
at least 1000 but less than 1800	47.89 + .0599 for each hour over 1000
at least 400 but less than 1000	9.43 + .0641 for each hour over 400
less than 400	0.00

- (h) is the sum of the Monthly Future Service Pension earned for Plan Years beginning on and after May 1, 1984 to April 30, 2001 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Years Commencing May 1, 1984 to April 30, 2001</u>
1800 and over	\$96.25 + .0473 for each hour over 1800
at least 1000 but less than 1800	48.01 + .0603 for each hour over 1000
at least 400 but less than 1000	9.55 + .0641 for each hour over 400
less than 400	0.00

- (i) is the sum of the Monthly Future Service Pension earned for Plan Years beginning on and after May 1, 2001 as set forth in the table below:

<u>Number of Hours of Service in Covered Employment During a Plan Year</u>	<u>Amount of Monthly Future Service Pension for the Plan Years Commencing May 1, 2001 and Thereafter</u>
1800 and over	\$101.06 + .0497 for each hour over 1800
at least 1000 but less than 1800	50.42 + .0633 for each hour over 1000
at least 400 but less than 1000	10.04 + .0673 for each hour over 400
less than 400	0.00

Credit for benefits hereunder shall accrue for the Plan Year a person becomes a Participant and Plan Years thereafter, except for periods excluded by Section IV (B)(2). Notwithstanding the above, the Accrued Benefit of a Participant shall not include benefits forfeited pursuant to a Forfeiture of Service.

B. Normal Monthly Pension

Each Participant who attains his Normal Retirement Date shall be entitled to retire under this Outside Plan on or after such date. The amount of a Participant's Normal Monthly Pension shall be his Accrued Benefit.

In the event that the Participant does not remain in service after his Normal Retirement Date and defers commencement of his benefit to a date after his Normal Retirement Date, the amount payable to the Participant shall be of Actuarial Equivalent value to the Normal Monthly Pension that would have been paid to him commencing at his Normal Retirement Date if he had elected to commence his retirement benefit as of such date.

C. Late Monthly Pension

1. This Section V (C) shall apply with respect to Participants who remain in Covered Employment beyond Normal Retirement Date and postpone commencement of their pension until after that date.
2. A Participant's Late Retirement Date shall be a date elected by him on which his pension will begin, which may be the first of any month following his Normal Retirement Date.
3. A Participant, eligible to retire at his Normal Retirement Date, may remain in service and postpone his retirement benefit beyond his Normal Retirement Date. The Participant shall continue to earn Accrued Retirement Benefit Credit for Covered Employment after his Normal Retirement Date and up to his Late Retirement Date. A Participant's monthly retirement benefit hereunder shall be his Accrued Retirement Benefit as of his Late Retirement Date.
4. If a Participant both remains in service and postpones his pension until a date beyond his Normal Retirement Date and the Participant completes at least forty (40) Hours of Service with an Employer or, if the Plan has not determined the actual number of Hours of Service, such Participant performs an Hour of Service on each of eight (8) or more days (or separate work shifts) the Plan Administrator shall notify the Participant by personal delivery or first class mail during the first calendar month or payroll period following his Normal Retirement Date that all or a portion of the payment of his monthly retirement benefit is deemed to be "suspended" for the purposes of Department of Labor Regulation Section 2530.203-3. Such notification shall contain a description of the specific reasons why the Participant's benefit is suspended, a description of the Plan provisions relating to the suspension of benefits, a copy of such Plan provisions, and a statement to the effect that applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations. In addition, the notice shall contain a statement indicating that the Participant may seek a review of the suspension of his monthly retirement benefits through the Plan's claim procedure.
5. If a Participant described in Section V (C)(4) does not receive the notice described in that Section due to administrative error or delay or if the Participant does not either complete at least forty (40) Hours of Service with an Employer or, if the Plan has not determined the actual number of Hours of Service, such Participant does not perform an Hour of Service on each of eight (8) or more days (or separate work shifts), the Participant's benefit shall not be deemed suspended. In that event, the Participant's monthly retirement benefit shall be the greater of: (i) his or her benefit determined at his actual retirement date, or (ii) the sum of an amount of Actuarial Equivalent value to his or her benefit determined at his Normal Retirement Date plus the additional benefit accruals under the Plan's terms after such Normal Retirement Date to reflect the delay in the payment of benefits. Amounts of Actuarial Equivalent value shall be calculated using the

factors in Section IX (I), shall be applied on a year-by-year basis measured from the aforesaid date, and shall offset any benefits that would otherwise accrue during the year.

5. In the event that the Participant remains in service until a date that is after his Normal Retirement Date but before the April 1 following the calendar year in which he or she attains age seventy and one-half (70½) and does not commence his benefit under this Section immediately upon cessation of service, the amount payable to the Participant shall be of Actuarial Equivalent value to the Late Monthly Pension that would have been paid to him commencing at his Late Retirement Date if he had elected to commence his retirement benefit immediately upon cessation of service.
6. Effective May 1, 1997, in the event a Participant remains in service after the April 1 following the calendar year in which he or she attains age seventy and one-half (70½), and does not commence payment of his or her benefit while in service, then his or her benefit shall be the greater of (i) his or her benefit determined at this actual retirement date, or (ii) the sum of an amount of Actuarial Equivalent value to his or her benefit determined at such April 1 plus the additional benefit accruals under the Plan's terms after such April 1 to reflect the delay in the payment of benefits. Amounts of Actuarial Equivalent value shall be calculated using the factors in Section IX (I), shall be applied on a year-by-year basis measured from the aforesaid date, and shall offset any benefits that would otherwise accrue during the year.
7. The Plan Administrator shall establish procedures which are consistent with Department of Labor Regulation Section 2530.203-3, including, but not limited to, procedures for the resumption of benefits and the offsetting of benefit overpayments, if any.

D. Early Monthly Pension

A participant shall be entitled to commence receiving an Early Monthly Pension on the first day of any month before his Normal Retirement Date upon submitting a completed application, if all of the following requirements are met:

The Participant has attained age fifty-five (55); and

The Participant has completed ten (10) years of Credited Service.

Except as provided in paragraphs 1 and 2 below, the amount of a Participant's Early Monthly Pension shall be equal to his Accrued Benefit as of his Early Retirement Date, reduced by one-half of one percent (½ of 1%) for each month that the Early Retirement Date precedes the Participant's Normal Retirement Date.

1. Special 60/30 Early Retirement Benefit - Interruption of Service After 1987

Notwithstanding the preceding paragraph, effective for Interruptions of Service after December 31, 1987, each Participant who has attained age fifty-five (55) and who has completed at least thirty (30) years of Credited Service shall be entitled to an Early Monthly Pension as described in the next sentence, provided that the Participant's most recent Interruption of Future Service Credit occurs after the Participant has attained age fifty-five (55). The amount of such Participant's Early Monthly Pension shall be equal to his Accrued Benefit as of his Retirement Date, reduced by one-half (1/2) of 1% for each month, if any, that the Early Retirement Date precedes age sixty (60).

The special early retirement reduction described in this Section V (D) (1), above, shall apply to a Participant with fewer than thirty (30) years of Credited Service if all of the following conditions are met:

- a. The Participant has both Credited Service under the Outside Plan and "Credited Service" under the Prior Shops and Mills Plan (or the Shops Plan).
- b. The Participant has either an Interruption of Future Service Credit in the Outside Plan or a Break in Service in the Prior Shops and Mills Plan or Shops Plan after reaching age fifty-five (55).
- c. The sum of the Participant's Outside Plan Credited Service and Prior Shops and Mills Plan and Shops Plan "Credited Service" is at least thirty (30) years.
- d. The Participant's Outside Plan Credited Service equals or exceeds the sum of his Prior Shops and Mills Plan and his Shops Plan "Credited Service".

Such determination shall take place as of the Participant's Early Retirement Date, based on all Outside Plan Credited Service and Prior Shops and Mills Plan and Shops Plan "Credited Service" as of such date. This provision shall apply to any Participant who meets the four (4) conditions specified herein whose most recent Interruption of Future Service Credit is on or after January 1, 1988.

2. Special Rule of 90 Early Retirement Benefit – Interruption of Service After 1995

Notwithstanding the preceding paragraphs of this Section V (D), effective January 1, 1996, each Participant who has attained age fifty-five (55) who has completed years of Credited Service such that the sum of his age and years of Credited Service totals at least ninety (90) shall be entitled to an Early Monthly Pension as described in the next sentence, provided that the Participant's most recent Interruption of Future Service Credit occurs after the Participant has

attained age fifty-five (55). The amount of such Participant's Early Monthly Pension shall be equal to his Accrued Benefit as of his Retirement Date.

3. **Credited Service for Special Early Retirement Benefit**

For the purpose of determining whether a Participant has completed at least thirty (30) years of Credited Service or whether a Participant has completed years of Credited Service such that the sum of his age and Years of Credited Service total at least ninety (90):

- a. If a Participant incurs a "Break in Service" in the Prior Shops and Mills Plan before May 1, 1995, years of Credited Service will not include "Credited Service" earned under the Prior Shops and Mills Plan before the Break in Service for the purpose of determining whether a Participant has completed at least thirty (30) years of Credited Service (but such service shall be included for the purpose of determining whether the Participant has completed years of Credited Service such that the sum of his age and years of Credited Service total at least ninety (90)).
- b. If a Participant does not incur a "Break in Service" in the Prior Shops and Mills Plan before May 1, 1995, years of Credited Service will include "Credited Service" earned under the Prior Shops and Mills Plan before May 1, 1995, as if it was earned under the Outside Plan.

E. **Disability Monthly Pension**

Except as specifically provided herein, this Section V (E) shall only apply to (i) all Participants having a disability onset date (as determined by the Social Security Administration for the purpose of disability income benefits under the federal Social Security Act) on or after January 1, 1998 and (ii) all Participants having a disability onset date prior to January 1, 1998 but whose Disability Retirement Date did not occur on or before December 31, 1997. Any other Participant shall have his benefit determined pursuant to the Plan provisions in effect on his Disability Retirement Date.

Any Participant shall be entitled to retirement hereunder on Disability Monthly Pension if he is disabled as defined herein, if he became disabled prior to any Interruption of Future Service Credit under Section II (K) (1), (2) or (4), and if he has at least five (5) years of Credited Service, provided that any such disability shall occur prior to the Participant's Normal Retirement Date. A Participant shall be disabled hereunder if he has applied for and has been determined by the Social Security Administration to be eligible to receive disability benefits under the federal Social Security Act. If the Social Security Administration does not determine a Disability Onset Date with respect to the Participant, the Participant will not be considered disabled hereunder. The amount of a Participant's Disability Monthly Pension shall be equal to his Accrued Benefit as of his Retirement Date.

Notwithstanding the preceding paragraph, a Participant whose Interruption of Future Service Credit occurs before January 1, 1989 must have ten (10) years of Credited Service in order to qualify for a Disability Monthly Pension. However, for a Participant whose Interruption of Future Service Credit occurs on or after January 1, 1980 and who becomes eligible for disability benefits under the federal Social Security Act before such Interruption, the Disability Monthly Pension shall commence January 1, 1989 if the Participant has at least five (5) years but less than ten (10) years of Credited Service, provided such Participant is still disabled as of January 1, 1989.

For requests for a Disability Monthly Pension that are received by the Board of Trustees on or after January 1, 1998, Disability Monthly Pension payments commence on the first day of the month following the date his written request for a Disability Monthly Pension is received and approved by the Board of Trustees. If such an application is received by the Board of Trustees after the Participant received notification from the Social Security Administration that he is eligible for disability income benefits, Disability Monthly Pension Payments will commence retroactive to the Participant's Disability Onset Date (but not before January 1, 1998), and in no event before the later of the date he met all the conditions for receiving a Disability Monthly Pension or his Social Security commencement date. Disability Onset Date means the disability onset date determined by the Social Security Administration for the purpose of disability income benefits under the federal Social Security Act. For Participants having a Disability Onset Date before January 1, 1998, and whose Disability Retirement Date did not occur before January 1, 1998, Disability Monthly Pension payments commence on the later of January 1, 1998 and the date he became a Participant in the Outside Plan. The Participant's Disability Monthly Pension shall be paid in the form elected by the Participant. However, if a Participant dies after his Disability Onset Date but before electing a form of payment, the Participant shall be deemed to have selected the form of a 100% Joint and Survivor Annuity, if married on his Disability Onset Date, or a Five Year Certain and Life Annuity if not married. Disability Monthly Pension payments cease with the payment preceding the first to occur of the Participant's death or the date of cessation of disability benefits under the federal Social Security Act prior to the Normal Retirement Date, except that if the Participant dies after his Disability Onset Date, while disabled, monthly benefits will be payable to a spouse or other designated beneficiary pursuant to the payment form selected or deemed to have been selected.

A Participant's Disability Retirement Date shall be the date as of which his Disability Monthly Pension commences hereunder.

Effective January 1, 2001, for the purposes of this Section V (E), a Participant who has an Interruption of Future Service Credit under Section II (K) (1) or II (K) (2) before becoming disabled, but who would not be considered to have an Interruption before such date if his subsequent Hours of Service under the Shops Plan (as defined in the Appendix) were considered to be Hours of Service under the Outside Plan, shall be considered eligible for a Disability Monthly Pension under this Section V (E), provided the Participant becomes disabled on or after January 1, 1998 and otherwise meets the eligibility requirements described in this Section.

F. Vested Monthly Pension

Any Active Participant who has earned five (5) years of Credited Service or five (5) years of Vesting Service shall have a vested right to one hundred percent (100%) of his Accrued Benefit hereunder. Any Participant may commence receiving his vested Accrued Benefit in accordance with the provisions of Sections V(B), V(C) or V(D) irrespective of any Interruption of Future Service Credit under Section II(K)(1) or (2).

In the event that the Participant defers commencement of his benefit under this Section to a date after his Normal Retirement Date, the amount payable to the Participant shall be of Actuarial Equivalent value to the Normal Monthly Pension that would have been paid to him commencing at his Normal Retirement Date if he had elected to commence his retirement benefit as of such date. However, such benefit shall not be actuarially increased pursuant to this paragraph for any month during which benefits are suspended pursuant to Section V(C).

Notwithstanding the preceding paragraph, a Participant whose Normal Retirement Date is determined on the basis of his 62nd or 65th birthday in accordance with Section II (M) and who has not incurred an Interruption of his most recent Future Service Credits shall have a vested right to one hundred percent (100%) of his Accrued Benefit on and after the applicable birthday.

G. Supplemental Monthly Pension

A Participant who retires before his Normal Retirement Date under Section V (D) or V (F) and later earns credit hereunder shall have such credit count toward benefits hereunder only to the extent provided in this subsection or Section V (K). Only credit earned between his Early Retirement Date and his Normal Retirement Date shall count toward additional accrual of benefits under this subsection. Any such additional benefits shall commence on such Normal Retirement Date.

Notwithstanding the other provisions of the Outside Plan, benefit amount credits under Section V (A) which were earned prior to the applicable Early Retirement Date shall not count under this Outside Plan for any other benefits. In case of entitlement to subsequent benefits under Section V (K), the benefits payable thereunder shall be based on Credited Service earned after such prior Early Retirement Date and shall be computed as if the Participant is not eligible for Early Monthly Pension.

This provision shall be effective January 1, 1992. A Participant who retired on special 30 year Early Retirement who is entitled to additional pension for service prior to January 1, 1992 shall commence the additional benefit at age 62 but not before January 1, 1992.

H. Pre-Retirement Death Benefits

This Section specifies the pre-retirement death benefits hereunder.

A Participant who dies hereunder after August 23, 1984 but prior to his Benefit Commencement Date may be entitled to a Death Benefit as provided herein.

1. Married Participant

a. Qualified Preretirement Survivor Annuity

If such Participant

- (i) has an Interruption of Future Service Credit after April 30, 1985.
- (ii) was married to an Eligible Spouse on his date of death; and
- (iii) either had earned at least five (5) years of Credited Service or had survived beyond his Normal Retirement Date, a Death Benefit shall be payable hereunder and shall be determined below.

Under this subsection (1), a Death Benefit shall be a monthly income payable to the Eligible Spouse of the Participant commencing on the date such Participant would have first been eligible to retire under Section V (B) or V (D) (but not earlier than the first day of the month coincident or next following the date of death) had he not worked beyond his date of death and had survived until the earliest available Retirement Date following death. The amount of such income to such Eligible Spouse shall be determined as if the Participant had elected the Joint and Survivor and fifty percent (50%) survivor payment form, as provided in Section VI (C) (2) (a).

Notwithstanding the preceding sentence, if the Participant's most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000, the amount of such income to such Eligible Spouse shall be determined as if the Participant had elected the Joint and Survivor and one hundred percent (100%) survivor payment form, as provided in Section VI (C) (2) (c).

If the surviving Eligible Spouse's monthly benefit under the preceding paragraph is deferred because the Participant was not eligible to retire as of the date of his death, the spouse may elect to receive an actuarially equivalent immediate monthly income to commence on the first day of the month coincident with or next following the Participant's death. Such immediate monthly income shall be payable for the duration of such Eligible Spouse's life.

Notwithstanding the provisions of this subsection, if the actuarially equivalent lump sum value of the surviving Eligible Spouse's monthly income is less than the amount that would have been paid pursuant to subsection (2) had the Participant died unmarried, if any, such eligible

surviving spouse shall receive, by election, either the lump sum amount determined pursuant to subsection (2) or an actuarially equivalent monthly life income. If the actuarially equivalent lump sum value of the surviving Eligible Spouse's monthly income is greater than the amount that would have been paid pursuant to subsection (2) had the Participant died unmarried, such surviving Eligible Spouse may elect to receive a lump sum payment determined pursuant to subsection (2). In such case, the excess of the actuarially equivalent lump sum value of the surviving Eligible Spouse's monthly income over such amount determined pursuant to subsection (2) shall be payable as monthly income subject to commencement pursuant to the preceding paragraph and subject to Section XII (C).

In no event shall the sum of payments paid hereunder be less than the lump sum amount determined pursuant to subsection (2) herein, provided an amount would have been payable under subsection (2) if the Participant had died unmarried. In the event a surviving Eligible Spouse dies prior to receiving payments at least equal to such lump sum amount, the difference between such lump sum and the sum of payments actually received by the surviving Eligible Spouse shall be payable in a lump sum (or installments where the Participant died after Normal Retirement Date) to the beneficiary designated by the surviving Eligible Spouse or, if none has been designated, to such surviving Eligible Spouse's living descendants, per stirpes, or if there are none, to the Eligible Spouse's estate.

In the event monthly income for life is payable to an Eligible Spouse under this subsection (1) (a) effective on the first day of the month coincident with or next following the Participant's death, such Eligible Spouse may, in lieu of monthly income for life, elect to receive either sixty (60) or one hundred twenty (120) guaranteed monthly payments. Such guaranteed monthly payments, which shall cease at the end of the applicable guaranteed time period, shall be Actuarially Equivalent to the monthly life income otherwise payable to the Eligible Spouse. Should the Eligible Spouse die before 60 or 120 monthly payments, as applicable, have been made, the remaining payments will be made to a designated beneficiary.

b. Transition Rule

If a Participant: (i) has an Interruption of Future Service Credit after April 30, 1976 and before May 1, 1985; (ii) was married to an Eligible Spouse on the date of death; and (iii) died on or after May 1, 1985, having earned at least ten (10) years of Credited Service, a Death Benefit shall be payable hereunder. Such Death Benefit shall be determined pursuant to subsection (1) (a) above.

c. Other

A Participant who was married to an Eligible Spouse on his date of death but is not eligible for a Death Benefit under subsection (1) (a) or (1) (b) shall be treated as unmarried and shall be eligible for a Death Benefit, if at all, only in accordance with the provisions of subsection (2).

2. Unmarried Participant

a. Before Normal Retirement Date

If a Participant was not married to an Eligible Spouse on his date of death or was married to an Eligible Spouse but was not eligible for a Death Benefit under subsection (1) (a) or (1) (b) above as of his date of death and such death was coincident with or prior to this Normal Retirement Date, the Death Benefit hereunder, if any, shall be determined below.

The Death Benefit Amounts which are payable upon the death of an active Participant (or, any vested inactive Participant whose latest Interruption of Service occurred on or after May 1, 1995) hereunder shall be a lump sum equal to one thousand dollars (\$1,000), multiplied by years and fractions of years of Future Service Credit.

Notwithstanding the preceding sentence, if the Participant's most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000, such Death Benefit Amounts hereunder shall be a lump sum equal to two thousand dollars (\$2,000), multiplied by years and fractions of years of Future Service Credit.

b. After Normal Retirement Date

If a Participant was not married to an Eligible Spouse on the date of death or was not eligible for a Death Benefit under subsection (1) (a) or (1) (b) above as of his date of death and such date of death was beyond his Normal Retirement Date, a Death Benefit hereunder shall be determined as described herein. The Death Benefit shall be a monthly income payable for sixty (60) months where the amount is the amount that would have been payable if the Participant had retired the day before his death and income was payable pursuant to Section VI (C) (1) (a).

c. Beneficiary

The pre-retirement Death Benefit of an unmarried Participant shall be paid to the Participant's Designated Beneficiary. The pre-retirement Death Benefit of a Participant who died with an Eligible Spouse shall instead be paid to such Eligible Spouse.

3. Death While in Qualified Military Service

Effective January 1, 2007, in the case of a Participant who dies while performing qualified military service (as defined in Code section 414(u) and any related legislation or guidance), for purposes of determining eligibility for any additional benefits to which a Participant's survivors would have become entitled if he had been employed by the Employer on his date of death (including computation of a Participant's vested percentage, but excluding benefit accruals relating to the period of such qualified military service) such Participant will be deemed to have resumed employment prior to his or her death and then to have terminated employment on account of death.

I. Benefit Commencement Date

Except as required by Section VI(F)(2) and Code section 401(a)(9), payment of benefits under this Plan shall not commence unless the Participant or beneficiary entitled thereto has submitted to the Plan Office a fully completed application acceptable in form and contents to the Trustees, together with any additional information required by the Trustees to establish entitlement to benefits. It is the responsibility of the Participant or beneficiary to submit the application, and failure to do so shall be deemed an election to defer commencement of benefits. Benefits shall commence as of the first day of a month, and the completed application shall be submitted no later than the first business day of the month in which benefits commence.

J. Ad Hoc Post-Retirement Increase

1. January 1, 1982

For Participants whose effective date of retirement occurred in 1980 and who earned 400 or more Hours of Service in at least one (1) of the two (2) Plan Years immediately preceding their Retirement Date, retirement benefits payable in accordance with the provisions of Section VI or Section XII shall be increased by ten percent (10%). For Participants whose effective date of retirement occurred in 1981 and who earned 400 or more Hours of Service in at least one (1) of the two (2) Plan Years immediately preceding their Retirement Date, retirement benefits payable in accordance with the provisions of Section VI or Section XII shall be increased by seventeen and one-half percent (17½%). Monthly benefit increases described above shall apply only to payments made to retirees and beneficiaries on and after January 1, 1982.

Participants who are eligible to receive increased monthly benefits in accordance with this Section shall have the option of electing to receive their monthly retirement benefits paid in level monthly amounts in accordance with Section VI (E) (2). A retired Participant or beneficiary who wishes to make an election hereunder must elect to do so in writing within thirty (30) days after being notified of eligibility hereunder. An election hereunder will apply to monthly payments on and after January 1, 1982, and shall be considered irrevocable.

2. July 1, 1984

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of June 1, 1984 in accordance with the provisions of Section VI or Section XII shall have, if applicable, his July 1, 1984 payment and any subsequent payments increased by seven and one-half percent (7½%) over those benefits otherwise payable in accordance with the provisions of the Outside Plan.

3. January 1, 1987

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1986 in accordance with the provisions of Section VI or Section XII shall have, if applicable, his January 1, 1987 and any subsequent payments increased by ten percent (10%) over those benefits otherwise payable in accordance with the Outside Plan. In addition, each such Participant or surviving beneficiary will receive an additional increase equal to (a) multiplied by (b):

a. 1986 minus the calendar year of retirement

b. One half percent (1/2%).

For the purpose of determining the amount of the January 1, 1987 payment (and payments thereafter), the December 1, 1986 payment amount will be increased by the sum of ten percent (10%) and the percentage determined under the preceding sentence.

4. January 1, 1991

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1990 in accordance with the provisions of Section VI or Section XII shall have, if applicable, his January 1, 1991 payment and any subsequent payments increased by two and one-half percent (2½%) over those benefits otherwise payable in accordance with the provisions of the Outside Plan.

5. January 1, 1993

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1992 in accordance with the provisions of Section VI or Section XII, shall have, if applicable, his January 1, 1993 payment and any subsequent payments increased by seven and one-half percent (7½%) over those benefits otherwise payable in accordance with the provisions of the Outside Plan.

6. January 1, 1994

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1993 in accordance with the provisions of Section VI or Section XII, shall have, if applicable, his January 1, 1994 payment and any subsequent payments increased by two percent (2%) over those benefits otherwise payable in accordance with the provisions of the Outside Plan.

7. Thirteenth Check - 1995

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1995 in accordance with the provisions of Section VI or Section XII shall receive a thirteenth monthly check for the Plan Year ending April 30, 1996, payable as of December 31, 1995.

8. Thirteenth Check - 1996

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1996 in accordance with the provisions of Section VI or Section XII shall receive a thirteenth monthly check for the Plan Year ending April 30, 1997, payable as of December 31, 1996.

9. Thirteenth Check - 1997

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1997 in accordance with the provisions of Section VI or Section XII shall receive a thirteenth monthly check for the Plan Year ending April 30, 1998, payable as of December 31, 1997.

10. Thirteenth Check – 1998

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1998 in accordance with the provisions of Section VI or Section XII shall receive a thirteenth monthly check for the Plan Year ending April 30, 1999, payable as of December 15, 1998. This thirteenth check shall be the greater of three hundred dollars (\$300.00) or the Participant's monthly benefit in pay status as of December 1, 1998 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

11. Thirteenth Check – 1999

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1999 in accordance with the provisions of Section VI or Section XII shall receive a thirteenth monthly check for the Plan Year ending April 30, 2000, payable as of December 15, 1999. This thirteenth check shall be the greater of three hundred dollars (\$300.00) or the Participant's monthly benefit in pay status as of December 1, 1999 (including additional

pension benefits earned after initial commencement of the Participant's pension, if any).

12. One-time Additional Benefit Payment – 2000

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 2000 in accordance with the provisions of Section VI or Section XII shall receive a one-time additional benefit payment for the Plan Year ending April 30, 2001, payable as of December 15, 2000. This additional payment shall be the greater of five hundred dollars (\$500.00) or the Participant's monthly benefit in pay status as of December 1, 2000 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

13. One-time Additional Benefit Payment – 2001

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 2001 in accordance with the provisions of Section VI or Section XII shall receive a one-time additional benefit payment for the Plan Year ending April 30, 2002, payable as of January 15, 2002. This additional payment shall be the greater of five hundred dollars (\$500.00) or the Participant's monthly benefit in pay status as of December 1, 2001 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

K. Retired Participants with Service after Normal Retirement Date

1. Service Through April 30, 1995

A retired Participant who has Hours of Service after his Normal Retirement Date shall be entitled to additional benefit as provided in this Section V (K) (1). Such additional benefit, if applicable, shall commence effective with the first day of the Plan Year following that in which the applicable Credited Service is earned, and shall be payable in accordance with the form of payment upon which his original retirement benefit is based.

For a Plan Year, the additional benefit shall be the actuarial equivalent of the excess of (a) over (b) below, if any.

- a. The actuarial value of the benefit determined pursuant to the applicable table from Section V (A), as in effect on the last day of the Plan Year in which the Credited Service is earned.
- b. The sum of monthly benefit payments received by the Participant for the Plan Year during which the Credited Service is earned.

2. Service After April 30, 1995

Notwithstanding Section V (K) (1), effective May 1, 1995, the additional benefit provided under Section V (K) (1) for a Plan Year and earned by reason of Credited Service on or after May 1, 1995 shall not be less than ten percent (10%) of the amount determined pursuant to the applicable table from Section V (A) as in effect on the last day of the Plan Year payable in the form of a Five Year Certain and Life Annuity commencing at Normal Retirement Date. No additional benefit shall be provided pursuant to this paragraph as a result of Credited Service earned prior to May 1, 1995.

3. Death Benefit

If a Participant dies during a Plan Year for which benefits are payable pursuant to Section V (K) (1) or (2), an immediate Death Benefit payable pursuant to Section V (H) shall be determined in accordance with this subsection, payable as of the date of the Participant's death.

- a. A monthly annuity payable to a surviving spouse, if any, shall be determined on the basis of the benefit determined in subsection (K) (1) or (K) (2), adjusted for the payment form in Section VI (C) (2) (a) and reduced by fifty percent (50%). Notwithstanding the preceding sentence, if a Participant's most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000, the adjustment shall be based on the payment form in Section VI (C) (2) (c) with no further reduction.
- b. A lump sum death benefit, if any, shall be determined as follows on the basis of the benefit determined in Section (K) (1) or (K) (2). Future Service Credit shall be determined pursuant to Section IV (B) on the basis of the number of Hours of Service that would result in the applicable benefit amount pursuant to Section V (A). Such Hours of Service (which shall be determined in accordance with consistent administrative procedures if the benefit amount is less than the minimum benefit amount determined pursuant to Section V (A)), shall be multiplied by one thousand dollars (\$1,000) to determine the applicable lump sum death benefit amount, if any. Notwithstanding the preceding sentence, if a Participant's most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000, Future Service Credit shall be multiplied by two thousand dollars (\$2,000).
- c. A monthly annuity payable to the beneficiary of an unmarried Participant, if any, shall be determined on the basis of the benefit determined in Section (K) (1) or (K) (2), with no adjustment for form of payment and shall be payable for sixty (60) months.

- d. For a married Participant, the amounts determined under (a) and (b) above shall be coordinated in accordance with the method described in Section V (H) (1) (a).
4. The Board of Trustees or, upon their instruction, the Benefit Plans Administrator shall determine the amounts of additional benefits payable pursuant to Section V (K) (1), (2), and (3) on the basis of reasonable procedures applied on a uniform basis to all Participants. For the purposes of Section V (K), actuarial equivalence shall be determined pursuant to the first sentence of Section IX (I) (1).
5. Carpenters entitled to benefits in accordance with prior plan provisions shall not have their benefit entitlement reduced because of the operation of this provision.

L. General Provisions

1. The benefit amount credits earned under Section V (A) shall count under the applicable benefit provision under this Section but such credits shall count hereunder only once. There shall be no duplication of credit hereunder.
2. The benefit amounts described in this Section V are based on the payment form described in Section VI (C) (1) (a). The applicable payment form and the applicable monthly payment shall be as provided in Section VI.
3. To obtain benefits under this Section, proper written request including submission of required proof must be submitted to the Board of Trustees.
4. The benefits provided by this Section shall be limited as provided in Section XIII.

SECTION VI

Form and Payment of Retirement Benefits

A. Normal Form of Payment

The retirement benefits payable under Section V are payable in the payment form described under Section VI (C) (1) (a) except to the extent the payment form under Section VI (C) (2) (a) is required by Section VI (B) or except to the extent another payment form is elected hereunder. The amount of retirement benefit specified in Section V is the amount that is payable under the payment form described in Section VI (C) (1) (a). The amount of benefits under any other payment form shall be actuarially equivalent to the benefits that would have been paid under Section VI (C) (1) (a).

B. Qualified Joint and Survivor Annuities

In the case of a Participant who is legally married on the date his retirement benefits are to commence, such benefits shall be payable under the payment form described in Section VI (C) (2) (a) unless he elects, pursuant to Section VI (G), to receive benefit payments under another payment form. In the case of a Participant who is not married on the date his retirement benefits commence, such benefits shall be payable under the payment form described in Section VI (C) (1) (a) unless he elects, pursuant to the procedures described herein, to receive benefit payments under another available payment form. In lieu of retirement benefits payable under the automatic procedures described above, a Participant may elect to have his retirement benefits payable under any available payment form described in this Section VI, provided that such election must be made in writing within the time period specified in Section VI (G).

Any election to take benefits under a payment form hereunder may be rescinded by written notice to the Board of Trustees within the time prescribed in Section VI (G).

C. Forms of Payment

The payment forms available in accordance with this Section shall be as specified herein.

1. Certain and Life Payment Forms

a. Five Year Certain and Life Annuity.

Income for the life of the Participant, but in no case less than sixty (60) monthly payments. The monthly benefit described in this subsection shall be adjusted annually as provided in Section VI (E) (1).

b. Ten Year Certain and Life Annuity.

Income for the life of the Participant, but in no case less than one hundred and twenty (120) monthly payments. The monthly benefit described in this subsection shall be adjusted annually as provided in Section VI (E) (1).

2. Joint and Survivor Payment Forms

a. 50% Joint and Survivor Annuity.

Income for the life of the Participant and continuing on his death to the person he was married to on his Retirement Date, if such person is living, for her life, in an amount equal to fifty percent (50%) of the monthly payment paid to the Participant. The monthly benefit described in this subsection shall be the Plan's Qualified Joint and Survivor Annuity, and shall be adjusted annually as provided in Section VI (E) (1).

b. 75% Joint and Survivor Annuity.

Income for the life of the Participant and continuing on his death to the person he was married to on his Retirement Date, if such person is living, for her life, in an amount equal to seventy-five percent (75%) of the monthly payment paid to the Participant. (This payment form is available only for income commencement dates on or after May 1, 1992.) The monthly benefit described in this subsection shall be the Plan's Qualified Optional Survivor Annuity, and shall be adjusted annually as provided in Section VI (E) (1).

c. 100% Joint and Survivor Annuity.

Income for the life of the Participant and continuing on his death to the person he was married to on his Retirement Date, if such person is living, for her life, in an amount equal to one hundred percent (100%) of the monthly payment paid to the Participant. (This payment form is available only for income commencement dates on or after January 1, 1990.) The monthly benefit described in this subsection shall be adjusted annually as provided in Section VI (E) (1).

The income benefits payable under subsection (1) (a) shall be in an amount as determined under the table in Section V in effect as of the date of the Participant's most recent Interruption of Future Service Credit. The income benefits payable under subsection (1) (b), (2) (a), (2) (b), or (2) (c) shall be actuarially equivalent to the benefits payable under subsection (1) (a). If under subsection (2) (a), (2) (b), or (2) (c) any spouse dies prior to the applicable Retirement Date, an election of such payment form shall be deemed rescinded. If under subsection (2) (a), (2) (b), or (2) (c) the Participant's spouse on the

applicable Retirement Date should die after the Retirement Date but prior to the Participant's death the monthly income payable shall cease on the Participant's death.

Any remaining payments due under subsections (1) (a) or (1) (b) after the Participant's death shall be paid to the Participant's Designated Beneficiary.

Any remaining payments under subsections (1) (a) or (1) (b) becoming due after Participant's death may be commuted and paid in a single amount by the Board of Trustees in accordance with uniform procedures.

D. Change in Payment Form

Except as provided in this Section, a Participant may not change the form of payment with respect to his benefit on or after his Benefit Commencement Date. However, a Participant who has commenced receiving a benefit in accordance with this Section and who satisfies the conditions set forth below may change from the form of payment previously elected to any other form of payment described in Section VI (C), subject to the requirements stated herein that apply to the election of a form of payment other than the form described in Section VI (C) (2) (a) for a married individual or Section VI (C) (1) (a) for a single individual. The conditions that must be satisfied are as follows:

1. The Plan must have received a domestic relations order with respect to the Outside Plan that would be a qualified domestic relations order within the meaning of Code Section 414(p), without regard to this special rule, but for the fact that the order requires the Plan to allow the Participant to change the form of payment after benefit commencement.
2. The order must assign 100% of the Participant's benefit to the Participant (and 0% to the Alternate Payee) or 100% to the Alternate Payee (and 0% to the Participant).

E. Type of Retirement Payment

1. Annual 3% COLA Increase in Retirement Benefits

On each May 1 on and after May 1, 1984, Participants receiving a monthly retirement benefit who have not elected level benefits pursuant to Section VI (E) (2) shall have the amount of such benefit increased as provided herein. The increased monthly retirement benefit for each such Participant shall be his previous monthly retirement benefit increased by three percent (3%).

Notwithstanding the above, the percentage increase used for a Participant whose monthly retirement benefit commenced less than one year prior to the applicable May 1 shall be equal to three percent multiplied by a fraction. Such fraction shall be a fraction whose numerator is equal to the number of months that the Participant's retirement Benefit Commencement Date is prior to the applicable May 1 and whose denominator is twelve (12).

2. Increased Level Amount

Notwithstanding the above Section VI (E) (1), a Participant may elect to have retirement benefits paid in level monthly amounts. Such level monthly payments shall be actuarially equivalent to the payments provided for in accordance with Section VI (E) (1). A Participant who wishes to elect the level monthly benefit as provided hereunder must elect to do so in writing prior to the commencement of payments. Such an election shall be considered irrevocable once payments commence. For the purpose of this subsection, actuarial equivalence shall be determined by adjusting benefits otherwise initially payable pursuant to Section VI (E) (1) based on the factors set forth in Appendix B.

3. Spouse Predeceases Participant.

In the event that (i) a Participant commences his benefit in the form of a Joint and Survivor Annuity described in Section VI (C) (2), and (ii) the Participant's Joint Annuitant (the person to whom the Participant was married on his Retirement Date) predeceases the Participant, the Participant's monthly benefit shall be increased to the amount the Participant would have received as a monthly benefit if he had initially commenced his benefit in the form of a Five Year Certain and Life Annuity described in Section VI (C) (1) (a). This adjustment shall be prospective only and shall not include any adjustment for amounts that would have been received prior to the Joint Annuitant's death if the Participant had commenced his benefit in the form of a Five Year Certain and Life Annuity. Furthermore, the value of this potential adjustment shall be fully subsidized by the Plan and shall not be considered in determining the actuarial equivalence of a Joint and Survivor payment form and the Five Year Certain and Life Annuity under Section VI (C) (1) (a). This provision applies to Participants who are active on or after January 1, 1998 and who retire on or after January 1, 1998.

F. Latest Benefit Commencement Date under Outside Plan

1. Unless the Participant elects otherwise in writing, or fails to submit a completed application as required by Section V(I), the payment benefits under the Outside Plan to a Participant shall commence no later than the sixtieth (60th) day after the close of the Plan Year in which the last of the following occurs
 - a. The Participant attains age sixty-two (62);
 - b. The tenth (10th) anniversary of the Participant's initial participation in the Outside Plan; or
 - c. The Participant has an Interruption of Future Service Credit.

Notwithstanding the foregoing, payment of benefits shall not commence prior to receipt by the Plan of the application for retirement benefits described in Section V(I).

2. Effective May 1, 1997, a Participant who is not a 5% owner shall commence receipt of benefits not later than April 1 of the calendar year following the calendar year in which the Participant reaches age seventy and one-half or retires, if later. A Participant who is a 5% owner shall commence receipt of benefits not later than April 1 of the calendar year following the calendar year in which the Participant reaches age seventy and one-half.
3.
 - a. Except as otherwise provided with respect to the automatic qualified joint and 50% survivor annuity requirements, the provisions of this subsection 3 will apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan. However, this subsection 3 is not intended to provide an optional form of distribution or commencement date not otherwise allowed under the Plan unless the timing or amount of payments to be made under the applicable provisions of the Plan, without regard to this subsection, would be later than the latest commencement date or less than the required minimum provided under this subsection. A Designated Beneficiary that is not an individual will not be considered a Designated Beneficiary for purposes of this subsection 3.
 - b. All distributions required under this subsection shall be determined and made in accordance with Section 401(a)(9) of the Code as in effect on January 1, 1997 or as thereafter amended and the regulations thereunder, including the incidental death benefit requirements of Code Section 401(a)(9)(G). With respect to distributions made under the Plan on and after January 1, 2002 and before January 1, 2006 the Plan shall apply the minimum distribution requirements of Code Section 401(a)(9) in accordance with Proposed Treasury Regulations issued July 27, 1987 thereunder. With respect to distributions made after December 31, 2005, the Plan shall apply the minimum distribution requirements of Code Section 401(a)(9) in accordance with the Final Treasury Regulations issued June 15, 2004 thereunder.
 - c. Distribution of benefits, if not made in a single sum, shall be made over one of the following periods (or a combination thereof): 1) the life of such Participant; 2) the lives of such Participant and a Designated Beneficiary; 3) a period not extending beyond the life expectancy of such Participant or 4) a period not extending beyond the life expectancy of such Participant and a Designated Beneficiary.
 - d. If the distribution of the Participant's interest has begun in accordance with the preceding paragraph and the Participant dies before his entire interest has been distributed to him, the remaining portion of such interest shall be distributed at least as rapidly as under the method of distribution used as of his date of death.
 - e. If the Participant dies before distribution commences, his or her entire interest will be distributed no later than the date specified below:

- (i) Payments of any portion of such interest to the Participant's surviving Spouse shall be made over the life or life expectancy of such surviving Spouse commencing no later than December 31 of the calendar year in which the Participant would have attained age seventy and one half (70 1/2) or, if later, December 31 of the calendar year containing the first anniversary of the Participant's death except to the extent an election is made to receive a distribution of the surviving Spouse's entire interest no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (ii) Distribution of the entire interest to a Beneficiary other than the Participant's surviving Spouse shall be made no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent an election is made to receive distributions over the life or life expectancy of a Designated Beneficiary commencing no later than December 31 of the calendar year containing the first anniversary of the Participant's death;

Such election must be made by the Participant (or his Designated Beneficiary or surviving Spouse, if the Participant dies without having made such an election) on or before the earlier of the date by which distribution must commence absent such election and the date distribution must commence assuming such election has been made.

If the Spouse dies before payments begin, subsequent distributions are required under this subsection (except for subsection (e)(ii)) as if the surviving Spouse was the Participant.

- f. For the purpose of this Section, distribution of a Participant's interest is considered to begin on the Participant's required beginning date (or, if the last sentence of subsection (e) applies, the date distribution is required to begin to the surviving Spouse pursuant to subsection (e)). If distribution in the form of an annuity irrevocably commences to the Participant before the required beginning date, distribution is considered to commence on the date it actually commences.
- g. Any amount paid to a child shall be treated as if it had been paid to the surviving Spouse if such amount will become payable to the surviving Spouse when the child reaches the age of majority.
- h. For purposes of this Section, any distribution required under the incidental death benefit requirements of Section 401(a) of the Code shall be treated as a distribution required under Section 401(a)(9) of the Code.
- i. If a Participant elects an optional form of benefit that provides a survivor benefit to a person other than a surviving spouse, the survivor benefit shall be limited so that the value of the annuity payable during the Participant's lifetime shall be not less

than fifty-one percent (51%) of the value of the Participant's Accrued Benefit calculated at his actual Retirement Date.

G. Miscellaneous Communications and Benefit Election Requirements

1. No less than thirty (30) days and no more than ninety (90) days before the Benefit Commencement Date (the effective date of benefit payments under the Outside Plan), the Benefit Plans Administrator shall provide a Participant with a written explanation in non-technical language, of the terms and conditions of:
 - a. The Qualified Joint and Survivor Annuity (as described in Section VI (C) (2) (a)),
 - b. His right to elect to waive the benefit and the effect of such election,
 - c. The rights of the Participant's spouse with respect to such election,
 - d. The right to make and effect of, a revocation of a previous election,
 - e. The relative values of the various option forms of benefit under the Outside Plan, and
 - f. The consequences of failing to defer receipt of a Plan distribution.

However, effective May 1, 2001, if the Participant, after having received the written explanation described above, affirmatively elects a form of distribution and the spouse consents to that form of distribution (if necessary), the Participant may select a Benefit Commencement Date less than thirty (30) days after the written explanation was provided to the Participant, provided that the following requirements are met:

- g. The Plan Administrator provides information to the Participant clearly indicating that the Participant has a right to at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and consent to another form of distribution;
- h. The Participant is permitted to revoke an affirmative distribution election until the later of the Benefit Commencement Date or the eighth day following the date the foregoing explanation is provided to the Participant;
- i. The Benefit Commencement Date is after the date the foregoing explanation is provided to the Participant. The Benefit Commencement Date may be before the affirmative distribution election is made and before distribution commences; and

- j. Distribution in accordance with the affirmative election does not commence before the eighth day after the foregoing explanation is provided to the Participant.

Notwithstanding any other provision in the Plan, the Participant's Benefit Commencement Date shall be no earlier than the first day of the month following the date the notice requirements described in the first paragraph of this subsection (1) have been satisfied unless:

- k. the Participant affirmatively elects such Benefit Commencement Date and properly completes his benefit election forms and returns them to the Plan Administrator on a timely basis as provided in procedures established by the Plan Administrator and
- l. the Participant's Spouse, if any, consents in writing to the designated Benefit Commencement Date on a form provided by the Plan Administrator.

Regardless of the Participant's Benefit Commencement Date, in no event shall any payments be made before the eighth day after the date the Participant received the distribution notice described in the first paragraph of this subsection (1).

- 2. A Participant may elect to waive the Qualified Joint and Survivor Annuity and to receive payment under another payment form only if the following conditions are met:
 - a. The waiver is made in writing and delivered to the Benefit Plans Administrator within the ninety (90) day period ending on the Participant's Benefit Commencement Date.
 - b. The Participant's spouse consents in writing to such waiver and to the designation of the beneficiary and the form of benefit elected. Such consent must be witnessed by a notary public or Plan representative and must be filed with the Benefit Plans Administrator within the time specified in paragraph (2) (a). No consent is required if it is established to the satisfaction of the Benefit Plans Administrator that the Participant does not have a spouse or that the spouse cannot be located.

The election to waive the Qualified Joint and Survivor Annuity may be revoked by the Participant at any time prior to his Benefit Commencement Date or, if later, within 30 days after the Participant's receipt of the written explanation mentioned above.

- 3. A Prior Participant may elect at the time of retirement to have his benefit payable in the form of a Qualified Joint and Survivor Annuity as provided above. For purposes of this subsection, a Prior Participant is one: (i) whose last Hour of

Service occurred before August 23, 1984; and (ii) who, as of August 23, 1984, was alive and whose Benefit Commencement Date had not occurred.

4. A Participant may revoke an election to retire prior to the Benefit Commencement Date or, if later, 30 days after the Participant's receipt of his written explanation of his retirement benefits mentioned above, provided such Participant returns uncashed any Retirement Benefit checks received.

H. Late Payments

If any payment of benefits is not made within 30 days after its due date, solely because of an error on the part of the Plan, the Plan shall pay simple interest on the payment at the rate of six percent (6%) per annum from the due date to the date of payment.

SECTION VII

Benefits Payable After Plan is Amended or Discontinued

A. Benefits Payable Only From Trust Fund Assets

Since the benefits provided by the Plan can only be paid from the Trust Fund assets, the Board of Trustees may amend the Plan to equitably reduce or increase benefits based on periodic actuarial evaluations of the contingent liabilities of the Plan in comparison to the Trust Fund assets and projected future contributions under the terms of the Trust Agreement, subject to paragraph C.

B. Adjustment of Benefits Upon Termination

In the event the Plan is discontinued, the benefits will be equitably reduced or increased to the amounts which can be provided solely by the assets of the Trust Fund subject to paragraph C, at the date of discontinuance subject to Sections X, XI, and XIII. Upon termination or partial termination of the Plan or Trust Agreement, the rights of all Participants to their benefits accrued to the date of such termination, to the extent then funded, are non-forfeitable.

C. No Decrease in Accrued Benefit

The Accrued Retirement Benefit, as defined in Section V (A), shall not be decreased hereunder except as permitted under Section 412 (c) (8) of the Internal Revenue Code.

SECTION VIII

Contributions

Contributions shall be made to the Plan as specified in the Trust Agreement. The employer contributions shall be as provided in written agreements executed by the Employer.

All contributions shall be held in trust by the Trustees and used for the sole and exclusive purpose of paying benefits and expenses under the Plan by the Trustees. It shall be impossible for any part of the trust corpus or income to be used for, or diverted to, purposes other than for the exclusive benefit of Participants or their beneficiaries. Benefits and expenses of the Plan are supported only to the extent of the adequacy of the Trust Fund, without recourse beyond the terms of the collective bargaining agreement described in the Trust Agreement. All actuarial, legal, investment, accounting and other expenses of the Plan incurred for its administration shall be paid from the Trust Fund by the Trustees. Notwithstanding the above, some part of the retirement benefits hereunder on termination of this Plan may be provided by the Pension Benefit Guaranty Corporation pursuant to ERISA.

SECTION IX

Fiduciaries, Declaration of Trust, Administration of Plan, and Investment of Trust Funds

A. Named Fiduciaries

The persons specified in subsections (B) through (F) of this Section IX shall be named fiduciaries for purposes of the Plan, pursuant to ERISA. Any person or group of persons may serve in more than one fiduciary capacity with respect to the Plan. A named fiduciary or a fiduciary designated by a named fiduciary pursuant to the procedure prescribed in this Section IX, may employ one or more persons to render advice with regard to any responsibility allocated to such fiduciary under the Plan.

The named fiduciaries under the Plan shall be allocated the responsibilities specified below and shall have discretionary authority to take such actions as are necessary to fulfill such responsibilities. Except as specified in the following sentence, any such named fiduciary may designate another person to carry out all or a portion of such named fiduciary's allocated fiduciary responsibilities as set forth in a written instrument executed by the named fiduciary, the designated person and the Trustees. The Trustees may appoint one or more investment manager(s) to manage (including the power to acquire and dispose of) the assets of the Plan, but may not otherwise delegate their responsibility provided in the Declaration of Trust to manage or control the assets of the Plan. No fiduciary shall be liable with respect to a breach of fiduciary duty, if such breach was committed before he became a fiduciary or after he ceased to be a fiduciary.

B. Board of Trustees

The Carpenters' Pension Trust Fund of St. Louis was created and established pursuant to a Declaration of Trust as of May 1, 1969. Pursuant to that Declaration, a Board of Trustees has been appointed. Such Trustees have the duties specified in such Trust Agreement and the duties specified herein.

The Trustees shall perform their duties specified in the Declaration of Trust and shall:

1. Formulate and agree on the provisions of the Plan.
2. Have discretion to make rules and regulations, take such actions as are necessary to carry out the provisions of the Plan, correct any omissions, reconcile and correct any inconsistencies, make equitable adjustments for any mistakes or errors, and decide any questions arising in the administration, interpretation and application of the Plan, all of which shall be consistent with the applicable law, the rules and regulations of the Department of Labor, the Internal Revenue Service and the Trust Agreement, and, if made in good faith, shall be conclusive and binding on all parties.

3. Act by majority vote at a regular or special meeting with respect to (1) and (2) above, and resolve any deadlock pursuant to Article VII of the Trust Agreement, all subject to Article V, Section 8, of the Trust Agreement.
4. Prescribe procedures for appeals from the denial of any claim, and appoint, or serve as, an appeals board for a full, fair and final review of any such denial.
5. Have discretion to delegate to the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity the duty to be responsible for the day-to-day administration of the Plan pursuant to the rules and regulations established by the Trustees, and to make decisions with regard to the eligibility for benefits or compliance with provisions by any Participant, subject to the Participant's right to appeal this decision to the Trustees.
6. Have discretion to appoint investment managers to invest and reinvest the assets of the Trust Fund.
7. Authorize and provide for actuarial, legal, accounting and administrative services, including payment of all benefits and expenses.
8. Serve as the Administrator of the Plan for purposes of ERISA. As Administrator, the Board of Trustees shall perform the following duties:
 - a. Retain a qualified public accountant and an enrolled actuary;
 - b. Prepare annual registrations required with respect to rights of terminated employees with vested interests and with respect to Plan mergers and terminations;
 - c. Comply with requirements with respect to the Plan descriptions and other reports to be provided to the Secretary of Labor and Participants;
 - d. Submit annual reports and make proper notification of reportable events;
 - e. Delegate to the Benefit Plans Administrator the duty to provide statements of accrued benefits at the request of the Participants;
 - f. Delegate to the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity the duty of establishing, preparing and maintaining all records needed for completion of reports to Participants and to federal government agencies for audit;
 - g. Pay Plan Termination Insurance premiums to the Pension Benefit Guaranty Corporation. File Notice of Plan Termination with the Pension Benefit Guaranty Corporation.

9. Coordinate with the Actuary the adoption of a cost method, actuarial assumptions, basis for evaluation of assets, and a funding method and policy for purposes of actuarial cost calculations under the Plan, in accordance with the ERISA. Authorize the enrolled Actuary to study the actual experience under the Plan in comparison to actuarial assumptions and to make actuarial calculations to determine whether anticipated benefits may reasonably be provided by anticipated contributions and existing assets of the Plan at least once every three years.
10. Maintain the funding standard account for the purposes of the Plan required by ERISA.
11. Designate the Secretary of the Board of Trustees as the agent for service of process in any legal action initiated under ERISA.

C. The Depository

The Depository shall perform the duties specified in the Declaration of Trust.

D. The Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity

This Person shall:

1. Recommend to the Board of Trustees persons to fill the office of Benefit Plans Administrator. Periodically, review the activities of the Benefit Plans Administrator and make recommendations to the Board of Trustees concerning these activities.
2. Determine the amount of credit of a Participant where any discrepancy or question exists regarding the authenticity of such credit, subject to the Participant's right to appeal the determination of the Trustees.
3. Provide notifications required under the Plan to the Participants.
4. Establish and maintain records needed for reports to Participants, federal government agencies and for audit, pursuant to ERISA.
5. Make decisions with regard to the eligibility for benefits or compliance with the provisions of the Plan by any Participants, subject to the Participant's right to appeal this decision to the Trustees.
6. Administer the claims procedure established by the Trustees.
7. Delegate to the Benefit Plans Administrator such portion of the preceding responsibilities as he deems appropriate.

E. Benefit Plans Administrator

The Benefit Plans Administrator shall be appointed by the Trustees on the recommendation of the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity. This person shall:

1. Furnish the proper forms for submission of required proofs and other information for purposes of filing a claim for benefits to Participants and answer questions regarding benefits.
2. Calculate the amount of a Participant's benefits upon his application, with procedures subject to certification by the Actuary.
3. Provide statements of accrued benefits at the request of Participants, subject to certification by the Actuary, pursuant to ERISA.
4. Maintain employment data and records sufficient to determine eligibility and to compute benefits under the Plan for Participants.
5. Perform such other duties and such responsibilities under the Plan as are delegated to him by the Trustees or the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity.

F. The Investment Managers

The Trustees may appoint one or more Investment Managers. Each Investment Manager shall:

1. Manage the assets of the Plan, including investment and reinvestment with respect to those funds placed under its management by the Trustees by reason of its appointment as Investment Manager.
2. Make payments for benefits and expenses under the Plan on behalf of the Trustees under the direction and on the authorization of the Trustees.

G. The Employer

Each Employer participating in the Plan shall perform the duties specified in the Declaration of Trust.

H. The Actuary

The Trustees shall appoint an enrolled Actuary to provide actuarial services to the Plan. The enrolled Actuary shall:

1. At least once every three years, on the authorization of the Trustees, make actuarial calculations to determine whether anticipated benefits may reasonably be provided by anticipated contributions together with existing assets of the Plan, using actuarial assumptions based on periodic studies of actual experience under the Plan.
2. Utilize such assumptions and techniques as are necessary to enable him to form an opinion in order to make certifications, statements and reports required under ERISA.
3. On termination of the Plan, or complete discontinuance of contributions or withdrawal of a substantial Employer, as such term is defined under ERISA, make actuarial calculations as necessary to apportion the Trust Fund to Participants and other legal recipients.
4. Certify the procedures used to determine the amount of a Participant's benefits.

I. Actuarial Equivalence Shall be Determined on The Basis of the Provisions Herein

1. Effective for annuity starting dates on and after October 1, 2004, for the purpose of determining the actuarial equivalence of monthly payment forms as described in Section VI(C) and for the purposes of Sections V(B), V(C), V(F), V(H) and V(K), the basis of actuarial equivalence for a Participant shall be eight percent (8%) interest and a mortality table based on 100% of the Male 1994 Group Annuity Mortality Table. For the purpose above, the basis of actuarial equivalence for a contingent annuitant shall be eight percent (8%) interest and a mortality table based on 100% of the Female 1994 Group Annuity Mortality Table.

Effective for annuity starting dates before October 1, 2004, for the purpose of determining the actuarial equivalence of monthly payment forms as described in Section VI (C) and for the purposes of Section V (K), the basis of actuarial equivalence for a Participant shall be seven percent (7%) interest and a mortality table based on 99% of the Male 1971 Group Annuity Mortality Table and 1% of the Female 1971 Group Annuity Mortality Table. For the purpose above, the basis of actuarial equivalence for a contingent annuitant shall be seven percent (7%) interest and a mortality table based on 1% of the Male 1971 Group Annuity Mortality Table.

2. For the purpose of determining lump sum values of Participants' monthly benefits pursuant to Section XII (C), the interest basis for actuarial equivalence shall be

determined in accordance with subparagraph (a) of this paragraph (2). Mortality shall be determined in accordance with subparagraph (b) of this paragraph (2).

- a. Effective January 1, 1996, the interest rate shall be the “Applicable Interest Rate.” Prior to January 1, 2003, the Applicable Interest Rate is the annual rate of interest on 30-year Treasury securities, as specified by the Commissioner of Internal Revenue for the second calendar month immediately preceding the annuity starting date for the distribution. Effective January 1, 2003, the Applicable Interest Rate is the annual rate of interest on 30-year Treasury securities, as specified by the Commissioner of Internal Revenue for the second calendar month immediately preceding the year in which annuity starting date for the distribution occurs. Notwithstanding the preceding sentence, for distributions with annuity starting dates in 2003, the Applicable Interest Rate shall be the lesser of the rates determined pursuant to the second and third sentences of this subparagraph (a). For determining the amount of a benefit with an Annuity Starting Date on or after January 1, 2008, the Applicable Interest Rate is the interest rate prescribed under Code section 417(e)(3)(C) in effect for the second month preceding the Plan Year in which the annuity starting date occurs.
 - b. Effective January 1, 1996, mortality shall be based on the “Applicable Mortality Table”. Prior to January 1, 2008, the Applicable Mortality Table is the table prescribed by the Secretary of the Treasury for such purpose. As of January 1, 1995, the applicable table is the 1983 Group Annuity Mortality Table converted to a unisex basis by assuming 50% males. Effective for distributions on and after December 31, 2002, and notwithstanding any other provision of the Plan to the contrary, the Applicable Mortality Table is the table prescribed in Rev. Rul. 2001-62. For determining the amount of a benefit with an Annuity Starting Date on or after January 1, 2008, the Applicable Mortality Table is the mortality table prescribed under Code section 417(e)(3)(B) in effect at the annuity starting date.
3. For the purpose of determining the lump sum values of spousal monthly death benefits pursuant to Section V (H) (1) (a), the interest basis for actuarial equivalence shall be determined in accordance with (3) (a) below. Mortality shall be determined in accordance with (3) (b) below:
- a. Effective January 1, 1996, the interest rate shall be the Applicable Interest Rate.
 - b. Effective January 1, 1996, mortality shall be based on the Applicable Mortality Table.

SECTION X

Amendment of the Plan

A. Permitted Amendments

The Plan may be amended only by a majority vote of the Board of Trustees at a regular or special meeting provided that:

1. No amendment shall disqualify the Plan and Trust under Section 401 (a) and 501 (a) of the Internal Revenue Code or applicable rulings and regulations.
2. No amendment shall divert the Trust Fund other than for the exclusive benefit of Participants of the Plan.
3. No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit. For purposes of this paragraph, a plan amendment which has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing Accrued Benefits. In the case of a retirement type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, a death benefit (including life insurance), or a plan shutdown benefit (that does not continue after retirement age). No amendment to the Plan shall have the effect of decreasing a Participant's vested interest determined without regard to such amendment as of the later of the date such amendment is adopted, or becomes effective. However, the elimination of any optional form of benefit may occur to the extent allowable under applicable Treasury regulations.

Notwithstanding the preceding, the Accrued Benefit of a Participant, early retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted under Section 412(c)(8) of the Code (as it read before the first day of the 2008 Plan Year) or Section 412(d)(2) of the Code (as it reads for Plan Years beginning on and after January 1, 2008), or to the extent permitted under the Sections 1.411(d)-3 and 1.411(d)-4 of the U. S. Treasury Department Regulations.

If the Plan's vesting schedule is changed as a result of an amendment, each Participant who has completed at least three (3) Vesting Years may elect to continue to have his vested percentage computed in accordance with the vesting schedule in effect for that participant prior to the amendment. This election may be made no earlier than the date the amendment is adopted and no later than the

latest of the date that is sixty (60) days after the date: (i) the amendment is adopted; (ii) the amendment becomes effective; or (iii) the Participant is issued a written notice of the amendment by the Employer or Plan Administrator.

For each Participant who has completed fewer than three (3) Years of Vesting Service (i) the vesting percentage of this Accrued Benefit (accrued on and after the date of the Plan amendment) shall be computed in accordance with the vesting schedule as amended and (ii) the vesting percentage of his Accrued Benefit (accrued before the effective date of the amendment) shall not be less than the vesting percentage determined prior to the amendment.

B. Amendment Procedure

Amendments to the Plan shall be adopted by action of the Trustees at a regular or special meeting of the Trustees, and shall be recorded in the minutes of such meeting, or in a formal document executed by the Trustees as an amendment to the Plan document.

Any such amendment to the Plan shall become effective upon adoption or, if a different effective date is specified by the Trustees, on such specified date. If an amendment to the Plan is recorded in minutes of the meeting at which it is adopted, the amendment shall be given effect as recorded in the minutes. If such amendment to the Plan is thereafter incorporated in a formal document executed by the Trustees as an amendment to the Plan document, the provisions of the formal document shall, upon execution, supersede the provisions of the meeting minutes with respect to such amendment to the Plan.

SECTION XI

Discontinuance of the Plan and Trust

A. Plan Termination

This Plan may be terminated pursuant to the Trust Agreement.

B. Apportionment of Assets

In the event of termination of the Plan or a partial termination of the Plan under ERISA, the Trust Fund shall be apportioned and valued with respect to the applicable group or groups of Participants for whom the Plan is terminated, and shall be used and applied by the Actuary for the benefit of Participants and other legal recipients which are attributable to such portion of the Trust Fund, in accordance with Section 4044 of ERISA and other applicable Sections thereunder. Such apportionment shall be subject to the limitations provided in Section XIII of the Plan.

C. Distribution of Annuities

Subject to the restrictions of ERISA, when calculations required by Section XI (B) are completed, the interest of each Participant and beneficiary shall continue to be held in the Trust Fund or at the direction of the Board of Trustees, the Trust Fund shall be liquidated and each of their interests distributed to them in the form of non-transferable annuity contracts, annuity payments, installments or in a lump sum, as determined by the Board of Trustees in accordance with uniform and consistent practices.

SECTION XII

Miscellaneous Provisions

A. Participants to Furnish Required Information

Each Participant, and any person receiving benefits on behalf of a Participant, shall be required to furnish the Trustees such proofs or information as the Trustees require for purposes of administering the Plan, including proof of age.

B. Assignment of Benefits

1. Protected Benefits

Except as provided in Treas. Reg. 1.401(a)-13 or subsection (2) below, none of the benefits under the Plan are subject to the claims of creditors of Participants or their Beneficiaries, and will not be subject to attachment, garnishment or any other legal process. Neither a Participant nor his beneficiary may assign, sell, borrow on, or otherwise encumber any of his beneficial interest in the Plan and Fund, nor shall any such benefits be in any manner liable for or subject to the deeds, contracts, liabilities, engagements or torts of any Participant or beneficiary. If any such Participant or beneficiary shall become bankrupt or attempt to anticipate, sell, alienate, transfer, pledge, assign, encumber or change any benefit specifically provided for herein, or if a court of competent jurisdiction enters an order purporting to subject such interest to the claim of any creditor, then the Trustees shall hold or apply such benefit to or for the benefit of such Participant or beneficiary in such manner as they may deem proper. The foregoing shall not apply to judgments, orders and decrees issued, and settlement agreements entered into on or after, August 5, 1997 to the extent permitted by Code Section 401(a)(13)(C) and (D).

2. Qualified Domestic Relations Order

The foregoing Section XII (B) (1) shall also apply to the creation, assignment, or recognition of a right under a domestic relations order, unless such order is determined to be a qualified domestic relations order as defined in Section 414 (p) of the Internal Revenue Code and those other domestic relations orders permitted to be so treated by the Benefit Plans Administrator under the provisions of the Retirement Equity Act of 1984. A domestic relations order entered before January 1, 1985 will be treated as a qualified domestic relations order if payment of benefits pursuant to the order has commenced as of such date and may pursuant to written procedures of the Fund be treated as a qualified domestic relations order even if benefits have not commenced.

The Benefits Plans Administrator shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

3. Request for Payment

A Participant or Beneficiary in pay status may request that a specified amount be withheld from benefit payments made by this Fund, and that such withheld amounts be paid by this Fund directly to the Carpenters' Health and Welfare Trust Fund of St. Louis, or to the Carpenters' District Council of Greater St. Louis and Vicinity or its affiliated local unions, in each case for credit to the account of such Participant or Beneficiary. A Participant or Beneficiary in pay status may also request that benefit payments be paid by this Fund to a trust of which the Participant or Beneficiary is a grantor, trustee and/or beneficiary. Any such request shall be made in writing, in a form satisfactory to the Trustees, signed by the Participant or Beneficiary entitled to receive benefit payments hereunder, shall be revocable in writing at any time, and shall confer no legally enforceable rights upon the payee. The Trustees, in their discretion, may comply with such requests provided that the payee has delivered to this Fund a written acknowledgment in accordance with Treasury Regulation Section 1.401(a)-13(e), or the Trustees may decline for any reason to act upon and comply with any such request.

C. Payment of Small Benefits

1. Effective for all distributions before March 28, 2005 and for distributions after that date to which subsection (2) does not apply, in the case of a retired or terminated Participant or Eligible Spouse entitled to income benefits under the Outside Plan, the Trustees shall direct that such Participant be paid in a single sum the present value of his entire nonforfeitable benefits, provided that if the present value of his nonforfeitable benefits under the Plan exceeds the amount (not more than \$5,000 effective May 1, 2000) permitted by applicable regulation of the Secretary of Treasury, at the time of the current or any prior distribution, payment shall not be made hereunder.
2. Effective for distributions on and after March 28, 2005, this subsection shall apply to distributions to the following individuals:
 - a. A Participant who has not reached Normal Retirement Age and who separates from service or retires and
 - b. An alternate payee under a qualified domestic relations order with respect to a Participant who has not reached Normal Retirement Age.

In the case of such a Participant or alternate payee entitled to income benefits under the Outside Plan, the Trustees shall direct that such Participant or alternate payee be paid in a single sum the present value of his entire nonforfeitable

benefits, provided that the present value of his nonforfeitable benefits under the Plan does not exceed \$1,000.

If the single sum present value of such Participant's or such alternate payee's vested Accrued Benefit under the Plan exceeds one thousand dollars (\$1,000), but does not exceed the amount permitted to be cashed out without consent by Section 417(e) of the Code, the Participant or alternate payee may elect, within such election period as prescribed by the Plan Administrator, to be paid the present value of such benefit in a single sum. A Participant or alternate payee who does not elect and receive a single sum payment pursuant to this subsection on or before the last day of such election period shall no longer be entitled to a distribution pursuant to this subsection. However, at such time as the Participant or alternate payee is eligible to start receiving benefit payments without regard to this subsection, the Participant or alternate payee will again become eligible to elect, within the period prescribed by the Plan Administrator, to receive a distribution pursuant to this subsection, provided the lump sum present value of the Participant's vested Accrued Benefit is still not greater than the amount permitted to be cashed out without consent by Section 417(e) of the Code.

3. Any such single sum payment shall be in lieu of the income benefits otherwise payable hereunder. If a Participant, who has received a single sum payment hereunder, resumes employment covered under the Plan, such Participant's later benefits hereunder shall not include benefit credit attributable to his prior period of employment unless such Participant is entitled to repay such single sum payment with interest and such Participant does so. A Participant may repay to the Plan such single sum payment with interest at the rate determined under Section 204 (c) (2) (C) of ERISA on re-employment if such payment was a payment for less than his Accrued Retirement Benefit.

If the present value of a Participant's total nonforfeitable Outside Plan and Appendix A benefit exceeds the amount permitted to be cashed out without consent by Section 417(e) of the Code but the present value of the portion of the Outside Plan nonforfeitable benefit based on Section V does not, the Participant may elect to receive a single-sum distribution of such Outside Plan partial benefit. Such an election is subject to the notice and consent requirements of Section VI (G).

For the purposes of this section, if a terminated Participant has no nonforfeitable benefits at the time of his Interruption of Future Service Credit, then such Participant shall be deemed to have received a distribution of his entire interest in the Outside Plan.

D. Benefits Payable to Incompetents

If any person entitled to payments shall be under a legal disability or, in the sole judgment of the Trustees, shall otherwise be unable to apply such payments to his own

best interest and advantage, the Trustees, in the exercise of their discretion, may direct such payments to be made:

1. To his court-appointed or court-recognized representative, or
2. To his spouse, another member of his family or to any other person to be expended for his benefit, or
3. To an adult person designated by the Trustees as a custodian for him under the Missouri Transfers to Minors Law or similar statute, or
4. To an adult person designated by the Trustees as a personal custodian for him under the Missouri Personal Custodian Law or similar statute.

E. Abandonment of Benefits

After a Participant or other person meets all the requirements for eligibility to receive any pension, death or other benefit provided by the Plan, each such Participant or other recipient of benefits shall file with the Trustees from time to time, in writing, his post office address and any change of post office address, and any benefit check or other communication addressed to such Participant or person at his last address filed with the Trustees, or if no address has been filed, at his last address indicated on the records of his last respective Local Union affiliated with the Carpenters' District Council of Greater St. Louis and Vicinity, if any, shall be binding on such person for all purposes of the Plan, and the Trustees shall not be obliged to search for the location of any such person. The Trustees may take such other steps as they may deem appropriate to determine any address hereunder.

F. Conditions of Employment Not Affected by Plan

The establishment and maintenance of the Plan shall not alter in any way the collective bargaining agreements referred to in the Trust Agreement.

G. Participants' Rights in Trust Fund

No Participant or other person shall have any interest in or other rights in or to or under the Trust Fund or, any part of the assets thereof, except as and to the extent expressly provided in the Trust Agreement.

H. **Merger or Consolidation of Pension Plan**

In case of any merger or consolidation with, or transfer of assets or liabilities to any other plan, each Participant hereunder would (if the new plan terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the Accrued Benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan has then terminated).

This provision shall apply hereunder only to the extent required by applicable Pension Benefit Guaranty Corporation regulations.

1. The Carpet, Linoleum, Hardwood and Resilient Tile Layers' Local Union 1310 Pension Plan (the "1310 Plan"), its assets, and its liabilities shall be merged into the Plan, effective May 1, 1994. With respect to such merger:
 - a. Each Participant in the 1310 Plan who does not complete an Hour of Service on or after May 1, 1994 shall have his benefit, rights and service determined according to the terms of the 1310 Plan in effect at the relevant time prior to that date.
 - b. Each Participant in the 1310 Plan who completes an Hour of Service on or after May 1, 1994 shall have his service for vesting and benefits as of April 30, 1994 determined according to the terms of the 1310 Plan in effect on April 30, 1994.
 - c. Each Participant described in Section (b) above shall earn additional Credited Service and Accrued Benefits based upon his "Future Service Credit" earned after April 30, 1994 according to the terms of the Plan in effect after such date.
 - d. For all other purposes under the Plan, the rights of a Participant in the 1310 Plan who completes an Hour of Service on or after May 1, 1994 shall be determined under the terms of the Plan in effect at the relevant time. Provided however, that with respect to such a Participant's accrued benefit as of April 30, 1994, under the 1310 Plan, the Participant shall continue to have the right to any form of benefit protected under Section 411(d) (6) (b) (ii) of the Internal Revenue Code of 1986, as amended.
 - e. Notwithstanding any other provision of this Plan, the accrued benefit and vesting percentage of each Participant or beneficiary immediately after the merger shall in no event be less than the accrued benefit and vesting percentage of such Participant or Beneficiary determined immediately before the merger.

- f. Notwithstanding the foregoing, with respect to a Participant described in subsection (1) (b) above:
- (i) For a Participant who completes an Hour of Service on or after May 1, 1994, and who suffers from a disability at any time before said date, the provisions of this Plan at the relevant time, rather than those of the 1310 Plan shall be applied to determine whether any forfeiture of service or benefits occurred during the period of said disability.
 - (ii) For a Participant who both completes an Hour of Service on or after May 1, 1994 and has an Interruption of Future Service Credit on or after January 1, 1997, the Participant's benefit determined above as of April 30, 1994, other than that attributable to "Past Service Credit," shall be increased by three percent (3%).
 - (iii) For a Participant who both completes an Hour of Service on or after May 1, 1994 and has an Interruption of Future Service Credit on or after January 1, 1998, the Participant's benefit determined above as of April 30, 1994, other than that attributable to "Past Service Credit", (and as previously adjusted under this subsection (1) (f)) shall be increased by three percent (3%).
 - (iv) For a Participant who both completes an Hour of Service on or after May 1, 1994 and has an Interruption of Future Service Credit on or after January 1, 1999, the Participant's benefit determined above as of April 30, 1994, other than that attributable to "Past Service Credit", (and as previously adjusted under this subsection (1) (f)) shall be increased by four percent (4%).
 - (v) For a Participant who both completes an Hour of Service on or after May 1, 1994 and has an Interruption of Future Service Credit on or after January 1, 2000, the Participant's benefit determined above as of April 30, 1994, other than that attributable to "Past Service Credit", (and as previously adjusted under this subsection (1) (f)) shall be increased by five percent (5%).
 - (vi) For a Participant who both completes an Hour of Service on or after May 1, 1994 and has an Interruption of Future Service Credit on or after January 1, 2001, the Participant's benefit determined above as of April 30, 1994, other than that attributable to "Past Service Credit" (and as previously adjusted under this subsection (1) (f)), shall be increased by three percent (3%).

2. The assets and liabilities of the Carpenters' District Council Shops and Mills Pension Plan (the "Prior Shops and Mills Plan") shall be merged into the Carpenters' Pension Trust Fund of St. Louis (the "Carpenters' Trust"), effective as of May 1, 1995. Provided however, that the assets of the Prior Shops and Mills Plan shall not be transferred to the Carpenters' Trust earlier than December 1, 1995.

Effective May 1, 1995, the Prior Shops and Mills Plan shall be merged into the Carpenters' Plan in the following manner: The written document containing the provisions of the Prior Shops and Mills Plan, including all amendments through May 1, 1995, shall be incorporated into the document containing the provisions of the Carpenters' Plan, as the "Shops Plan." Participants defined as such in the Shops Plan shall be governed exclusively by the provisions of the Shops Plan. All other Participants shall be governed exclusively by the provisions of the Plan apart from the Shops Plan. The Trustees of the Carpenters' Trust shall be the Trustees of the combined Plan, including the Shops Plan.

Notwithstanding any other provision of this Plan, the accrued benefit and vesting percentage of each Participant or beneficiary immediately after the merger shall in no event be less than the accrued benefit and vesting percentage of such Participant or beneficiary determined immediately before the merger.

3. The Pension Plan for Employees of the Carpenters' District Council of St. Louis and Vicinity (the "Employees' Plan"), its assets, and its liabilities shall be merged into the Plan, effective May 1, 1995. With respect to such merger:
 - a. Each Participant in the Employees' Plan who does not complete an Hour of Service on or after May 1, 1995 shall have his benefits, rights and service determined according to the terms of the Employees' Plan in effect at the relevant time prior to that date.
 - b. Each Participant in the Employees' Plan who completes an Hour of Service on or after May 1, 1995 shall have his pension benefit and his service for vesting as of April 30, 1995 determined according to the terms of the Employees' Plan in effect on April 30, 1995.
 - c. Each such Participant in the Employees' Plan shall earn additional Credited Service and Accrued Benefits based upon his "Future Service Credit" earned after April 30, 1995 according to the terms of the Plan in effect after such date.
 - d. For all other purposes under the Plan, the rights of a Participant in the Employees' Plan who completes an Hour of Service on or after May 1, 1995 shall be determined under the terms of the Plan in effect at the relevant time. Provided however, that with respect to such a Participant's accrued benefit as of April 30, 1995, under the Employees' Plan, the Participant shall continue to have the right to any form of benefit protected

under Section 411 (d) (6) (b) (ii) of the Internal Revenue Code of 1986, as amended.

- e. Notwithstanding any other provision of this Plan, the accrued benefit and vesting percentage of each Participant or Beneficiary immediately after the merger shall in no event be less than the accrued benefit and vesting percentage of such Participant or Beneficiary determined immediately before the merger.
- f. Notwithstanding the foregoing, with respect to a Participant described in subsection (1) (b) above:
 - (i) For a Participant who both completes an Hour of Service on or after May 1, 1995 and has an Interruption of Future Service Credit on or after January 1, 1997, the Participant's benefit attributable to "Future Service Credit" determined above as of April 30, 1995 shall be increased by three percent (3%).
 - (ii) For a Participant who both completes an Hour of Service on or after May 1, 1995 and has an Interruption of Future Service Credit on or after January 1, 1998, the Participant's benefit attributable to "Future Service Credit" determined above as of April 30, 1995 (and as previously adjusted under this subsection (3) (f)) shall be increased by three percent (3%).
 - (iii) For a Participant who both completes an Hour of Service on or after May 1, 1995 and has an Interruption of Future Service Credit on or after January 1, 1999, the Participant's benefit attributable to "Future Service Credit" determined above as of April 30, 1995 (and as previously adjusted under this subsection (3) (f)) shall be increased by four percent (4%).
 - (iv) For a Participant who both completes an Hour of Service on or after May 1, 1995 and has an Interruption of Future Service Credit on or after January 1, 2000, the Participant's benefit attributable to "Future Service Credit" determined above as of April 30, 1995 (and as previously adjusted under this subsection (3) (f)) shall be increased by five percent (5%).
 - (v) For a Participant who both completes an Hour of Service on or after May 1, 1995 and has an Interruption of Future Service Credit on or after January 1, 2001, the Participant's benefit attributable to "Future Service Credit" determined above as of April 30, 1995 (and as previously adjusted under this subsection (3) (f)) shall be increased by three percent (3%).

4. The Southern Illinois Carpenters Pension Plan (the “Southern Illinois Plan”), its assets, and its liabilities shall be merged into the Plan, effective May 1, 2005. With respect to such merger:

Each Participant in the Southern Illinois Plan who does not complete an Hour of Service after April 30, 2005 shall have his benefit, rights and service determined according to the terms of the Southern Illinois Plan in effect at the relevant time prior to that date.

For the purposes of applying Article III, an individual who becomes a Carpenter on May 1, 2005 as the result of this merger but who was not eligible to become a Participant in the Plan on May 1, 2005 based on his service under the Southern Illinois Plan shall become a Participant in accordance with Article III based on service earned before and after the merger. However, if the Employee first satisfies the eligibility requirements of Article III during the period beginning August 1, 2004 and ending July 31, 2005, the Employee shall become a Participant as if such period was a Plan Year.

The following provisions shall apply to each Participant who was a Participant in the Southern Illinois Plan on April 30, 2005 and who completes an Hour of Service after April 30, 2005 (an “Affected Participant”):

- a. Each Participant in the Southern Illinois Plan who completes an Hour of Service after April 30, 2005 shall have his Accrued Benefit as of April 30, 2005 determined according to the terms of the Southern Illinois Plan in effect on April 30, 2005. Each such Participant in the Southern Illinois Plan shall earn additional Credited Service and Accrued Benefits based upon his “Future Service Credit” earned after April 30, 2005 according to the terms of the Plan in effect after such date.
- b. Each Affected Participant shall be entitled to commence his Accrued Benefit on or after attaining age sixty-two (62). If the Affected Participant retires and elects to commence his benefit on or after attaining age sixty (60) but before attaining age sixty-two (62), the portion of his Accrued Benefit earned under the Southern Illinois Plan as of April 30, 2005, will commence as of such date and the portion of the Affected Participant’s Accrued Benefit earned after April 30, 2005 will commence as of such date, reduced as described in Section V(D), as applicable. Such a Participant will be deemed to have satisfied the ten (10) years of Credited Service requirement specified in the first sentence of Section V(D).
 - (i) If an Affected Participant postpones his retirement until a date after reaching age sixty (60), retirement benefits earned under the Southern Illinois Plan will not be paid for any calendar month following the annuity starting date during which a Participant completes at least forty (40) Hours of Service with an Employer, or if the Plan has not determined the actual number of Hours of Service, such Participant performs an Hour of Service on each of eight (8) or more days (or separate work shifts). This provision does not apply to an Affected Participant who retires and is subsequently rehired in Covered Employment.

- (ii) Benefits suspended in accordance with this Section shall resume no later than the first day of the third calendar month following the calendar month when the Participant again fails to complete at least forty (40) Hours of Service with an Employer or to perform an Hour of Service on each of eight (8) or more days (or separate work shifts). The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.
- (iii) A Participant's Normal Monthly Pension shall not be withheld by the Plan pursuant to this Section unless the Plan Administrator notifies the Participant by personal delivery or first class mail during the first calendar month or payroll period in which the Plan withholds payments that the payment of his Retirement Benefit is suspended. Such notification shall contain a description of the specific reasons why the Participant's Benefit is suspended, a description of the Plan provisions relating to the suspension of Benefits, a copy of such Plan provisions, and a statement to the effect that applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations. In addition, the notice shall contain a statement indicating that the Participant may seek a review of the suspension of his Retirement Benefits through the Plan's claim procedure.
- (iv) The amount of the Participant's monthly Benefit which may be suspended shall be as follows:
 - (1) Life Annuity. In the case of benefits payable periodically on a monthly basis for as long as a life (or lives) continues, such as a straight life annuity or a Qualified Joint and Survivor Annuity, an amount equal to the portion of a monthly benefit payment derived from Employer contributions;
 - (2) Other Forms. In the case of a benefit payable in a form other than a life annuity, an amount of the Employer-derived portion of benefit payments for a calendar month in which the Participant performs service as described in subsection (a), which does not exceed the lesser of: (i) the amount of benefits which would have been payable to the Participant if he had been receiving monthly benefits under the Plan since actual retirement based on a single life annuity commencing at actual retirement age or (ii) the actual amount paid or scheduled to be paid to the Participant for such month.
- (v) The Plan Administrator shall establish procedures which are consistent with Department of Labor Regulation Section 2530.203-3, including, but

not limited to, procedures for the resumption of benefits and the offsetting of benefit overpayments, if any.

- c. Effective for Interruptions of Service after May 1, 2005, each Affected Participant who satisfies the requirements for unreduced early retirement benefits under the Southern Illinois Plan as of May 1, 2005 (or who satisfies such eligibility requirements at some future date, determined as if the provisions of the Southern Illinois Plan remained in effect after April 30, 2005) shall be entitled to an Early Monthly Pension as described in the next sentence. The amount of such Affected Participant's Early Monthly Pension shall be equal to the portion of his Accrued Benefit earned under the Southern Illinois Plan as of April 30, 2005 plus the portion of his Accrued Benefit earned under this Plan after April 30, 2005 reduced as provided in Section V(D), as applicable. Such a Participant will be deemed to have satisfied the ten (10) years of Credited Service requirement specified in the first sentence of Section V(D). However, for Interruptions of Service after May 1, 2005, if an Affected Participant does not satisfy the age and service requirements set forth above, the amount of such affected Participant's Early Monthly Pension shall be equal to the portion of his Accrued Benefit earned under the Southern Illinois Plan as of April 30, 2005, reduced for commencement prior to age (60) in accordance with the provisions of the Southern Illinois Plan as in effect on April 30, 2005 plus the portion of his Accrued Benefit earned under this Plan after April 30, 2005 reduced as provided in Section V(D), as applicable. Such a Participant will be deemed to have satisfied the ten (10) years of Credited Service requirement specified in the first sentence of Section V(D).

For the purposes of determining whether a Participant has completed the thirty (30) years of Credited Service required under Section V(D) for an Early Monthly Pension for the portion of the Accrued Benefit earned under this Plan after April 30, 2005, Credited Service shall include service for the period before May 1, 2005 as described in subsection d. If an Affected Participant elects to receive Early Monthly Pension, he must do so with respect to his entire Accrued Benefit.

- d. The Special Rule of 90 Early Retirement Benefit described in Section V(D)(2) shall be applied as follows with respect to an Affected Participant's entire Accrued Benefit. Credited Service for the purpose of such section shall include Credited Service earned after April 30, 2005 and the "Credited Service" the Affected Participant would have earned under the Southern Illinois Plan if the Southern Illinois Plan had applied this Plan's definition of "Credited Service" to the Affected Participant's hours of service earned prior to May 1, 2005 using the Southern Illinois Plan's definition of Plan Year, including the period beginning August 1, 2004 and ending April 30, 2005.
- e. An Affected Participant who is not vested as of May 1, 2005 shall become fully vested when he satisfies the requirements for vesting under either this Plan or the Southern Illinois Plan (including the provision that fully vests an affected Participant upon attainment of normal retirement age as an employee as set forth in the Southern Illinois Plan or upon completion of 10,000 hours of vesting

service), taking into consideration all service. For the purpose of applying the Southern Illinois Plan vesting schedule, the Southern Illinois Plan's definition of plan year shall be used through July 31, 2005 and this Plan's definition of Plan Year shall be used beginning May 1, 2005. If an Affected Participant completes a year of vesting service during the 12-month period ending on July 31, 2005 and the 12-month period ending on April 30, 2006, the Affected Participant will be credited with both such years of vesting service. For the purpose of applying this Plan's vesting schedule, Credited Service shall include service the Affected Participant would have earned under the Southern Illinois Plan if the Southern Illinois Plan had applied this Plan's definition of "Credited Service" to the Participant's hours of service earned prior to May 1, 2005 using the Southern Illinois Plan's definition of Plan Year, including the period beginning August 1, 2004 and ending April 30, 2005. For the purpose of this nine-month period, Hours of Service shall be multiplied by four-thirds ($\frac{4}{3}$) before applying the Future Service Credit table described in Section IV(B)(3), and the resulting Future Service Credit shall be multiplied by three-fourths ($\frac{3}{4}$).

- f. Effective May 1, 2005, except as provided below, an Affected Participant may elect either to receive his entire Accrued Benefit in a form of payment permitted under this Plan at the time his benefits commence or may elect to receive the portion of his Accrued Benefit earned under the Southern Illinois Plan as of April 30, 2005 in a form of payment permitted under the Southern Illinois Plan on April 30, 2005 and the portion of his Accrued Benefit earned under this Plan after April 30, 2005 in a form of payment permitted under the Plan at the time his benefits commence. If the Affected Participant chooses to receive his entire Accrued Benefit in a form permitted under the Plan that includes an automatic cost of living adjustment, the amount payable under such option shall be calculated by actuarially reducing the portion of the benefit earned before May 1, 2005 to adjust for the automatic cost of living adjustment.
- g. For the purpose of Section V(E) and Section V(H)(2)(a), years of Future Service Credit will be determined based on the Affected Participant's Future Service Credit after April 30, 2005 and the Future Service Credit the Affected Participant would have earned under the Southern Illinois Plan if the Southern Illinois Plan had applied this Plan's definition of Future Service Credit to the Affected Participant's hours of service earned prior to May 1, 2005, using the Southern Illinois Plan's definition of Plan Year, including the period beginning August 1, 2004 and ending April 30, 2005. For the purpose of this nine-month period, Hours of Service shall be multiplied by four-thirds ($\frac{4}{3}$) before applying the Future Service Credit table described in Section IV(B)(3), and the resulting Future Service Credit shall be multiplied by three-fourths ($\frac{3}{4}$).
- h. For all other purposes under the Plan, the rights of a Participant in the Southern Illinois Plan who completes an Hour of Service after April 30, 2005 shall be determined under the terms of this Plan in effect at the relevant time.

- i. Notwithstanding any other provision of this Plan, the Accrued Benefit and vesting percentage of each Participant or Beneficiary immediately after the merger shall in no event be less than the accrued benefit and vesting percentage of such Participant or Beneficiary determined immediately before the merger.
- j. This provision is effective June 5, 2008 and applies to Participants who were receiving monthly disability benefits under the terms of the Southern Illinois Carpenters' Pension Plan that remain in pay status as of June 5, 2008. Such payments shall continue up to and including the monthly payment immediately preceding the Participant's attainment of age 55, in accordance with the form of payment in effect as of June 5, 2008. Effective on the first day of the month coincident with or next following the Participant's attainment of age 55, the Participant, if living, shall be eligible to commence receipt of Early Monthly Pension in the same manner as a Participant under the Southern Illinois Carpenters' Pension Plan who has no additional Credited Service earned after April 30, 2005.

I. Direct Rollover Distributions

- 1. Direct Rollover Election. Effective 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 all or a portion of an Eligible Rollover Distribution to which he is otherwise entitled, paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover.
- 2. Definitions.
 - a. "Eligible Rollover Distribution" means any distribution of all or a 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 (10) years or more; any distribution to the extent such distribution is required under Section 401 (a) (9) of the Code; and prior to January 1, 2002, 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). After December 31, 2001, eligible rollover distribution includes a distribution that is not includable in the gross income of the payee only if the distribution is transferred to an individual retirement account or individual retirement annuity described in Code section 408(a), a qualified defined contribution plan described in Code section 401(a), or on and after January 1, 2007, any qualified plan described in Code section 401(a) or an annuity plan

described in Code section 403(b), provided any such plan agrees to separately account for such after-tax amount and the earnings thereon.

- b. “Eligible Retirement Plan” means an individual retirement account described in Section 408 (a) of the Code, an individual retirement annuity described in Section 408 (b) of the Code, an annuity plan described in Section 403 (a) of the Code, an annuity contract described in Code Section 403(b), and eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for amounts transferred into such plan from this Plan, or a qualified trust described in Section 401 (a) of the Code, that accepts the Distributee's Eligible Rollover Distribution. Effective January 1, 2008, eligible retirement plan shall include a Roth IRA described in Code Section 408A that accepts the Distributee's eligible rollover distribution. However, prior to January 1, 2002, 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. In the case of distribution to a non-Spouse Beneficiary, an Eligible Retirement Plan is an individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), or a Roth IRA described in Code section 408A that is established on behalf of the non-spouse beneficiary and will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11) and 408(b) (3)(C)(ii).
- c. “Distributee” means 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, are Distributees with regard to the interest of the Spouse or former Spouse. Effective January 1, 2010, Distributee includes a non-spouse beneficiary.
- d. “Direct Rollover” means a payment of benefits under this Outside Plan to the Eligible Retirement Plan specified by the Distributee.

J. **Revenue Reconciliation Act of 1993 Limitation**

Compensation for the purposes of the Outside Plan shall not exceed the applicable annual limit on compensation prescribed in Section 401 (a) (17) of the Code for any Plan Year. For Plan Years beginning before January 1, 1997, in determining the Compensation of an Employee for purposes of this limitation, the rules of section 414 (q) (6) of the Code shall apply, except in applying such rules, the term “family” shall include only the spouse of the Employee and any lineal descendants of the Employee who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted limitation is exceeded, then the limitation shall be prorated among the affected

individuals in proportion to each such individual's Compensation as determined under this Section prior to the application of this limitation.

If Compensation for any prior calendar year is taken into account in determining an Employee's benefits for the current calendar year, the Compensation for such prior year is subject to the applicable annual compensation limit in effect for that prior year.

K. Employer Withdrawal Liability

As required under Subtitle E, Part 1 of the Employee Retirement Income Security Act of 1974 (ERISA), as subsequently amended, employers who withdraw from this Plan shall be identified and assessed an appropriate share of liability for unfunded vested benefits at the close of the Plan Year preceding withdrawal. Such assessment shall be determined pursuant to ERISA Section 4211(b) (the "presumptive method"). For the purpose of applying the presumptive method, the optional rule specified under ERISA Reg. Section 4211.12(b) (regarding the treatment of contributions of previously withdrawn employers not deemed to be "significant") shall apply.

Effective for withdrawals on and after May 1, 2007, for the purpose of applying the presumptive method, the fresh start option described in ERISA Section 4211(c)(5)(E) shall be implemented by substituting the Plan Year ended April 30, 2007 (for which the Plan has no unfunded vested benefits) for the Plan Year ending before September 26, 1980 in applying ERISA Sections 4211(b)(1)(B), 4211(b)(2)(B)(ii)(I), 4211(b)(2)(D), 4211(b)(3), and 4211(b)(3)(B).

L. Claims and Appeals Procedures

Effective May 1, 2009, procedures for filing claims for benefits under the Plan, and for appealing adverse benefit determinations, are set forth in Appendix C.

M. Adopted Optional Provisions

Effective May 1, 2009, the provisions of Section 4210 of the Employee Retirement Income Security Act of 1974, including Subsection (a) thereof, and the Provisions of Section 411(a)(3)(E) of the Internal Revenue Code of 1986, apply to this Plan.

SECTION XIII

Maximum Benefits

A. Limitation of Annual Benefit

1. Notwithstanding any other provision of the Plan, the annual benefit to which a Participant is entitled under the Plan shall not, in any Limitation Year, be in an amount which would exceed the applicable limitations under Internal Revenue Code section 415 and regulations thereof, including, effective January 1, 2008, the final regulations thereunder issued in 2007, as such regulations apply to multiemployer pension plans. If the benefit payable under the Plan would (but for this Section) exceed the limitations of Code section 415 by reason of a benefit payable under another defined benefit plan aggregated with this Plan under Code section 415(f), the sequence of benefit reductions under the aforesaid plans to assure compliance with these maximum benefit provisions shall be pursuant to nondiscriminatory procedures approved by the Trustees in accordance with ERISA. In the event that an Employer maintains another defined benefit plan that benefits a Participant under this Plan, for purposes of applying the limitations of Code section 415, the benefits provided under such other plan shall be aggregated only with the portion of the benefits under this Plan attributable to service with such other Employer. As of January 1 of each calendar year commencing on or after January 1, 2002, the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year shall become effective as the maximum permissible dollar amount of benefit payable under the Plan during the limitation year ending within that calendar year. Furthermore, for purposes of the \$10,000 minimum benefit limitation of Code section 415(b)(4), Participant contributions, whether mandatory or voluntary, shall not be considered a separate defined contribution plan maintained by the Employer and no adjustment for the Age at which a Participant's benefit commences or for the form of the benefit shall be required.

The application of the provisions of this Section shall not cause the maximum permissible benefit for any Participant to be less than the Participant's Accrued Benefit under this Plan and all other defined benefit plans required to be aggregated with this Plan as of the end of the last limitation year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code section 415 in effect as of the end of the last limitation year beginning before July 1, 2007, as described in Section 1.415(a)-1(g)(4) of the Income Tax Regulations.

2. The increased limitations of Code section 415(b) effective on and after January 1, 2002 shall apply solely to employees participating in the Plan who have one Hour of Service on or after January 1, 2002.

B. Limitation Year

For the purposes of applying the limits of this Section XIII, the Limitation Year shall be the Plan Year.

C. Actuarial Equivalence

For purposes of applying the adjustments required under Code section 415(b)(2) to annual retirement benefits payable in a form subject to the requirements of Code Section 417(e), the “applicable interest rate (as defined in section 417(e)(3))”, shall be determined by reference to the month and stability period identified in Section IX (I) (2). For the limitation years beginning in 2004 and 2005, if the annual retirement benefit is payable in a form subject to the requirements of Code Section 417(e), five and one-half percent (5.5%) interest shall be substituted for the applicable interest rate for purposes of applying such adjustments.

IN WITNESS WHEREOF, this amended and restated Plan is adopted effective May 1, 2008, but executed on this _____ day of *December* 2010.

TRUSTEES:

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APPENDIX A

SHOPS PLAN

PREAMBLE

Effective May 1, 1995, the Carpenters' District Council Shops Pension Plan (the "Prior Shops and Mills Plan") was merged into the Pension Plan of Carpenters' Pension Trust Fund of St. Louis (the "Plan"). As of that date, the provisions applicable to Prior Shops and Mills employees became an appendix to the Plan and are incorporated herein. This appendix shall hereafter be referred to as Appendix A or alternatively, the Shops Plan.

ARTICLE 1

DEFINITIONS

Whenever used in Appendix A, the following terms shall have the meanings hereinafter set forth:

- 1.1 **“Actuary”** means a member of the Society of Actuaries who also is an enrolled actuary under Section 3042 of ERISA or a firm, one of whose members is a member of the Society of Actuaries and who also is an enrolled actuary under Section 3042 of ERISA.
- 1.1A **“Appendix A”** means this appendix to the Pension Plan of Carpenters' Pension Trust Fund of St. Louis, and where the context requires, includes the provisions of the Prior Shops and Mills Plan in effect before the adoption of Appendix A.
- 1.2 **“Collective Bargaining Agreement”** shall mean those collective bargaining agreements between the Union and Employers wherein amongst other things the Employers are obligated to make designated contributions to the Carpenters' District Council Shops Pension Fund or its successor, the Carpenters' Pension Trust Fund of St. Louis for benefits under the Shops Plan.
- 1.3 **“Covered Employment”** shall mean employment within the customary and traditional jurisdictions of the Union and with respect to which Employers are obligated to make designated contributions to the Carpenters' Pension Trust Fund of St. Louis for benefits under the Shops Plan.
- 1.3A **“Designated Beneficiary”** shall mean the living beneficiary most recently designated by the Participant for benefits under this Plan, provided such designation has been filed on a form that is acceptable to the Trustees. If a beneficiary has not been so designated for this Plan, the living beneficiary most recently designated and in effect under the Health and Welfare Plan of the Carpenters' Health and Welfare Trust Fund of St. Louis shall be the Designated Beneficiary. If a Participant dies without a written designation of beneficiary in effect for either this Plan or the Health and Welfare Plan, then the Designated Beneficiary shall be the Participant's living descendants, per stirpes, or if there are none, the Participant's estate. If a Designated Beneficiary dies after commencing receipt of benefits, the remaining benefits shall be paid to such person or persons or organization as the Designated Beneficiary shall have designated in a writing filed with the Trustees or, in the absence of such designation, to the Designated Beneficiary's estate.

If the beneficiary most recently designated by a Participant before the Participant's death is the Participant's former spouse, who was divorced or legally separated from the Participant after the designation was signed, such former spouse shall not be the Designated Beneficiary and the Participant's Designated Beneficiary shall be determined as if the former spouse had predeceased the Participant.

- 1.4 **“Effective Date”** means November 1, 1962, the effective date of the Prior Shops and Mills Plan.
- 1.5 **“Eligible Spouse”** of a Participant on a specific date shall mean the person to whom the Participant is married on such date, provided that the Participant was married to the same person throughout the one year period ending on such date.
- 1.6 **“Employee”** means any person who, on or after the Effective Date, is an employee of an Employer in Covered Employment. Each otherwise covered employee of an Employer, where such employer became classified as an “Employer” under the Prior Shops and Mills Plan during the first Plan Year of such plan, shall be considered as an Employee with respect to the Prior Shops and Mills Plan on the Effective Date. A former employee of an employer who was an “Employer” on (a) the Effective Date or (b) January 1, 1966, if such Employer was a Millwork Employer, will also be classified as an Employee under the Prior Shops and Mills Plan on the date of reference provided that he had at least ten (10) years of employment with an Employer prior to such applicable date and provided that he resumes employment with an Employer and has contributions made on his behalf within a period of two (2) years following the date of his cessation of employment with an Employer.
- 1.7 **“Employer”** means an employer which (a) (i) is a member of the Associated Cabinet Makers of St. Louis or (ii) on or after July 1, 1963, is a member of the Display Builders Association or (iii) on or after January 1, 1966, is a member of the Area Millwork Employers or (iv) on or after April 1, 1969, is a member of Manufactured Homes Industry or (v) on or after November 1, 1969, is a member of the Laminating Industry of St. Louis, or (vi) is any other employer acceptable to the Trustees, and (b) at the time of reference, has in effect a Collective Bargaining Agreement or other written agreement acceptable to the Trustees requiring contributions to be made on behalf of employees to the Carpenters' Pension Trust Fund of St. Louis for benefits under the Shops Plan.
- Cabinet Maker Employer, Display Builders Employer, Millwork Employer, Manufactured Homes Employer, and Laminating Industry Employer means respectively, an Employer which is a member of the Associated Cabinet Makers of St. Louis, an Employer which is a member of the Display Builders Association, an Employer which is a member of the Manufactured Homes Industry, and an Employer which is a member of the Laminating Industry of St. Louis.
- 1.8 **“ERISA”** means the Employee Retirement Income Security Act of 1974, originally established under Public Law 93-406, as amended from time to time.
- 1.9 **“Fund”** means the Carpenters' Pension Trust Fund of St. Louis as established by the Trust Agreement.
- 1.10 **“Hours of Service”** shall mean each hour for which an employee is directly or indirectly paid, or entitled to payment by an Employer for the performance of duties. To the extent required by federal regulations, Hours of Service shall include hours for which an

employee is paid or entitled to payment by an Employer on account of a period of time during which no duties are performed. Such credited hours shall not exceed the minimum requirements of the Department of Labor regulations. Hours of Service shall include each hour for which back pay, irrespective of mitigation of damages, has been awarded or agreed to by an Employer. The rules set forth in Section 2530.200b-2 (b) and (c) of the Department of Labor's regulations are incorporated by reference into Appendix A. To the extent allowable under applicable law, Hours of Service shall only include those hours for which an Employer contribution is made to the Fund to provide pension benefits under Appendix A pursuant to the Collective Bargaining Agreement.

Effective for veterans of United States military service who are reemployed on or after December 12, 1994, notwithstanding any provision of this plan to contrary, the contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code.

Effective for service on and after May 1, 1995, Hours of Service earned in the Outside Plan, pursuant to Section II (J) of the Outside Plan, shall also be recognized in the Shops Plan for the purposes of determining Vesting Service but, except as otherwise provided, not Credited Service.

If, during any Non-Covered Employment beginning on or after May 1, 1993, (i) a Participant has worked one or more hours in employment for which the employer was required to make contributions to the Fund for benefits under the Outside Plan (referred to herein as "Hours of Outside Service"), and has also worked one or more hours in employment for which the employer was required to make contributions to the Fund for benefits under the Shops Plan (referred to herein as "Hours of Shops Service"), and (ii) either such Hours of Outside Service or such Hours of Shops Service, or each, are less than 400, and (iii) the combined total of such Hours of Outside Service and Hours of Shops Service exceeds 400, then such Participant may elect to have all such Hours of Service combined and treated for all purposes as if all such hours were earned in the plan under which the greater number of hours was earned (or in the plan of the Participant's choice, if the number is equal). Such election shall be made in writing at the time and in the manner prescribed by the Trustees.

- 1.11 **"Investment Manager"** means a financial institution selected by the Trustees to manage, acquire, or dispose of some or all of the assets of the Plan. Such management of the assets of the Plan shall be pursuant to the terms of the agreement between the Trustees and the Investment Manager. An Investment Manager shall be (a) an entity who is registered as an investment adviser under the Investment Advisers Act of 1940; (b) a bank, as defined in that Act; or (c) an insurance company qualified to manage, acquire and dispose of assets under the laws of more than one state.
- 1.12 **"Non-Covered Employment"** shall mean employment as an employee (as distinguished from a sole proprietor or partner) by an Employer as defined herein in employment which is not Covered Employment. Non-Covered Employment shall count hereunder only if the employee was employed with the same Employer in Covered Employment

immediately preceding such Non-Covered Employment or immediately following such Non-Covered Employment and only to the extent such Non-Covered Employment is or was continuous.

- 1.13 **“Outside Plan”** means the Plan without regard to Appendix A.
- 1.14 **“Participant”** means an Employee for whom an Employer has agreed in a Collective Bargaining Agreement or other written agreement acceptable to the Trustees to make pension contributions to the Carpenters' Pension Trust Fund of St. Louis for benefits under the Shops Plan, and who otherwise satisfies the requirements set forth in Article 2 of Appendix A. If pension contributions are made to the Fund pursuant to an agreement that does not specify that they are for benefits under the Shops Plan, the Trustees shall have discretion to determine whether the contributions were intended to be made for benefits under the Shops Plan.
- 1.15 **“Plan”** means the Pension Plan of Carpenters' Pension Trust Fund (including Appendix A) as hereafter amended.
- 1.16 **“Plan Year”** means a period of twelve (12) months commencing on a May 1.
- 1.17 **“Prior Shops and Mills Plan”** means the Carpenters' District Council Shops and Mills Pension Plan prior to its merger into the Plan on May 1, 1995.
- 1.18 **“Shops Plan”** means the Plan set forth in Appendix A.
- 1.19 **“Trust Agreement”** shall mean the Carpenters' Pension Trust Fund Agreement of May 1, 1969, as restated effective December 11, 1975, and all amendments thereto duly adopted thereafter from time to time.
- 1.20 **“Trustees”** means at any time the trustees designated in the Trust Agreement, and their successors in trust.
- 1.21 **“Union”** means Carpenters' District Council of Greater St. Louis and Vicinity.
- 1.22 **“Vested”** means not subject to forfeiture irrespective of subsequent events.

ARTICLE 2

PARTICIPATION

2.1 Participation

Every person who is an Employee shall become a Participant for the purposes of Appendix A on the date he becomes an Employee.

2.2 Termination of Participation

A Participant who has a Break in Service shall cease to be a Participant hereunder unless he has a vested right to benefits under Appendix A or unless he continues to earn Vesting Service. An individual whose participation in the Shops Plan has ceased shall thereafter cease to be a Participant.

Solely for the purpose of determining whether a Break in Service has occurred, an Employee who is absent from employment because of the Employee's pregnancy, the birth of the Employee's child, the placement of a child with the Employee in connection with the adoption of such child by the Employee, or the need to care for such child for a period beginning immediately following such birth or placement, shall be deemed to be in service in Covered Employment, provided such Employee furnishes to the Plan Administrator such timely information as it may require to establish that the absence was for the reasons referred to above and the number of days for which there was such an absence.

Such deemed service in Covered Employment shall be credited for the Plan Year in which the absence from work begins, if such credit is necessary to prevent a Break in Service in that period. In any other case, such deemed service in Covered Employment shall be credited in the immediately following Plan Year.

ARTICLE 3

SERVICE

3.1 Past Service Credit

Past Service Credit shall be the period of continuous service as an employee of an Employer before the applicable date below, to a maximum of ten (10) years, subject to the following sentence. A Participant will be entitled to Past Service Credit only if he was an Employee of:

1. A Cabinet Maker Employer on November 1, 1962,
2. A Display Builders Employer on July 1, 1963,
3. A Millwork Employer on January 1, 1966,
4. A Manufactured Homes Employer on April 1, 1969,
5. Duke Manufacturing Company on April 1, 1969,
6. A Laminating Industry Employer on November 1, 1969, or
7. Any other Employer on the date such Employer first became obligated to make contributions to the Fund for benefits under the Shops Plan, provided that the applicable agreement or the Board of Trustees on the advice of the Actuary does not exclude all or part of Past Service Credit for Employees of such Employer.

A Participant's Past Service Credit as of May 1, 1995 shall not be less than his Past Service Credit determined as of April 30, 1995, unless such Past Service Credit is forfeited pursuant to another provision of Appendix A.

In determining the number of years and fractions thereof of Past Service Credit hereunder, continuous membership in a local union affiliated with the Carpenters' District Council of Greater St. Louis and Vicinity and such other appropriate information may be accepted as evidencing proof hereunder.

3.2 Vesting Service

Vesting Service shall mean the sum of the years and parts thereof under (1) plus (2) plus (3) below:

1. In the case of a person who was a Participant in the Prior Shops and Mills Plan on April 30, 1976, his "Credited Service" for his employment prior to May 1, 1969, as such term was defined in the Prior Shops and Mills Plan at the time such

service was earned. Such “Credited Service” shall be determined as of April 30, 1976 and pursuant to the Prior Shops and Mills Plan provisions in effect on such date.

2. Credit for service after May 1, 1969 shall be in accordance with the following table:

Service in Covered Employment during <u>a Plan Year</u>	Vesting Service for <u>Plan Years</u>
1000 hours and over	1.0 yrs. + .0005 for each hr. over 1000
400 hours but less than 1000 hours	0.1 yrs. + .0015 for each hr. over 400
Less than 400	0.0 yrs.

3. Credit for service that is included as Vesting Service within the meaning of Section II (X) of the Outside Plan. No Participant shall be credited with Vesting Service for the same service under both this subsection (3) and subsection (1) or (2).

Except as otherwise provided herein, the Vesting Service of a Participant shall be no less than his Minimum Vesting Service. The Vesting Service of a Participant shall not include service forfeited pursuant to a provision of the Prior Shops and Mills Plan or a provision of the Plan in effect at the date of such forfeiture.

A Participant's Vesting Service as of May 1, 1995 shall not be less than his Vesting Service determined as of April 30, 1995 unless such service is forfeited pursuant to another provision of Appendix A.

3.2A **Credited Service**

Credited Service for the purpose of Appendix A shall mean the Participant's Vesting Service under Section 3.2 (1) and (2), but not (3), as modified by this Section. Credited Service shall not include any service which, by other provisions of Appendix A, is recognized only for purposes of Vesting Service and not for Credited Service. Credited Service does not include Minimum Vesting Service. For the purpose of determining whether a Participant has completed thirty (30) years of Credited Service or whether the Participant has completed a sufficient number of years of Credited Service such that the sum of his age and his years of Credited Service totals at least ninety (90):

1. If a Participant incurs a Break in Service under the Prior Shops and Mills Plan before May 1, 1995, years of Credited Service will not include “Credited Service” earned under the Outside Plan, on and after May 1, 1995.

2. If a Participant incurs a Break in Service on or after May 1, 1995, Years of Credited Service will include "Credited Service" earned under the Outside Plan, on and after May 1, 1995.

3.3 Break in Service

A Break in Service for a Participant shall occur at the end of a two (2) consecutive Plan Year period during which the Participant has no service in Covered Employment. Notwithstanding the above, a Break in Service shall not occur as of the end of a Plan Year if:

1. The Participant ceased his service in Covered Employment to serve in the military service and he is in military service on such date, or
2. The Participant ceased his service in Covered Employment because of a disability compensable under Workmen's Compensation laws and he is so disabled on such date; provided that this subsection shall not prevent a Break in Service where a Participant has four (4) consecutive Plan Years without service in Covered Employment.

A Participant hereunder shall cease to be a Participant as provided in Section 2.2.

3.4 Forfeiture of Service

Forfeiture of Service shall mean a forfeiture of Accrued Retirement Benefit Credit and Vesting Service which shall occur under Appendix A only under the circumstances hereunder and in accordance with the procedures specified herein.

1. This Section shall not apply to forfeiture of credits prior to May 1, 1985. Such forfeitures shall be pursuant to the provisions of the Prior Shops and Mills Plan as it was in effect at the date of forfeiture.
2. In any case where a person, after a Break in Service, has a period of consecutive Plan Years without service in Covered Employment of at least five (5) years, he shall have a forfeiture of his Accrued Retirement Benefit Credit and Vesting Service attributable to his prior employment, provided that he has not earned five (5) years of Vesting Service or otherwise has a vested interest in his Accrued Retirement Benefit pursuant to the provisions of Appendix A or the Prior Shops and Mills Plan.
3. Any person who ceases to be a Participant pursuant to Section 2.2 shall not be entitled to any benefits under Appendix A unless he again becomes a Participant pursuant to Section 2.1 and becomes otherwise entitled to benefits.

In case of any forfeiture of Vesting Service hereunder, the corresponding Minimum Vesting Service and Credited Service shall also forfeit.

3.5 Minimum Vesting Service

Minimum Vesting Service shall be as defined herein.

In the case of a Participant in the Prior Shops and Mills Plan on April 30, 1978, "Minimum Vesting Service" shall mean the sum of years and parts thereof under (1) plus (2) below:

1. In the case of a person who was a Participant in the Prior Shops and Mills Plan on April 30, 1976, his "Credited Service" as of such date pursuant to the Prior Shops and Mills Plan provisions in effect on such date.
2. Beginning May 1, 1976, all periods of time a Participant is employed by an Employer in Covered and Non-Covered Employment measured from the first day of the month for which contributions are received under the Prior Shops and Mills Plan or Appendix A, but no earlier than May 1, 1976, to his subsequent date of Break in Service or retirement.

For purposes of Section 3.5 (1) and (2), a person's Non-Covered Employment shall be treated as Covered Employment, provided the requirements of Section 1.10 are met.

In the case of a Participant who was not in the Prior Shops and Mills Plan on April 30, 1978, but who entered later, Minimum Vesting Service shall mean the number of Plan Years in which he was an employee of an Employer and obtained credit for one thousand (1,000) Hours of Service in Covered and Non-Covered Employment. The Non-Covered Employment counted hereunder shall be limited as provided in Section 1.10.

Minimum Vesting Service shall not include credit for service forfeited pursuant to a provision of the Prior Shops and Mills Plan or of the Plan in effect at the date of such forfeiture.

3.6 Reciprocal Service - Outside Plan

This provision shall apply to persons who had a Break in Service prior to May 1, 1978 and who on May 1, 1978 were Participants in the Pension Plan of Carpenters' Pension Trust Fund of St. Louis. It shall also apply to Participants under the Prior Shops and Mills Plan on May 1, 1978 or on a later date, and who are Participants in the Shops Plan.

Any Participant hereunder who has a Break in Service after accruing five (5) years of Vesting Service without regard to Section 3.5 (or, in the case of a Participant in the Prior Shops and Mills Plan on May 1, 1978, or prior thereto, five (5) years of covered service credit in accordance with the Prior Shops and Mills Plan provisions in effect on the earlier of April 30, 1978 or his Break in Service date), but such Break is prior to becoming entitled to a 100% vested benefit hereunder, and who immediately after such Break becomes a Participant in the Pension Plan of Carpenters' Pension Trust Fund of St.

Louis, shall continue to accrue service credit toward the ten (10) year vesting requirement during such subsequent employment. Any such Participant shall be one hundred percent (100%) vested in his Accrued Retirement Benefit Credits as of the date of his Break hereunder if his total service hereunder and under the Pension Plan of Carpenters' Pension Trust Fund of St. Louis is equal to or exceeds ten (10) years. Such total service determination shall be made in accordance with the requirements of Section 3.2 without regard to Section 3.5. Notwithstanding the preceding sentence, in the case of a Participant in the Prior Shops and Mills Plan on May 1, 1978 or prior thereto, such total service shall be no less than total service determined pursuant to the service credit provision in the Prior Shops and Mills Plan on the earlier of the date of transfer and April 30, 1978, but disregarding under such provision any Non-Covered Employment.

If a person covered hereunder has an Interruption of Future Service Credit under the Pension Plan of Carpenters' Pension Trust Fund of St. Louis prior to the time he has accrued ten years of total service, this provision shall no longer be applicable to him. The Normal Retirement Date of any Participant who becomes entitled to a one hundred percent (100%) vested Accrued Retirement Benefit hereunder shall be determined under Section 4.2 as amended.

3.7 Reciprocal Service – Carpenters' Participating Pension Plan

Any Participant who fails to qualify for benefits under Article 4 because he has not accrued five (5) years of Vesting Service shall be entitled to such benefits if such Participant's Vesting Service hereunder plus his Vesting Service under other Carpenters' participating pension plans is five (5) years. For the purposes of determining Vesting Service for this purpose no more than one (1) year of service shall be counted for any twelve (12) consecutive calendar month period, and the plan provisions governing the particular jurisdiction shall cover the work in such jurisdiction. A Participant entitled to benefits under this Section 3.7 shall be entitled to a benefit amount based only on Accrued Retirement Benefit Credits accrued under Appendix A. The benefit level applicable hereunder shall be the benefit level in effect at the time a Participant left the jurisdiction covered by Appendix A. This provision shall be interpreted and administered in accordance with the principles enumerated in the United Brotherhood of Carpenters and Joiners of America National Pro-Rata Pension Agreement and the International Reciprocal Agreement for Carpenters' Pension Funds, including Exhibit A but not including Exhibit B, such agreement being approved by the Board of Trustees.

ARTICLE 4

RETIREMENT BENEFITS

4.1 Accrued Retirement Benefit

The Accrued Retirement Benefit of a Participant whose most recent Break in Service occurred on or after January 1, 1999 shall be equal to the sum of (1) plus (2) below.

1. Four dollars and thirteen cents (\$4.13) times the number of years and parts thereof of Past Service Credit such Participant has, and
2. The sum of:
 - a. 2.89% of total Employer contributions made or due on his behalf on and after the Effective Date but prior to May 1, 1989, and
 - b. 2.60% of total Employer contributions made or due on his behalf on and after May 1, 1989 but before May 1, 2007
 - c. 2.30% of total Employer contributions made or due on his behalf on and after May 1, 2007 but before May 1, 2010.
 - d. 1.50% of total Employer contributions made or due on his behalf on and after May 1, 2010.

In the case of a Participant who (i) became covered on the Effective Date as an Employee of a Cabinet Maker Employer, or the Union or (ii) became covered on January 1, 1966 as an Employee of a Millwork Employer, and who remained active hereunder, the Accrued Retirement Benefit shall be no less than forty-one dollars and thirty cents (\$41.30) at his Normal Retirement Date, and on such earlier date, forty-one dollars and thirty cents (\$41.30) multiplied by Vesting Service on such date divided by expected Vesting Service at the Participant's Normal Retirement Date. Vesting Service for the purpose of the preceding sentence shall include only Vesting Service determined under Section 3.2 (1) and (2) without regard to Section 3.5.

4.2 Normal Monthly Pension

A Participant who attains his Normal Retirement Date prior to a Break in Service shall be entitled to retire on such date. Such Participant's monthly retirement benefit hereunder shall be his Accrued Retirement Benefit as of his Normal Retirement Date.

In the event that the Participant does not remain in service after his Normal Retirement Date and defers commencement of his benefit to a date after his Normal Retirement Date, the amount payable to the Participant shall be of Actuarial Equivalent value to the Normal Monthly Pension that would have been paid to him commencing at his Normal Retirement Date if he had elected to commence his retirement benefit as of such date.

A Participant's Normal Retirement Date shall be the first of the month following the Participant's sixty-second (62nd) birthday and following the date he has obtained credit for at least 400 Hours of Service. A Participant who is entitled to a vested deferred Accrued Retirement Benefit hereunder, who on or after May 1, 1978 becomes re-employed in covered Employment and who obtains credit for at least 400 Hours of Service during such re-employment, shall have his Normal Retirement Date determined pursuant to the preceding sentence for all of his benefits under Appendix A.

A Participant shall be 100% vested in his Accrued Retirement Benefit, on and after his sixty-second (62nd) birthday, provided he has not incurred a Break in Service.

4.3 Late Monthly Pension

1. This Section 4.3 shall apply with respect to Participants who remain in Covered Employment beyond Normal Retirement Date and postpone commencement of their pension until after that date.
2. A Participant's Late Retirement Date shall be a date elected by him on which his pension will begin, which may be the first of any month following his Normal Retirement Date.
3. A Participant, eligible to retire at his Normal Retirement Date, may remain in service and postpone his retirement benefit beyond his Normal Retirement Date. The Participant shall continue to earn Accrued Retirement Benefit Credit for Covered Employment after his Normal Retirement Date and up to his Late Retirement Date. A Participant's monthly retirement benefit hereunder shall be his Accrued Retirement Benefit as of his Late Retirement Date.
4. If a Participant both remains in service and postpones his pension until a date beyond his Normal Retirement Date and the Participant completes at least forty (40) Hours of Service with an Employer or, if the Plan has not determined the actual number of Hours of Service, such Participant performs an Hour of Service on each of eight (8) or more days (or separate work shifts) the Plan Administrator shall notify the Participant by personal delivery or first class mail during the first calendar month or payroll period following his Normal Retirement Date that all or a portion of the payment of his monthly retirement benefit is deemed to be "suspended" for the purposes of Department of Labor Regulation Section 2530.203-3. Such notification shall contain a description of the specific reasons why the Participant's benefit is suspended, a description of the Plan provisions relating to the suspension of benefits, a copy of such Plan provisions, and a

statement to the effect that applicable Department of Labor regulations may be found in Section 2530.203-3 of the Code of Federal Regulations. In addition, the notice shall contain a statement indicating that the Participant may seek a review of the suspension of his monthly retirement benefits through the Plan's claim procedure.

5. If a Participant described in Section 4.3 (4) does not receive the notice described in that Section due to administrative error or delay or if the Participant does not either complete at least forty (40) Hours of Service with an Employer or, if the Plan has not determined the actual number of Hours of Service, such Participant does not perform an Hour of Service on each of eight (8) or more days (or separate work shifts), the Participant's benefit shall not be deemed suspended. In that event, the Participant's monthly retirement benefit shall be the greater of: (i) his or her benefit determined at his actual retirement date, or (ii) the sum of an amount of Actuarial Equivalent value to his or her benefit determined at his Normal Retirement Date plus the additional benefit accruals under the Plan's terms after such Normal Retirement Date to reflect the delay in the payment of benefits. Amounts of Actuarial Equivalent value shall be calculated using the factors in Section 9.10 shall be applied on a year-by-year basis measured from the aforesaid date, and shall offset any benefits that would otherwise accrue during the year.
5. In the event that the Participant remains in service until a date that is after his Normal Retirement Date but before the April 1 following the calendar year in which he or she attains age seventy and one-half (70½) and does not commence his benefit under this Section immediately upon cessation of service, the amount payable to the Participant shall be of Actuarial Equivalent value to the Late Monthly Pension that would have been paid to him commencing at his Late Retirement Date if he had elected to commence his retirement benefit immediately upon cessation of service.
6. Effective May 1, 1997, in the event a Participant remains in service after the April 1 following the calendar year in which he or she attains age seventy and one-half (70½), and does not commence payment of his or her benefit while in service, then his or her benefit shall be the greater of (i) his or her benefit determined at this actual retirement date, or (ii) the sum of an amount of Actuarial Equivalent value to his or her benefit determined at such April 1 plus the additional benefit accruals under the Plan's terms after such April 1 to reflect the delay in the payment of benefits. Amounts of Actuarial Equivalent value shall be calculated using the factors in Section 9.10, shall be applied on a year-by-year basis measured from the aforesaid date, and shall offset any benefits that would otherwise accrue during the year.
7. The Plan Administrator shall establish procedures which are consistent with Department of Labor Regulation Section 2530.203-3, including, but not limited

to, procedures for the resumption of benefits and the offsetting of benefit overpayments, if any.

4.4 **Early Monthly Pension**

A Participant shall be entitled to commence receiving an Early Monthly Pension on the first day of any month before his Normal Retirement Date upon submitting a completed application, if all of the following requirements are met:

The Participant has attained age fifty-five (55); and

The Participant has completed ten (10) years of Vesting Service.

Except as provided in paragraphs 1 and 2 below, the amount of a Participant's Early Monthly Pension shall be equal to his Accrued Benefit as of his Early Retirement Date, reduced by one-half of one percent ($\frac{1}{2}$ of 1%) for each month that the Early Retirement Date precedes the Participant's Normal Retirement Date.

1. **Special 30-Year Service Early Retirement Benefit – Break in Service After 1989**

Notwithstanding the preceding paragraph, effective January 1, 1990, for a Participant who completes at least thirty (30) years of Credited Service and whose most recent Break in Service occurred after the Participant reached age fifty-five (55), such Participant's monthly retirement benefit hereunder shall be his Accrued Retirement Benefit as of his Early Retirement Date, reduced by one-fourth ($\frac{1}{4}$) of one percent (1%) for each month such date precedes the Participant's Normal Retirement Date.

A Participant's Early Retirement Date shall be such early retirement date elected by him, which may be the first of any month on or after such Participant's fifty-fifth (55th) birthday and completion of ten (10) years of Vesting Service.

Effective May 1, 1992, the special early retirement reduction described in the first paragraph of this Section 4.4 (1) shall apply to a Participant with fewer than thirty (30) years of Credited Service if all of the following conditions are met:

- a. The Participant has both Credited Service under Appendix A and "Credited Service" under the Outside Plan.
- b. The Participant has either a Break in Service under Appendix A or an Interruption of Service in the Outside Plan after reaching age fifty-five (55).
- c. The sum of the Participant's Credited Service under Appendix A and "Credited Service" under the Outside Plan is at least thirty (30) years.

- d. The Participant's Credited Service under Appendix A exceeds his Credited Service under the Outside Plan.

Such determination shall take place as of the Participant's Early Retirement Date, based on all Credited Service under Appendix A and "Credited Service" under the Outside Plan credited as of such date.

2. Special Rule of 90 Early Retirement Benefit – Break in Service After 1995

Notwithstanding the preceding paragraphs of this Section, effective January 1, 1996, each Participant who has attained age fifty-five (55) and who has completed years of Credited Service such that the sum of his age and years of Credited Service totals at least ninety (90), shall be entitled to an Early Monthly Pension as described in the next sentence, provided that the Participant's most recent Break in Service occurs after the Participant has attained age fifty-five (55) and the Participant retires on or after January 1, 1990. The amount of such Participant's early retirement benefit shall be equal to his Accrued Benefit as of this retirement date.

For the purpose of determining whether a Participant has completed at least thirty (30) years of Credited Service and whether the Participant has completed years of Credited Service such that the sum of his age and Years of Credited Service total at least ninety (90).

- a. If a Participant incurs an "Interruption of Future Service Credit" in the Outside Plan before May 1, 1995, years of Credited Service will not include "Credited Service" earned under the Outside Plan before the Break in Service for the purpose of determining whether a Participant has completed at least (30) years of Credited Service (but such service shall be included for the purpose of determining whether the Participant has completed years of Credited Service such that the sum of his age and years of Credited Service total at least ninety (90)).
- b. If a Participant does not incur an "Interruption of Future Service Credit" in the Outside Plan before May 1, 1995, years of Credited Service will include "Credited Service" earned under the Outside Plan before May 1, 1995 as if it was earned under the Shops Plan.

4.5 **Disability Monthly Pension**

Except as specifically provided herein, this Section 4.5 shall only apply to (i) all Participants having a disability onset date (as determined by the Social Security Administration for the purpose of disability income benefits under the federal Social Security Act) on or after January 1, 1998, and (ii) all Participants having a disability onset date prior to January 1, 1998, but whose Disability Retirement Date did not occur on or before December 31, 1997. Any other Participant shall have his benefit determined pursuant to the Plan provisions in effect on his Disability Retirement Date.

Any Participant shall be entitled to retire hereunder on disability retirement if he is disabled as defined herein, if he became disabled prior to any Break in Service, and if he has five (5) years of Vesting Service, provided that any such retirement shall occur prior to the Participant's Normal Retirement Date. A Participant shall be disabled hereunder if he has applied for and has been determined by the Social Security Administration to be eligible to receive disability benefits under the federal Social Security Act. If the Social Security Administration does not determine a Disability Onset Date with respect to the Participant, the Participant will not be considered disabled hereunder. The amount of a Participant's Disability Monthly Pension shall be equal to his Accrued Retirement Benefit as of his retirement date.

For requests for a Disability Monthly Pension that are received by the Board of Trustees on or after January 1, 1998, Disability Monthly Pension payments commence on the first day of the month following the date his written request for a Disability Monthly Pension is received and approved by the Board of Trustees. If such an application is received by the Board of Trustees within six (6) months after the Participant received notification from the Social Security Administration that he is eligible for disability income benefits, Disability Monthly Pension Payments will commence, retroactive to the Participant's Disability Onset Date (but not before January 1, 1998), and in no event before the later of the date he met all the conditions for receiving a Disability Monthly Pension or his Social Security commencement date. Disability Onset Date means the disability onset date determined by the Social Security Administration for the purpose of disability income benefits under the federal Social Security Act. For Participants having a Disability Onset Date before January 1, 1998, and whose Disability Retirement Date did not occur before January 1, 1998, Disability Monthly Pension payments commence on the later of January 1, 1998 and the date he became a Participant in the Shops Plan. The Participant's Disability Monthly Pension shall be paid in the form elected by the Participant. However, if a Participant dies after his Disability Onset Date but before electing a form of payment, the Participant shall be deemed to have selected the form of a 100% Joint and Survivor Annuity, if married on his Disability Onset Date, or a Five Year Certain and Life Annuity if not married. Disability Monthly Pension payments cease with the payment preceding the first to occur of the Participant's death or the date of cessation of disability benefits under the federal Social Security Act prior to the Normal Retirement Date, except that if the Participant dies after his Disability Onset Date, while disabled, monthly benefits will be payable to a spouse or other designated beneficiary pursuant to the payment form selected or deemed to have been selected.

A Participant's Disability Retirement Date shall be the date as of which his Disability benefits commence hereunder.

Effective January 1, 2001, for the purposes of this Section 4.5, a Participant who has a Break in Service under Section 3.3 before becoming disabled, but who would not be considered to have a Break in Service before such date if his subsequent Hours of Service under the Outside Plan were considered to be Hours of Service under the Shops Plan, shall be considered eligible for a Disability Monthly Pension under this Section 4.5,

provided the Participant becomes disabled on or after January 1, 1998 and otherwise meets the eligibility requirements described in this Section.

4.6 Vested Monthly Pension

Any Active Participant who has earned five (5) years of Vesting Service shall have a vested right to one hundred percent (100%) of his Accrued Retirement Benefit hereunder. Any Participant may commence receiving his vested Accrued Retirement Benefit in accordance with the provisions of Sections 4.2, 4.3 or 4.4 irrespective of any Break in Service.

In the event that the Participant defers commencement of his benefit under this Section to a date after his Normal Retirement Date, the amount payable to the Participant shall be of Actuarial Equivalent value to the Normal Monthly Pension that would have been paid to him commencing at his Normal Retirement Date if he had elected to commence his retirement benefit as of such date. However, such benefit shall not be actuarially increased pursuant to this paragraph for any month during which benefits are suspended pursuant to Section V(C).

4.7. Supplemental Monthly Pension

Any Participant who retires on early retirement under Section 4.4 or 4.6 and who later earns Accrued Retirement Benefit Credit hereunder prior to his Normal Retirement Date shall have such later credit count for benefits hereunder, provided that such later credit shall not be subject to early commencement pursuant to Section 4.4 or 4.6.

Notwithstanding the other provisions of Appendix A, Accrued Retirement Benefit Credits under Section 4.1 which were earned prior to the applicable early retirement shall not count under Appendix A for any benefits except as to such early retirement benefits. In case of entitlement to a death benefit under Section 4.8, the benefit payable thereunder shall be based on Accrued Retirement Benefit Credits earned after such prior early retirement and shall be computed as if the Participant is not eligible for early retirement.

4.8 Pre-Retirement Death Benefits

This Section specifies the pre-retirement death benefits hereunder. A Participant who dies hereunder prior to retirement and prior to a Break in Service determined on the basis of his most recent period of Vesting Service may be entitled to a death benefit as provided herein.

1. Married Participant

a. Qualified Preretirement Survivor Annuity

If such Participant

- (i) was married to an Eligible Spouse on the date of death;
- (ii) has a Break in Service after April 30, 1985 or died after April 30, 1985 prior to incurring a Break in Service; and
- (iii) either had earned at least five (5) years of Vesting Service or survived beyond his Normal Retirement Date, a death benefit shall be payable hereunder and shall be determined below.

Under this subsection, a death benefit shall be a monthly income payable to the Eligible Spouse of the Participant commencing on the date such Participant would have been eligible to retire under Section 4.2, 4.3, or 4.4 (but not earlier than the first day of the month coincident with or next following the date of death) had he not worked beyond his date of death and had survived until such retirement date following death. Provided, however, that such payments shall not commence before the Participant's Normal Retirement Date without the consent of the Eligible Spouse. The amount of such income to such Eligible Spouse shall be determined as if the Participant had retired the day before his death and had elected the Joint and Survivor and fifty percent (50%) survivor payment form, as provided in subsection 5.3 (2) (a).

Notwithstanding the preceding sentence, if the Participant's most recent Break in Service and date of death both occur on or after January 1, 2000, the amount of such income to such Eligible Spouse shall be determined as if the Participant had elected the Joint and Survivor and one hundred percent (100%) survivor payment form, as provided in Section 5.3 (2) (c).

If the Eligible Spouse's monthly benefit under the preceding paragraph is deferred because the Participant was not eligible to retire as of the date of his death, the Eligible Spouse may elect to receive an actuarially equivalent immediate monthly income to commence on the first day of the month coincident with or next following the Participant's death. Such immediate monthly income shall be payable for the duration of such Eligible Spouse's life.

Notwithstanding the provisions of this subsection, if the actuarially equivalent lump sum value of the Eligible Spouse's monthly income is less than the amount that would have been paid pursuant to subsection (2) (a) had the Participant been unmarried, such Eligible Spouse shall receive, by election, either the lump sum amount determined pursuant to subsection (2) (a) or an actuarially equivalent monthly life income. If the actuarially equivalent lump sum value of the Eligible Spouse's monthly income is greater than the amount that would have been paid pursuant to subsection (2) (a) had the Participant died unmarried, such Eligible Spouse may elect

to receive a lump sum payment determined pursuant to subsection (2) (a). In such case, the excess of the actuarially equivalent lump sum value of the Eligible Spouse's monthly income over such amount determined pursuant to subsection (2) (a) shall be payable as monthly income subject to commencement pursuant to the preceding paragraph and subject to Section 9.3. Actuarial equivalence shall be determined pursuant to Section 9.10.

In no event shall the sum of payments received by an Eligible Spouse be less than the lump sum amount determined pursuant to subsection (2) (a), provided an amount would have been payable under subsection (2) (a) if the Participant had died unmarried. In the event an Eligible Spouse dies prior to receiving payments at least equal to such lump sum amount, the difference between such lump sum and the sum of payments actually received by the Eligible Spouse shall be payable in a lump sum (or installments where the Participant died after Normal Retirement Date) to the beneficiary designated by the eligible surviving spouse or, if none has been designated, to the Eligible Spouse's living descendants, per stirpes, or if there are none, to the Eligible Spouse's estate.

In the event monthly income for life is payable to an Eligible Spouse under this subsection (1) (a) effective on the first day of the month coincident with or next following the Participant's death, such Eligible Spouse may, in lieu of monthly income for life, elect to receive either sixty (60) or one hundred twenty (120) guaranteed monthly payments. Such guaranteed monthly payments, which shall cease at the end of the applicable guaranteed time period, shall be Actuarially Equivalent to the monthly life income otherwise payable to the Eligible Spouse. Should the Eligible Spouse die before 60 or 120 monthly payments, as applicable, have been made, the remaining payments will be made to a designated beneficiary.

b. Transition Rule

If a Participant: (i) was married to an Eligible Spouse on the date of death; (ii) had a Break in Service after April 30, 1976 and before May 1, 1985; and (iii) died on or after May 1, 1985 having earned at least ten (10) years of Vesting Service, a death benefit shall be payable hereunder. Such death benefit shall be determined pursuant to subsection (1) (a) above.

c. Other

A Participant who was married to an Eligible Spouse on his date of death but is not eligible for a death benefit under subsection (1) (a) shall be

treated as unmarried and shall be eligible for a death benefit, if at all, only in accordance with the provisions of subsection (2).

2. Unmarried Participant

a. Before Normal Retirement Date

If a Participant was not married to an Eligible Spouse on the date of death and such death was coincident with or prior to his Normal Retirement Date, the death benefit hereunder, if any, shall be determined below.

Under this subsection, a single sum death benefit amount shall be payable upon the death of an active Participant or effective May 1, 1995, any vested inactive Participant whose latest Break in Service occurred on or after May 1, 1995. Such death benefit shall be equal to the total of all Employer contributions made on behalf of a Participant prior to his death.

b. After Normal Retirement Date

If a Participant was not married to an Eligible Spouse on the date of death and such date of death was beyond his Normal Retirement Date, a death benefit hereunder shall be determined below.

Under this subsection, the death benefit shall be a monthly income payable for sixty (60) months where the amount is the amount that would have been payable if the Participant had retired the day before his death and income was payable pursuant to Section 5.3 (1) (a).

c. Beneficiary

The pre-retirement Death Benefit of an unmarried Participant shall be paid to the Participant's Designated Beneficiary. The pre-retirement death benefit of a Participant who died with an Eligible Spouse shall instead be paid to such Eligible Spouse.

3. Death While in Qualified Military Service

Effective January 1, 2007, in the case of a Participant who dies while performing qualified military service (as defined in Code section 414(u) and any related legislation or guidance), for purposes of determining eligibility for any additional benefits to which a Participant's survivors would have become entitled if he had been employed by the Employer on his date of death (including computation of a Participant's vested percentage, but excluding benefit accruals relating to the period of such qualified military service) such Participant will be deemed to have resumed employment prior to his or her death and then to have terminated employment on account of death.

4.9. Benefit Commencement Date

Except as required by Section 5.6 and Code section 401(a)(9), payment of benefits under this Plan shall not commence unless the Participant or beneficiary entitled thereto has submitted to the Plan Office a fully completed application acceptable in form and contents to the Trustees, together with any additional information required by the Trustees to establish entitlement to benefits. It is the responsibility of the Participant or beneficiary to submit the application, and failure to do so shall be deemed an election to defer commencement of benefits. Benefits shall commence as of the first day of a month, and the completed application shall be submitted no later than the first business day of the month in which benefits commence.

4.10 Ad Hoc Post-Retirement Increase

1. January 1, 1982

For Participants whose effective date of retirement occurred in 1980 and for whom Employer contributions were made in at least one (1) of the two (2) Plan Years immediately preceding their retirement date, retirement benefits payable in accordance with the provisions of Article 5 or Article 9 shall be increased ten percent (10%). For Participants whose effective date of retirement occurred in 1981 and for whom Employer contributions were made in at least one (1) of the two (2) Plan Years immediately preceding their retirement date, retirement benefits payable in accordance with the provisions of Article 5 or Article 9 shall be increased twelve and one-half percent (12½%). Monthly benefit increases described above shall apply only to payments made to retirees and beneficiaries on and after January 1, 1982.

Participants who are eligible to receive increased monthly benefits in accordance with Section 4.10 (1) shall have the option of electing to receive benefits in accordance with Section 5.5 (2). A retired Participant or beneficiary who wishes to make an election hereunder must do so in writing within thirty (30) days after being notified of eligibility hereunder. An election hereunder will apply to monthly payments on and after January 1, 1982 and shall be considered irrevocable.

2. May 1, 1985

Any Participant or surviving beneficiary who is entitled to a monthly benefit payable under the Prior Shops and Mills Plan as of April 1, 1985 in accordance with the provisions of Article 5 or Article 9 shall have, if applicable, his May 1, 1985 payment and any subsequent payments increased by ten percent (10%) over those benefits otherwise payable in accordance with the provisions of Appendix A.

3. May 1, 1987

Any Participant or surviving beneficiary who is entitled to a monthly benefit payable under the Prior Shops and Mills Plan as of April 1, 1987 in accordance with the provisions of Article 5 or Article 9 shall have, if applicable, his May 1, 1987 payment and any subsequent payments increased by five percent (5%) over those benefits otherwise payable in accordance with the provisions of the Shops and Mills Plan. In addition, each such Participant or surviving beneficiary will receive an additional increase, if any, equal to (a) multiplied by (b):

- a. 1987 minus calendar year of retirement (but not more than twenty (20))
- b. One quarter percent (1/4%).

For the purpose of determining the amount of the May 1, 1987 payment, the April 1, 1987 payment amount will be increased by the sum of five percent (5%) and the percentage determined under the preceding sentence.

4. Thirteenth Check - 1996

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1996 in accordance with the provisions of Article 5 or Article 9 shall receive a thirteenth monthly check for the Plan Year ending April 30, 1997, payable as of December 31, 1996.

5. Thirteenth Check - 1997

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1997 in accordance with the provisions of Article 5 or Article 9 shall receive a thirteenth monthly check for the Plan Year ending April 30, 1998, payable as of December 31, 1997.

6. Thirteenth Check – 1998

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1998 in accordance with the provisions of Section 5 or Article 9 shall receive a thirteenth monthly check for the Plan Year ending April 30, 1999, payable as of December 15, 1998. This thirteenth check shall be the greater of three hundred dollars (\$300.00) or the Participant's monthly benefit in pay status as of December 1, 1998 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

7. January 1, 1999

Any Participant or surviving beneficiary who is entitled to a monthly benefit payable under Appendix A as of December 1, 1998 in accordance with the provisions of Section 5 or Article 9, shall have, if applicable, his January 1, 1999

payment and any subsequent payments increased by five percent (5%) over those benefits otherwise payable in accordance with the provisions of Appendix A.

8. Thirteenth Check – 1999

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 1999 in accordance with the provisions of Section 5 or Article 9 shall receive a thirteenth monthly check for the Plan Year ending April 30, 2000, payable as of December 15, 1999. This thirteenth check shall be the greater of three hundred dollars (\$300.00) or the Participant's monthly benefit in pay status as of December 1, 1999 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

9. One-time Additional Benefit Payment – 2000

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 2000 in accordance with the provisions of Section 5 or Article 9 shall receive a one-time additional benefit payment for the Plan Year ending April 30, 2001, payable as of December 15, 2000. This additional payment shall be the greater of five hundred dollars (\$500.00) or the Participant's monthly benefit in pay status as of December 1, 2000 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

10. One-time Additional Benefit Payment-2001

Any Participant or surviving beneficiary who is entitled to a monthly retirement benefit payable as of December 1, 2001 in accordance with the provisions of Article 5 or Article 9 shall receive a one-time additional benefit payment for the Plan Year ending April 30, 2002, payable as of January 15, 2002. This additional payment shall be the greater of five hundred dollars (\$500.00) or the Participant's monthly benefit in pay status as of December 1, 2001 (including additional pension benefits earned after initial commencement of the Participant's pension, if any).

4.11. Additional Benefits Payable for Service after Retirement

1. For Plan Years beginning on and after January 1, 1988, a Participant who has Hours of Service after his effective retirement date and after his Normal Retirement Date shall be entitled to additional benefit as provided in this subsection (1). Such additional benefit, if applicable, shall commence effective with the first day of the Plan Year following that in which the applicable Vesting Service is earned, and shall be payable in accordance with the form of payment upon which his original retirement benefit is based.

For a Plan Year, the additional benefit shall be the actuarial equivalent of the excess of (a) over (b) below, if any.

- a. The actuarial value of the benefit determined pursuant to Section 4.1 (2), as in effect on the last day of the Plan Year in which the Vesting Service is earned.
- b. The sum of monthly benefit payments received by the Participant for the Plan Year during which the Vesting Service is earned.

Notwithstanding the preceding paragraphs of this subsection 4.11 (1), effective May 1, 1995, the additional benefit provided under this subsection 4.11 (1) for a Plan Year and earned by reason of Vesting Service on or after May 1, 1995 shall not be less than ten percent (10%) of the amount determined pursuant to the applicable table from Section 4.1 as in effect on the last day of the Plan Year. No additional benefit shall be provided pursuant to this paragraph as a result of Vesting Service earned prior to May 1, 1995.

- 2. For Plan Years beginning before January 1, 1988, a Participant who has Hours of Service after his effective retirement date and after Normal Retirement Date shall be entitled to additional benefits as provided in this subsection (2). For Plan Years before May 1, 1987, such additional benefit, if applicable, shall commence effective January 1, 1988. For the Plan Year beginning May 1, 1987, such additional benefit, if applicable, shall commence effective May 1, 1988. Such benefits shall be payable in accordance with the form upon which the original retirement benefit is based.

For a Plan Year, the additional benefit shall be the actuarial equivalent of the excess of (a) over (b) below, if any.

- a. The actuarial value of the benefit determined pursuant to Section 4.1 (2), as in effect on the last day of the Plan Year in which the Vesting Service is earned.
 - b. The sum of monthly benefit payments received by the Participant for the Plan Year during which the Vesting Service is earned.
- 3. If a Participant dies during a Plan Year for which benefits are payable pursuant to Section 4.11 (1), an immediate Death Benefit payable pursuant to Section 4.8 shall be determined in accordance with this subsection, payable as of the date of the Participant's death.
 - a. A monthly annuity payable to a surviving spouse, if any, shall be determined on the basis of the benefit determined in Section 4.11 (1), adjusted for the payment form in Section 5.3 (2) (a) and reduced by fifty percent (50%). Notwithstanding the preceding sentence, if a Participant's

most recent Break in Service and date of death both occur on or after January 1, 2000, the adjustment shall be based on the payment form in Section 5.3 (2) (c) with no further reduction.

- b. A lump sum death benefit, if any, shall be determined on the basis of the benefit determined in Section 4.11 (1) as follows. Contributions upon which the lump sum amount is based are determined according to the applicable contribution rate and the applicable benefit amount pursuant to Section 4.1. The contribution amount so derived shall be the applicable lump sum death benefit amount hereunder.
 - c. A monthly annuity payable to the beneficiary of an unmarried Participant, if any, shall be determined on the basis of the benefit determined in Section 4.11 (1), with no adjustment for form of payment and shall be payable for sixty (60) months.
 - d. For a married Participant, the amounts determined under (a) and (b) above shall be coordinated in accordance with the method described in Section 4.8 (1) (a).
4. The Board of Trustees or, upon their instruction, the Benefit Plans Administrator shall determine the amounts of additional benefits payable pursuant to Section 4.11 (1), (2), and (3) on the basis of reasonable procedures applied on a uniform basis to all Participants. For the purposes of this Section 4.11, actuarial equivalence shall be determined pursuant to the first sentence of Section 9.10.

4.12 General Provisions

- 1. The Accrued Retirement Benefit Credits earned under Section 4.1 shall count under the applicable benefit provision under this Article but such credits shall count hereunder only once. There shall be no duplication of credit hereunder.
- 2. The retirement benefits described in this Article are based on the sixty (60) months certain and life payment form as described in Section 5.3 (1) (a). The applicable payment form and the applicable monthly payment shall be as provided in Article 5.
- 3. To obtain benefits under this Section, proper written request including submission of required proof must be submitted to the Trustees.
- 4. The benefits provided by this Section shall be limited as provided in Article 10.

ARTICLE 5

FORM AND PAYMENT OF RETIREMENT INCOME

5.1 Normal Form of Payment

The retirement benefits payable under Article 4 are payable in the payment form described under Section 5.3 (1) (a) except to the extent the payment form under Section 5.3 (2) (a) is required by Section 5.2 or except to the extent another payment form is elected hereunder. The amount of retirement benefit specified in Article 4 is the amount that is payable under the payment form described in Section 5.3 (1) (a). If benefits are payable under a payment form other than the one described in Section 5.3 (1) (a), the amount of benefits under such other form shall be actuarially equivalent to the benefits that would have been paid under Section 5.3 (1) (a).

5.2 Qualified Joint and Survivor Annuity

In the case of a Participant who is legally married on the date his retirement benefits are to commence, such benefits shall be payable under the payment form described in Section 5.3 (2) (a) unless he elects, pursuant to Section 5.7, to receive benefit payments under another payment form. In the case of a Participant who is not married on the date his retirement benefits commence, such benefits shall be payable under the payment form described in Section 5.3 (1) (a) unless he elects, pursuant to the procedures described herein, to receive benefit payments under another available payment form. In lieu of retirement benefits payable under the automatic procedures described above, a Participant may elect to have his retirement benefits payable under any available payment form described in this Article 5, provided that such election must be made in writing within the time period specified in Section 5.7. Any election to take benefits under a payment form hereunder may be rescinded by written notice to the Board of Trustees within the time prescribed in Section 5.7.

5.3 Forms of Payment

The payment forms available in accordance with this Article shall be as specified herein. Monthly income hereunder shall commence on the Participant's applicable retirement date and shall continue thereafter as provided below:

1. Certain and Life Payment Forms

a. Five Year Certain and Life Annuity

Income for the life of the Participant, but in no case less than sixty (60) monthly payments. The monthly benefit described in this subsection shall be adjusted annually as provided in Section 5.5 (1).

b. Ten Year Certain and Life Annuity

Income for the life of the Participant, but in no case less than one hundred and twenty (120) monthly payments. The monthly benefit described in this subsection shall be adjusted annually as provided in Section 5.5 (1).

2. Joint and Survivor Payment Forms

a. 50% Joint and Survivor Annuity

Income for the life of the Participant and continuing on his death, to the person he was married to on his retirement date, if such person is living, for her life, in an amount equal to fifty percent (50%) of the monthly payment paid to the Participant. The monthly benefit described in this subsection shall be adjusted annually as provided in Section 5.5 (1). (This is the Qualified Joint and Survivor Annuity form of payment.)

b. 75% Joint and Survivor Annuity

Income for the life of the Participant and continuing on his death to the person he was married to on his retirement date, if such person is living, for her life, in an amount equal to seventy-five percent (75%) of the monthly payment paid to the Participant. The monthly benefit described in this subsection shall be adjusted annually as provided in Section 5.5 (1). (This payment form is available only for benefit commencement dates on and after May 1, 1992, and is the Qualified Optional Survivor Annuity form of payment).

c. 100% Joint and Survivor Annuity

Income for the life of the Participant and continuing on his death, to the person he was married on his retirement date, if such person is living, for her life, in an amount equal to one hundred percent (100%) of the monthly payment paid to the Participant. The monthly benefit described in this subsection shall be adjusted annually as provided in Section 5.5 (1). (This payment form is available only for benefit commencement dates on and after February 1, 1990.)

The income benefits payable under subsection (1) (a) shall be in an amount as determined under Article 4. The income benefits payable under subsections (1) (b), (2) (a), (2) (b), and (2) (c) shall be actuarially equivalent to the benefits payable under subsection (1) (a), as determined pursuant to Section 9.10. If under subsection (2) (a), (2) (b), or (2) (c) the Participant's spouse dies prior to the applicable retirement date, an election of such payment form shall be deemed rescinded. If under subsection (2) (a), (2) (b), or (2) (c) the Participant's spouse on the applicable retirement date should die after the retirement

date, but prior to the Participant's death, the monthly income payable shall cease on the Participant's death.

Any remaining payments due under subsections (1) (a) or (1) (b) after the Participant's death shall be paid to the Participant's Designated Beneficiary.

5.4 Change in Payment Form

Except as provided in this Section, a Participant may not change the form of payment with respect to his Benefit on or after his Benefit Commencement Date. However, a Participant who has commenced receiving a Benefit in accordance with Section 5.2 and who satisfies the conditions set forth below may change from the form of payment previously elected to any other form of payment described in Section 5.3, subject to the requirements stated herein that apply to the election of a form of payment other than the form described in Section 5.3 (2) (a) for a married individual or Section 5.3 (1) (a) for a single individual. The conditions that must be satisfied are as follows:

1. The Plan must have received a domestic relations order with respect to Shops and Mills Appendix A that would be a qualified domestic relations order within the meaning of Code Section 414(p), without regard to this special rule, but for the fact that the order requires the Plan to allow the Participant to change the form of payment after benefit commencement.
2. The order must assign 100% of the Participant's benefit to the Participant (and 0% to the Alternate Payee) or 100% to the Alternate Payee (and 0% to the Participant).

5.5 Type of Retirement Payment

1. Annual 3% COLA Increase in Retirement Benefits

On each May 1 on and after May 1, 1984, Participants receiving a monthly retirement benefit who have not elected level benefits pursuant to subsection (2) below shall have the amount of such benefit increased as provided herein. The increased monthly retirement benefit for each such Participant shall be his previous monthly retirement benefit increased by three percent (3%). Notwithstanding the above, the percentage increase used for a Participant whose monthly retirement benefit commenced less than one year prior to the applicable May 1 shall be equal to three percent multiplied by a fraction. Such fraction shall be a fraction whose numerator is equal to the number of months that the Participant's retirement benefit commencement date is prior to the applicable May 1 and whose denominator is twelve (12).

Notwithstanding the above, the increase to be applied under this Section effective May 1, 1985 shall be applicable to retirement benefit amounts resulting from the benefit increase specified in Section 4.10 (2).

Also notwithstanding the above, the increase to be applied under this Section effective May 1, 1987 shall be applicable to retirement benefit amounts resulting from the benefit increase specified in Section 4.10 (3).

2. Increased Level Amount

Notwithstanding the above Section 5.5 (1), a Participant may elect to have retirement benefits paid in level monthly amounts. Such level monthly payments shall be actuarially equivalent to the payments provided for in accordance with Section 5.5 (1). A Participant who wishes to elect the level monthly benefit as provided hereunder must elect to do so in writing prior to the commencement of payments. Such an election shall be considered irrevocable once payments commence. For the purpose of this subsection, actuarial equivalence shall be determined by adjusting benefits otherwise initially payable pursuant to Section 5.1 (1) based on the factors set forth in Appendix B.

3. Spouse Predeceases Participant.

In the event that (i) a Participant commences his benefit in the form of a Joint and Survivor Annuity described in Section 5.3 (2), and (ii) the Participant's Joint Annuitant (the person to whom the Participant was married on his Retirement Date) predeceases the Participant, the Participant's monthly benefit shall be increased to the amount the Participant would have received as a monthly benefit if he had initially commenced his benefit in the form of a Five Year Certain and Life Annuity described in Section 5.3 (1) (a). This adjustment shall be prospective only and shall not include any adjustment for amounts that would have been received prior to the Joint Annuitant's death if the Participant had commenced his benefit in the form of a Five Year Certain and Life Annuity. Furthermore, the value of this potential adjustment shall be fully subsidized by the Plan and shall not be considered in determining the actuarial equivalence of a Joint and Survivor payment form and the Five Year Certain and Life Annuity under Section 5.3 (1) (a). This provision applies to Participants who are active on or after January 1, 1998 and who retire on or after January 1, 1998.

5.6 Latest Benefit Commencement Date Under Appendix A

1. Unless the Participant elects otherwise in writing, or fails to submit a completed application as required by Section 4.9, the payment of benefits under Appendix A to a Participant shall commence no later than the sixtieth (60th) day after the close of the Plan Year in which the last of the following occurs:

- a. The Participant attains age sixty-two (62);

- b. The tenth (10th) anniversary of the Participant's initial participation in the Prior Shops and Mills Plan or Appendix A; or
- c. The Participant has a Break in Service.

Notwithstanding the foregoing, payment of benefits shall not commence prior to receipt by the Plan of the application for retirement benefits described in Section 4.9.

- 2. Effective May 1, 1997, a Participant who is not a 5% owner shall commence receipt of benefits not later than April 1 of the calendar year following the calendar year in which the Participant reaches age seventy and one half or retires, if later. A Participant who is 5% owner shall commence receipt of benefits not later than April 1 of the calendar year following the calendar year in which the Participant reaches age seventy and one-half.
- 3.
 - a. Except as otherwise provided with respect to the automatic qualified joint and 50% survivor annuity requirements, the provisions of this subsection 3 will apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan. However, this subsection 3 is not intended to provide an optional form of distribution or commencement date not otherwise allowed under the Plan unless the timing or amount of payments to be made under the applicable provisions of the Plan, without regard to this subsection, would be later than the latest commencement date or less than the required minimum provided under this subsection. A Designated Beneficiary that is not an individual will not be considered a Designated Beneficiary for purposes of this subsection 3.
 - b. All distributions required under this subsection shall be determined and made in accordance with Section 401(a)(9) of the Code as in effect on January 1, 1997 or as thereafter amended and the regulations thereunder, including the incidental death benefit requirements of Code Section 401(a)(9)(G). With respect to distributions made under the Plan on and after January 1, 2002 and before January 1, 2006 the Plan shall apply the minimum distribution requirements of Code Section 401(a)(9) in accordance with Proposed Treasury Regulations issued July 27, 1987 thereunder. With respect to distributions made after December 31, 2005, the Plan shall apply the minimum distribution requirements of Code Section 401(a)(9) in accordance with the Final Treasury Regulations issued June 15, 2004 thereunder.
 - c. Distribution of benefits, if not made in a single sum, shall be made over one of the following periods (or a combination thereof): 1) the life of such Participant; 2) the lives of such Participant and a Designated Beneficiary; 3) a period not extending beyond the life expectancy of such Participant or

4) a period not extending beyond the life expectancy of such Participant and a Designated Beneficiary.

- d. If the distribution of the Participant's interest has begun in accordance with the preceding paragraph and the Participant dies before his entire interest has been distributed to him, the remaining portion of such interest shall be distributed at least as rapidly as under the method of distribution used as of his date of death.
- e. If the Participant dies before distribution commences, his or her entire interest will be distributed no later than the date specified below:
 - (i) Payments of any portion of such interest to the Participant's surviving Spouse shall be made over the life or life expectancy of such surviving Spouse commencing no later than December 31 of the calendar year in which the Participant would have attained age seventy and one half ($70\frac{1}{2}$) or, if later, December 31 of the calendar year containing the first anniversary of the Participant's death except to the extent an election is made to receive a distribution of the surviving Spouse's entire interest no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (ii) Distribution of the entire interest to a Beneficiary other than the Participant's surviving Spouse shall be made no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent an election is made to receive distributions over the life or life expectancy of a Designated Beneficiary commencing no later than December 31 of the calendar year containing the first anniversary of the Participant's death;

Such election must be made by the Participant (or his Designated Beneficiary or surviving Spouse, if the Participant dies without having made such an election) on or before the earlier of the date by which distribution must commence absent such election and the date distribution must commence assuming such election has been made.

If the Spouse dies before payments begin, subsequent distributions are required under this subsection (except for subsection (e)(ii)) as if the surviving Spouse was the Participant.

- f. For the purpose of this Section, distribution of a Participant's interest is considered to begin on the Participant's required beginning date (or, if the last sentence of subsection (e) applies, the date distribution is required to begin to the surviving Spouse pursuant to subsection (e)). If distribution

in the form of an annuity irrevocably commences to the Participant before the required beginning date, distribution is considered to commence on the date it actually commences.

- g. Any amount paid to a child shall be treated as if it had been paid to the surviving Spouse if such amount will become payable to the surviving Spouse when the child reaches the age of majority.
- h. For purposes of this Section, any distribution required under the incidental death benefit requirements of Section 401(a) of the Code shall be treated as a distribution required under Section 401(a)(9) of the Code.
- i. If a Participant elects an optional form of benefit that provides a survivor benefit to a person other than a surviving spouse, the survivor benefit shall be limited so that the value of the annuity payable during the Participant's lifetime shall be not less than fifty-one percent (51%) of the value of the Participant's Accrued Benefit calculated at his actual Retirement Date.

5.7 Miscellaneous Communications and Benefit Election Requirements

- 1. No less than thirty (30) days and no more than ninety (90) days before the Annuity Starting Date (the effective date of benefit payments under Appendix A), the Benefit Plans Administrator shall provide a Participant with a written explanation, in non-technical language, of the terms and conditions of:
 - a. The Qualified Joint and Survivor Annuity (as described in Section 5.3 (2) (a)),
 - b. His right to elect to waive the benefit and the effect of such election,
 - c. The rights of the Participant's spouse with respect to such election,
 - d. The right to make and effect of, a revocation of a previous election,
 - e. The relative values of the various option forms of benefit under Appendix A, and
 - f. The consequences of failing to defer receipt of a Plan distribution.

Notwithstanding the above, for a Participant who notifies the Benefit Plans Administrator of his intent to retire within thirty (30) days of his Benefit Commencement Date, such written explanation shall be provided as soon as administratively feasible and his election period shall expire 30 days thereafter.

However, effective May 1, 2001, if the Participant, after having received the written explanation described above, affirmatively elects a form of distribution

and the spouse consents to that form of distribution (if necessary), the Participant may select a Benefit Commencement Date less than thirty (30) days after the written explanation was provided to the Participant, provided that the following requirements are met:

- g. The Plan Administrator provides information to the Participant clearly indicating that the Participant has a right to at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and consent to another form of distribution;
- h. The Participant is permitted to revoke an affirmative distribution election until the later of the Benefit Commencement Date or the eighth day following the date the foregoing explanation is provided to the Participant;
- i. The Benefit Commencement Date is after the date the foregoing explanation is provided to the Participant. The Benefit Commencement Date may be before the affirmative distribution election is made and before distribution commences; and
- j. Distribution in accordance with the affirmative election does not commence before the eighth day after the foregoing explanation is provided to the Participant.

Notwithstanding any other provision in the Plan, the Participant's Benefit Commencement Date shall be no earlier than the first day of the month following the date the notice requirements described in the first paragraph of this subsection (1) have been satisfied unless:

- k. The Participant affirmatively elects such Benefit Commencement Date and properly completes his benefit election forms and returns them to the Plan Administrator on a timely basis as provided in procedures established by the Plan Administrator and
- l. The Participant's Spouse, if any, consents in writing to the designated Benefit Commencement Date on a form provided by the Plan Administrator.

Regardless of the Participant's Benefit Commencement Date, in no event shall any payments be made before the eighth day after the date the Participant received the distribution notice described in the first paragraph of this subsection (1).

- 2. A Participant may elect to waive the Qualified Joint and Survivor Annuity and to receive payment under another payment form only if the following conditions are met:

- a. The waiver is made in writing and delivered to the Benefit Plans Administrator within the ninety (90) day period ending on the Participant's Annuity Starting Date or, if later, within 30 days after the Participant's receipt of the written explanation mentioned above.
- b. The Participant's spouse consents in writing to such waiver and to the designation of the beneficiary and the form of benefit elected. Such consent must be witnessed by a notary public or Plan representative and must be filed with the Benefit Plans Administrator within the time specified in paragraph 2 (a). No consent is required if it is established to the satisfaction of the Benefit Plans Administrator that the Participant does not have a spouse or that the spouse cannot be located.

The election to waive the Qualified Joint and Survivor Annuity may be revoked by the Participant at any time prior to his Annuity Starting Date or, if later, within 30 days after the Participant's receipt of the written explanation mentioned above.

3. A Prior Participant may elect at retirement to have his benefit payable in the form of a Qualified Joint and Survivor Annuity as provided above. For purposes of this subsection, a Prior Participant is one: (i) whose last Hour of Service occurred before August 23, 1984; and (ii) who, as of August 23, 1984, was alive and whose Annuity Starting Date had not occurred.
4. A Participant may revoke an election to retire prior to the Annuity Starting Date or, if later, 30 days after the Participant's receipt of his written explanation of his retirement benefits mentioned above, provided such Participant returns uncashed any Retirement Benefit checks received.
5. If any payment of benefits is not made within 30 days after its due date, solely because of an error on the part of the Plan, the Plan shall pay simple interest on the payment at the rate of six percent (6%) per annum from the due date to the date of payment.

ARTICLE 6

COST AND FUNDING

6.1 Contributions

Contributions shall be made to the Plan by Employers solely as described in the Collective Bargaining Agreement and the Trust Agreement. All contributions shall be held in trust by the Trustees and used for the sole and exclusive purpose of paying benefits and expenses under the Plan by the Trustees. It shall be impossible for any part of the trust corpus or income to be used for, or diverted to, purposes other than for the exclusive benefit of Participants or their beneficiaries. Benefits and expenses of the Plan are supported only to the extent of the adequacy of the Fund, without recourse beyond the terms of the Collective Bargaining Agreement described in the Trust Agreement. All actuarial, legal, investment, accounting and other expenses of the Plan incurred for its installation and administration shall be paid from the Fund by the Trustees. Notwithstanding the above, some part of the retirement benefits hereunder on termination of this Plan may be provided by the Pension Benefit Guaranty Corporation pursuant to ERISA.

6.2 Investment Manager

The Trustees may appoint an Investment Manager to manage (including the power of acquire and dispose of) any assets held in the Fund. The Trustees may provide for such other management of assets in the Fund as is allowable under ERISA.

ARTICLE 7

FIDUCIARIES - ADMINISTRATION

7.1 Named Fiduciaries

The persons specified in paragraphs 7.2 through 7.6 of this Article shall be named fiduciaries for the purposes of the Plan, pursuant to the Employee Retirement Income Security Act of 1974, or as thereafter amended. Any person or group of persons may serve in more than one fiduciary capacity with respect to the Plan. A named fiduciary or a fiduciary designated by a named fiduciary pursuant to the procedure prescribed in this Article, may employ one or more persons to render advice with regard to any responsibility allocated to such fiduciary under the Plan.

The named fiduciaries under the Plan shall be allocated the responsibilities specified below and shall have discretionary authority to take such actions as are necessary to fulfill such responsibilities. Except as specified in the following sentence, any such named fiduciary may designate another person to carry out all or a portion of such named fiduciary's allocated fiduciary responsibilities as set forth in a written instrument executed by the named fiduciary, the designated person and the Trustees. The Trustees may appoint one or more investment manager(s) to manage (including the power to acquire and dispose of) the assets of the Plan, but may not otherwise delegate their responsibility provided in the Declaration of Trust to manage or control the assets of the Plan. No fiduciary shall be liable with respect to a breach of fiduciary duty, if such breach was committed before he became a fiduciary or after he ceased to be a fiduciary.

7.2. Board of Trustees

The Fund was created and established pursuant to a Declaration of Trust as of May 1, 1969. Pursuant to that Declaration, a Board of Trustees has been appointed. Such Trustees have the duties specified in such Trust Agreement and the duties specified herein.

The Trustees shall perform their duties specified in the Declaration of Trust and shall:

1. Formulate and agree on the provisions of the Plan.
2. Have discretion to make rules and regulations, take such actions as are necessary to carry out the provisions of the Plan, correct any omissions, reconcile and correct any inconsistencies, make equitable adjustments for any mistakes or errors, and decide any questions arising in the administration, interpretation and application of the Plan, all of which shall be consistent with the applicable law, the rules and regulations of the Department of Labor, the Internal Revenue Service and the Trust Agreement, and, if made in good faith, shall be conclusive and binding on all parties.

3. Act by majority vote at a regular or special meeting with respect to 1 and 2 above, and resolve any deadlock pursuant to Article VII of the Trust Agreement, all subject to Article V, Section 8, of the Trust Agreement.
4. Prescribe procedures for appeals from the denial of any claim and appoint, or serve as, an appeals board for a full, fair and final review of any such denial.
5. Have discretion to delegate to the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity the duty to be responsible for the day-to-day administration of the Plan pursuant to the rules and regulations established by the Trustees, and to make decisions with regard to the eligibility for benefits or compliance with provisions by any Participant, subject to the Participant's right to appeal this decision to the Trustees.
6. Have discretion to appoint investment managers to invest and reinvest the assets of the Trust Fund.
7. Authorize and provide for actuarial, legal, accounting and administrative services, including payment of all benefits and expenses.
8. Serve as the Administrator with respect to the Plan for purposes of the Employee Retirement Income Security Act of 1974, or as thereafter amended. As Administrator, the Board of Trustees shall perform the following duties:
 - a. Retain a qualified public accountant and an enrolled actuary;
 - b. Prepare annual registrations required with respect to rights of terminated employees with vested interests and with respect to Plan mergers and terminations;
 - c. Comply with requirements with respect to the Plan descriptions and other reports to be provided to the Secretary of Labor and Participants;
 - d. Submit annual reports and make proper notification of reportable events;
 - e. Delegate to the Benefit Plans Administrator the duty to provide statements of accrued benefits at the request of the Participants;
 - f. Delegate to the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity the duty of establishing, preparing and maintaining all records needed for completion of reports to Participants and to federal government agencies for audit;

- g. Pay Plan Termination Insurance premiums to the Pension Benefit Guaranty Corporation. File Notice of Plan Termination with the Pension Benefit Guaranty Corporation.
- 9. Coordinate with the Actuary the adoption of a cost method, actuarial assumptions, basis for evaluation of assets, and a funding method and policy for purposes of actuarial cost calculations under the Plan, in accordance with the Employee Retirement Income Security Act of 1974, or as thereafter amended. Authorize the enrolled Actuary to study the actual experience under the Plan in comparison to actuarial assumptions and to make actuarial calculations to determine whether anticipated benefits may reasonably be provided by anticipated contributions and existing assets of the Plan at least once every three years.
- 10. Maintain the funding standard account for the purposes of the Plan required by the Employee Retirement Income Security Act of 1974, or as thereafter amended.
- 11. Designate the Secretary of the Board of Trustees as the agent for service of process in any legal action initiated under the Employee Retirement Income Security Act of 1974, or as thereafter amended.

7.3 The Depository

The Depository shall perform the duties specified in the Declaration of Trust.

7.4 The Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity

This Person shall:

- 1. Recommend to the Board of Trustees persons to fill the office of Benefit Plans Administrator. Periodically, review the activities of the Benefit Plans Administrator and make recommendations to the Board of Trustees concerning these activities.
- 2. Determine the amount of credit of a Participant where any discrepancy or question exists regarding the authenticity of such credit, subject to the Participant's right to appeal the determination of the Trustees.
- 3. Provide notifications required under the Plan to the Participants.
- 4. Establish and maintain records needed for reports to Participants, federal government agencies and for audit, pursuant to the Employee Retirement Income Security Act of 1974, or as thereafter amended.

5. Make decisions with regard to the eligibility for benefits or compliance with the provisions of this Plan by any Participants, subject to the Participant's right to appeal this decision to the Trustees.
6. Administer the claims procedure established by the Trustees.
7. Delegate to the Benefit Plans Administrator such portion of the preceding responsibilities as he deems appropriate.

7.5 Benefit Plans Administrator

The Benefit Plans Administrator shall be appointed by the Trustees on the recommendation of the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity. This person shall:

1. Furnish the proper forms for submission of required proofs and other information for purposes of filing a claim for benefits to Participants and answer questions regarding benefits.
2. Calculate the amount of a Participant's benefits upon his application, subject to certification by the Actuary.
3. Provide statements of accrued benefits at the request of Participants, subject to certification by the Actuary, pursuant to the Employee Retirement Income Security Act of 1974, or as thereafter amended.
4. Maintain employment data and records sufficient to determine eligibility and to compute benefits under the Plan for Participants.
5. Perform such other duties and such responsibilities under the Plan as are delegated to him by the Trustees or the Executive Secretary-Treasurer of the Carpenters' District Council of Greater St. Louis and Vicinity.

7.6 The Investment Managers

The Trustees may appoint one or more Investment Managers. Each Investment Manager shall:

1. Manage the assets of the Plan, including investment and reinvestment with respect to those funds placed under its management by the Trustees by reason of its appointment as Investment Manager.
2. Make payments for benefits and expenses under the Plan on behalf of the Trustees under the direction and on the authorization of the Trustees.

7.7 The Employer

Each Employer participating in the Plan shall perform the duties specified in the Declaration of Trust.

7.8 The Actuary

The Trustees shall appoint an enrolled Actuary to provide actuarial services to the Plan. The enrolled Actuary shall:

1. At least once every three years, on the authorization of the Trustees, make actuarial calculations to determine whether anticipated benefits may reasonably be provided by anticipated contributions together with existing assets of the Plan, using actuarial assumptions based on periodic studies of actual experience under the Plan.
2. Utilize such assumptions and techniques as are necessary to enable him to form an opinion in order to make certifications, statements and reports required under the Employee Retirement Income Security Act of 1974, or as thereafter amended.
3. On termination of the Plan, or complete discontinuance of contributions or withdrawal of a substantial Employer, as such term is defined under the Employee Retirement Income Security Act of 1974, make actuarial calculations as necessary to apportion the Trust Fund to Participants and other legal recipients.
4. Certify the procedures used to determine the amount of a Participant's benefits.

ARTICLE 8

AMENDMENT AND TERMINATION

8.1 Permitted Amendments

The Plan may be amended or terminated only by a majority vote of the Board of Trustees at a regular or special meeting, provided that:

1. No amendment shall disqualify the Plan and Trust under Section 401(a) and 501(a) of the Internal Revenue Code or applicable rulings and regulations.
2. No amendment shall divert the fund other than for the exclusive benefit of Participants of the Plan.
3. No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Retirement Benefit. For purposes of this paragraph, a Plan amendment which has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing Accrued Retirement Benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, a death benefit (including life insurance), or a plan shutdown benefit (that does not continue after retirement age). No amendment to the Plan shall have the effect of decreasing a Participant's vested interest determined without regard to such amendment as of the later of the date amendment is adopted, or becomes effective. However, the elimination of any optional form of benefit may occur to the extent allowable under applicable Treasury regulations.

Notwithstanding the preceding, the Accrued Benefit of a Participant, early retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted under Section 412(c)(8) of the Code (as it read before the first day of the 2008 Plan Year) or Section 412(b)(2) of the Code (as it reads for Plan Years beginning on and after January 1, 2008), or to the extent permitted under the Sections 1.411 (d)-3 and 1.411(d)-4 of the U. S. Treasury Department regulations.

If the Plan's vesting schedule is changed as a result of an amendment, each Participant who has completed at least three (3) Vesting Years may elect to continue to have his vested percentage computed in accordance with the vesting schedule in effect for that participant prior to the amendment. This election may

be made no earlier than the date the amendment is adopted and no later than the latest of the date that is sixty (60) days after the date: (i) the amendment is adopted; (ii) the amendment becomes effective; or (iii) the Participant is issued a written notice of the amendment by the Employer or Plan Administrator.

For each Participant who has completed fewer than three (3) Years of Vesting Service (i) the vesting percentage of his Accrued Benefit (accrued on and after the date of the Plan amendment) shall be computed in accordance with the vesting schedule as amended and (ii) the vesting percentage of his Accrued Benefit (accrued before the effective date of the amendment) shall not be less than the vesting percentage determined prior to the amendment.

4. Any termination shall be subject to the Trust Agreement.

8.2 Plan Termination

Upon termination or partial termination of the Plan, the rights of all Participants subject to termination to their Accrued Retirement Benefit as of the date of such termination, to the extent then funded, are non-forfeitable.

8.3 Apportionment of Assets

In the event of termination of the Plan or a partial termination of the Plan under ERISA, the Fund shall be apportioned and valued with respect to the applicable group or groups of Participants for whom the Plan is terminated, and shall be used and applied by the Actuary for the benefit of Participants and other legal recipients which are attributable to such portion of the Fund, in accordance with Section 4044 of ERISA and other applicable Sections thereunder. Subject to the restriction of ERISA, when the calculations required hereunder are completed, the interest of each Participant and beneficiary shall continue to be held in the Fund or at the direction of the Board of Trustees, the Trust Fund shall be liquidated and each of their interests distributed to them in the form of non-transferable annuity contracts, annuity payments, installments or in a lump sum, as determined by the Board of Trustees.

8.4 Amendment Procedure

Amendments to the Plan shall be adopted by action of the Trustees at a regular or special meeting of the Trustees, and shall be recorded in the minutes of such meeting, or in a formal document executed by the Trustees as an amendment to the Plan document.

Any such amendment to the Plan shall become effective upon adoption or, if a different effective date is specified by the Trustees, on such specified date. If an amendment to the Plan is recorded in minutes of the meeting at which it is adopted, the amendment shall be given effect as recorded in the minutes. If such amendment to the Plan is thereafter incorporated in a formal document executed by the Trustees as an amendment to the Plan

document, the provisions of the formal document shall, upon execution, supersede the provisions of the meeting minutes with respect to such amendment to the Plan.

ARTICLE 9

GENERAL

9.1 Participants to Furnish Required Information

Each Participant, and any person receiving benefits in behalf of a Participant, shall be required to furnish the Trustees such proofs of information as the Trustees require for purposes of administering Appendix A, including proof of age.

9.2 Assignment of Benefits

1. Protected Benefits. None of the benefits under Appendix A are subject to the claims of creditors of Participants or their beneficiaries, and will not be subject to attachment, garnishment or any other legal process. Neither a Participant nor his beneficiary may assign, sell, borrow on, or other encumber any of his beneficial interest in the Plan and Fund, nor shall any such benefits be in any manner liable for or subject to the deeds, contracts, liabilities, engagements or torts of any Participant or beneficiary. If any such Participant or beneficiary shall become bankrupt or attempt to anticipate, sell, alienate, transfer, pledge, assign, encumber or change any benefit specifically provided for herein, or if a court of competent jurisdiction enters an order purporting to subject such interest to the claim of any creditor, then the Trustees shall hold or apply such benefit to or for the benefit of such Participant or Beneficiary in such manner as they may deem proper. The foregoing shall not apply to judgments, orders and decrees issued, and settlement agreements entered into on or after, August 5, 1997 to the extent permitted by Code Section 401(a)(13)(C) and (D).

2. Qualified Domestic Relations Order. The foregoing subsection 9.2 (1) shall also apply to the creation, assignment, or recognition of a right under a domestic relations order, unless such order is determined to be a qualified domestic relations order as defined in Section 414(p) of the Internal Revenue Code and those other domestic relations orders permitted to be so treated by the Administrator under the provisions of the Retirement Equity Act of 1984. A domestic relations order entered before January 1, 1985 will be treated as a qualified domestic relations order if payments of benefits pursuant to the order has commenced as of such date and may pursuant to written procedures of the Plan Administrator be treated as a qualified domestic relations order even if benefits have not commenced.

The Plan Administrator shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

3. Request for Payment. A Participant or Beneficiary in pay status may request that a specified amount be withheld from benefit payments made by this Fund, and

that such withheld amounts be paid by this Fund directly to the Carpenters' Health and Welfare Trust Fund of St. Louis, or to the Carpenters' District Council of Greater St. Louis and Vicinity or its affiliated local unions, in each case for credit to the account of such Participant or Beneficiary. A Participant or Beneficiary in pay status may also request that benefit payments be paid by this Fund to a trust of which the Participant or Beneficiary is a grantor, trustee and/or beneficiary. Any such request shall be made in writing, in a form satisfactory to the Trustees, signed by the Participant or Beneficiary entitled to receive benefit payments hereunder, shall be revocable in writing at any time, and shall confer no legally enforceable rights upon the payee. The Trustees, in their discretion, may comply with such requests provided that the payee has delivered to this Fund a written acknowledgment in accordance with Treasury Regulation Section 1.40 (a)-13(e), or the Trustees may decline for any reason to act upon and comply with any such request.

9.3 Payment of Small Benefits

1. Effective for all distributions before March 28, 2005 and for distributions after that date to which subsection (2) does not apply, in the case of a retired or terminated Participant or Eligible Spouse entitled to income benefits under Appendix A, the Trustees shall direct that such Participant be paid in a single sum the present value of his entire nonforfeitable Accrued Retirement Benefit, provided that if such sum exceeded the amount (currently \$5,000 effective May 1, 2000) permitted by applicable regulation of the Secretary of Treasury, at the time of the current or any prior distribution, payment shall not be made hereunder.
2. Effective for distributions on and after March 28, 2005, this subsection shall apply to distributions to the following individuals:
 - a. A Participant who has not reached Normal Retirement Age and who separates from service or retires.
 - b. An alternate payee under a qualified domestic relations order with respect to a Participant who has not reached Normal Retirement Age.

In the case of such a Participant or alternate payee entitled to income benefits under Appendix A, the Trustees shall direct that such Participant or alternate payee be paid in a single sum the present value of his entire nonforfeitable benefits, provided that the present value of his nonforfeitable benefits under the Plan does not exceed \$1,000.

If the single sum present value of such Participant's or such alternate payee's vested Accrued benefit under the Plan exceeds one thousand dollars (\$1,000), but does not exceed the amount permitted to be cashed out without consent by Section 417(e) of the Code, the Participant or alternate payee may elect, within such election period as prescribed by the Plan Administrator, to be paid the

present value of such benefit in a single sum. A Participant or alternate payee who does not elect and receive a single sum payment pursuant to this subsection on or before the last day of such election period shall no longer be entitled to a distribution pursuant to this subsection. However, at such time as the Participant or alternate payee is eligible to start receiving benefit payments without regard to this subsection, the Participant or alternate payee will again become eligible to elect, within the period prescribed by the Plan Administrator, to receive a distribution pursuant to this subsection, provided the lump sum present value of the Participant's vested Accrued Benefit is still not greater than the amount permitted to be cashed out without consent by Section 417(e) of the Code.

3. Any such single sum payment shall be in lieu of the income benefits otherwise payable hereunder. If a Person, who has received a single sum payment hereunder, resumes employment covered under the Plan, such person's later benefits hereunder shall not include benefit credit attributable to his prior period of employment unless such person is entitled to repay such single sum payment with interest and such person does so. A Participant may repay to the Plan such single sum payment with interest at the rate determined under Section 204(c)(2)(C) of ERISA upon reemployment if such payment was a payment for less than his Accrued Retirement Benefit.

If the Present value of a Participant's total nonforfeitable Outside Plan and Appendix A benefit exceeds the amount permitted to be cashed out without consent by Section 417(e) of the Code but the present value of the Appendix A portion of the nonforfeitable benefit based on Article 4 does not, the Participant may elect to receive a single-sum distribution of such Appendix A partial benefit. Such an election is subject to the notice and consent requirements of Section 5.7.

For the purposes of the Section, if a terminated Participant has no nonforfeitable benefits at the time of this Break in Service, then such Participant shall be deemed to have received a distribution of his entire interest in the Plan.

9.4 Benefits Payable to Incompetents

If any person entitled to payments shall be under a legal disability, or in the sole judgment of the Trustees, shall otherwise be unable to apply such payments to his own best interest and advantage, the Trustees may, in the exercise of their discretion, direct such payments to be made:

1. To his court-appointed or court-recognized representative, or
2. To his spouse, another member of his family, or to any other person to be expended for his benefit, or
3. To an adult person designated by the Trustees as a custodian for him under the Missouri Transfers to Minors Law or similar statute, or

4. To an adult person designated by the Trustees as a personal custodian for him under the Missouri Personal Custodian Law or similar statute.

9.5 Abandonment of Benefits

After a Participant or other person meets all the requirements for eligibility to receive any pension, death or other benefit provided by Appendix A, each such Participant or other recipient of benefits shall file with the Trustees from time to time, in writing, his post office address and any change of post office address, and any benefit check or other communication addressed to such Participant or person at his last address filed with the Trustees, or if no address has been filed, at his last address indicated on the records of his last respective local Union affiliated with the Carpenters' District Council of Greater St. Louis and Vicinity, if any, shall be binding on such person for all purposes of Appendix A, and the Trustees shall not be obliged to search for the location of any such person. The Trustees may take such other steps as they may deem appropriate to determine any address hereunder.

9.6 Conditions of Employment Not Affected by Plan

The establishment and maintenance of Appendix A shall not alter in any way the Collective Bargaining Agreement.

9.7 Participants' Rights in Trust Fund

No Participant or other person shall have any interest in or other rights in or to or under the Fund, or any part of the assets thereof, except as and to the extent expressly provided in the Plan and Trust Agreement.

9.8 Merger or Consolidation

This subsection shall apply to this Plan and other multiemployer plans only to the extent determined by the Pension Benefit Guaranty Corporation. In the case of any merger or consolidation with, or transfer of assets or liabilities to any other plan, each Participant hereunder would (if the new plan terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan has been terminated).

9.9 Application of Forfeitures

Any forfeitures arising hereunder shall be used to reduce future Employer contributions, and shall not be available to increase the benefits any Employee would be entitled to receive under Appendix A.

9.10 Actuarial Equivalence

Except in determining lump sum values or the value of death benefits:

- (i) effective for annuity starting dates on and after October 1, 2004, actuarial equivalence for a Participant shall be based on eight percent (8%) interest and a mortality table based on 100% of the Male 1994 Group Annuity Mortality Table. For the purpose above, the basis of actuarial equivalence for a contingent annuitant shall be eight percent (8%) interest and a mortality table based on 100% of the Female 1994 Group Annuity Mortality Table.
- (ii) effective for annuity starting dates before October 1, 2004, actuarial equivalence for a Participant shall be based on seven percent (7%) interest and a mortality table based on 99% of the Male 1971 Group Annuity Mortality Table and 1% of the Female 1971 Group Annuity Mortality Table. For the purpose above, the basis of actuarial equivalence for a contingent annuitant shall be seven percent (7%) interest and a mortality table based on 99% of the Female 1971 Group Annuity Mortality Table and 1% of the Male 1971 Group Annuity Mortality Table.

In determining lump sum values and death benefits, the interest basis for actuarial equivalence shall be determined in accordance with paragraph (1) of this Section 9.10. Mortality shall be determined in accordance with paragraph (2).

1. Effective January 1, 1996, the interest rate shall be the “Applicable Interest Rate”. Prior to January 1, 2003, the Applicable Interest Rate is the annual rate of interest on 30-year Treasury securities, as of the first day of the second calendar month immediately preceding the annuity starting date for the distribution. Effective January 1, 2003, the Applicable Interest Rate is the annual rate of interest on 30-year Treasury securities, as specified by the Commissioner of Internal Revenue for the second calendar month immediately preceding the year in which annuity starting date for the distribution occurs. Notwithstanding the preceding sentence, for distributions with annuity starting dates in 2003, the Applicable Interest Rate shall be the lesser of the rates determined pursuant to the second and third sentences of this paragraph (1). For determining the amount of a benefit with an Annuity Starting Date on or after January 1, 2008, the Applicable Interest Rate is the interest rate prescribed under Code section 417(e)(3)(C) in effect for the second month preceding the Plan Year in which the annuity starting date occurs.
2. Effective January 1, 1996, mortality shall be the “Applicable Mortality Table.” Prior to January 1, 2008, the Applicable Mortality Table is the table prescribed by the Secretary of the Treasury for such purpose. As of January 1, 1995, the applicable table is the 1983 Group Annuity Mortality Table converted to a unisex basis by assuming 50% males. Effective for distributions on and after December 31, 2002, and notwithstanding any other provision of the Plan to the contrary, the Applicable Mortality Table is the table prescribed in Rev. Rul. 2001-62. For

determining the amount of a benefit with an Annuity Starting Date on or after January 1, 2008, the Applicable Mortality Table is the mortality table prescribed under Code section 417(e)(3)(B) in effect at the annuity starting date.

9.11 **Direct Rollover Distributions**

1. Direct Rollover Election. Effective 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 all or a portion of an Eligible Rollover Distribution to which he is otherwise entitled, paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover.
2. Definitions.
 - a. “Eligible Rollover Distribution” means any distribution of all or a 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 (10) years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and prior to January 1, 2002, 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). After December 31, 2001, eligible rollover distribution includes a distribution that is not includable in the gross income of the payee only if the distribution is transferred to an individual retirement account or individual retirement annuity described in Code section 408(a), a qualified defined contribution plan described in Code section 401(a), or on and after January 1, 2007, any qualified plan described in Code section 401(a) or an annuity plan described in Code section 403(b), provided any such plan agrees to separately account for such after-tax amount and the earnings thereon.
 - b. “Eligible Retirement Plan” means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Code Section 403(b), an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for amounts transferred into such a plan from this Plan, or a qualified trust described in Section 401(a) of the Code, that accepts the Distributee's Eligible Rollover Distribution. Effective January 1, 2008,

eligible retirement plan shall include a Roth IRA described in Code Section 408A that accepts the Distributee's eligible rollover distribution. However, prior to January 1, 2002, 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. In the case of a distribution to a non-Spouse Beneficiary, an Eligible Retirement Plan is an individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), or a Roth IRA described in Code section 408A that is established on behalf of the non-spouse beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11) and 408(b)(3)(C)(ii).

- c. "Distributee" means 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, are Distributees with regard to the interest of the Spouse or former Spouse. Effective January 1, 2010, Distributee includes a non-spouse Beneficiary.
- d. "Direct Rollover" means a payment of benefits under Appendix A to the Eligible Retirement Plan specified by the Distributee.

9.12 Revenue Reconciliation Act of 1993 Limitation

Compensation for the purposes of Appendix A shall not exceed the applicable annual limit on compensation prescribed in Section 401(a)(17) of the Code for any Plan Year. For Plan Years beginning before January 1, 1997, in determining the Compensation of an Employee for purposes of this limitation, the rules of section 414(q)(6) of the Code shall apply, except in applying such rules, the term "family" shall include only the spouse of the Employee and any lineal descendants of the Employee who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted limitation is exceeded, then the limitation shall be prorated among the affected individuals in proportion to each such individual's Compensation as determined under this Section prior to the application of this limitation.

If Compensation for any prior calendar year is taken into account in determining an Employee's benefits for the current calendar year, the Compensation for such prior year is subject to the applicable annual compensation limit in effect for that prior year.

9.13 Employer Withdrawal Liability

As required under Subtitle E, Part 1 of the Employee Retirement Income Security Act of 1974 (ERISA), as subsequently amended, employers who withdraw from this Plan shall be identified and assessed an appropriate share of liability for unfunded vested benefits at

the close of the Plan Year preceding withdrawal. Such assessment shall be determined pursuant to ERISA Section 4211(b) (the “presumptive method”). For the purpose of applying the presumptive method, the optional rule specified under ERISA Reg. Section 4211.12(c) (regarding the treatment of contributions of previously withdrawn employers not deemed to be “significant”) shall apply.

Effective for withdrawals on and after May 1, 2007, for the purpose of applying the presumptive method, the fresh start option described in ERISA Section 4211(c)(5)(E) shall be implemented by substituting the Plan Year ended April 30, 2007 (for which the Plan has no unfunded vested benefits) for the Plan Year ending before September 26, 1980 in applying ERISA Sections 4211(b)(1)(B), 4211(b)(2)(B)(ii)(I), 4211(b)(2)(D), 4211(b)(3), and 4211(b)(3)(B).

9.14 Claims and Appeals Procedures

Effective May 1, 2009, procedures for filing claims for benefits under the Plan, and for appealing adverse benefit determinations, are set forth in Appendix C.

9.15 Adopted Optional Provisions

Effective May 1, 2009, the provisions of Sections 4203(b) and 4210(a) of the Employee Retirement Income Act of 1974, and the provisions of Section 411(a)(3)(E) of the Internal Revenue Code of 1986, apply to this Plan.

ARTICLE 10

MAXIMUM BENEFITS

10.1 Limitation of Annual Benefit

1. Notwithstanding any other provision of the Plan, the annual benefit to which a Participant is entitled under the Plan shall not, in any Limitation Year, be in an amount which would exceed the applicable limitations under Internal Revenue Code section 415 and regulations thereof, including, effective January 1, 2008, the final regulations thereunder issued in 2007 as such regulations apply to multiemployer pension plans. If the benefit payable under the Plan would (but for this Section) exceed the limitations of Code section 415 by reason of a benefit payable under another defined benefit plan aggregated with this Plan under Code Section 415(f), the sequence of benefit reductions under the aforesaid plans to assure compliance with these maximum benefit provisions shall be pursuant to nondiscriminatory procedures approved by the Trustees in accordance with ERISA. In the event that an Employer maintains another defined benefit plan that benefits a Participant under this Plan, for purposes of applying the limitations of Code section 415, the benefits provided under such other plan shall be aggregated only with the portion of the benefits under this Plan attributable to service with such other Employer. As of January 1 of each calendar year commencing on or after January 1, 2002, the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year shall become effective as the maximum permissible dollar amount of benefit payable under the Plan during the limitation year ending within that calendar year. Furthermore, for purposes of the \$10,000 minimum benefit limitation of Code section 415(b)(4), Participant contributions, whether mandatory or voluntary, shall not be considered a separate defined contribution plan maintained by the Employer and no adjustment for the Age at which a Participant's benefit commences or for the form of the benefit shall be required.

The application of the provisions of this Section shall not cause the maximum permissible benefit for any Participant to be less than the Participant's Accrued Benefit under this Plan and all other defined benefit plans required to be aggregated with this Plan as of the end of the last limitation year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code section 415 in effect as of the end of the last limitation year beginning before July 1, 2007, as described in Section 1.415(a)-1(g)(4) of the Income Tax Regulations.

2. The increased limitations of Code section 415(b) effective on and after January 1, 2002 shall apply solely to employees participating in the Plan who have one Hour of Service on or after January 1, 2002.

10.2 Limitation Year

For the purposes of applying the limits of this Article 10, the Limitation Year shall be the Plan Year.

10.3 Actuarial Equivalence

For purposes of applying the adjustments required under Code section 415(b)(2) to annual retirement benefits payable in a form subject to the requirements of Code Section 417(e), the “applicable interest rate (as defined in section 417(e)(3))” shall be determined by reference to the month and stability period identified in Section 9.10(1). For the limitation years beginning in 2004 and 2005, if the annual retirement benefit is payable in a form subject to the requirements of Code Section 417(e), five and one-half percent (5.5%) interest shall be substituted for the applicable interest rate for purposes of applying such adjustments.

Carpenters' Pension Trust Fund of St. Louis

**APPENDIX B – FACTORS FOR CONVERTING COST-OF-LIVING PAYMENT
TO LEVEL PAYMENT**

(Age at Annuity Starting Date)

<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>
20	1.5326	50	1.3752
21	1.5292	51	1.3680
22	1.5257	52	1.3607
23	1.5221	53	1.3533
24	1.5184	54	1.3458
25	1.5145	55	1.3383
26	1.5106	56	1.3307
27	1.5065	57	1.3230
28	1.5023	58	1.3152
29	1.4979	59	1.3075
30	1.4934	60	1.2996
31	1.4888	61	1.2918
32	1.4840	62	1.2839
33	1.4792	63	1.2760
34	1.4741	64	1.2681
35	1.4689	65	1.2602
36	1.4636	66	1.2523
37	1.4582	67	1.2445
38	1.4526	68	1.2366
39	1.4468	69	1.2288
40	1.4410	70	1.2210
41	1.4349	71	1.2132
42	1.4288	72	1.2055
43	1.4225	73	1.1978
44	1.4161	74	1.1902
45	1.4096	75	1.1827
46	1.4030	76	1.1753
47	1.3962	77	1.1680
48	1.3893	78	1.1608
49	1.3823	79	1.1539
		80	1.1471

These factors, effective for annuity starting dates on and after October 1, 2004, replace the factors previously included in this Appendix B.

**APPENDIX C -- CLAIMS AND APPEALS PROCEDURES
OF THE PENSION PLAN OF
CARPENTERS PENSION TRUST FUND OF ST. LOUIS**

Miscellaneous Provisions Pertaining to All Claims and Appeals

You may designate another person to act as your authorized representative for purposes of the Plan's claims and appeals procedures. To designate an authorized representative, you will need to fill out a form which may be obtained from the Fund Office.

Under federal law a claimant has the right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act ("ERISA") if dissatisfied with the decision of the Trustees. Before bringing such an action, the claimant must exhaust the Plan's claims and appeals procedures. Any such action against the Plan under ERISA must be filed within two years of the date of the decision of the Trustees on appeal.

The claimant has the right to receive free of charge, upon written request, all documents, records and other information relevant to the claim. Such request should be sent to the Fund Office.

Decisions on claims and appeals are made uniformly, in accordance with the terms and conditions of the Plan documents, and cannot be granted or paid unless authorized by those documents.

PENSION CLAIMS (EXCEPT DISABILITY PENSIONS)

Requirements for Filing a Claim

You must complete an application form, available from the Fund Office, in order to initiate a claim for commencement of monthly pension benefits. You must promptly inform the Fund Office, preferably in writing, if you believe there is any error in either the information contained in your annual Pension Statement from the Plan, or in any pension payment that you receive.

Decision on Pension Claims (Other than Disability Pensions)

The Plan will make a benefit determination within a reasonable time, but not later than 90 days after receipt of the claim by the Plan. This 90-day period may be extended, if special circumstances require additional time for processing a claim, for no more than 90 additional days. If an extension is necessary, you will be notified of the reasons and the date by which the Plan expects to render a determination.

Notification of Adverse Benefit Determination

In the event of an adverse benefit determination, you will be notified in writing. The notice will include:

- The specific reason for the adverse benefit determination.
- The specific Plan provision on which the determination was based.
- A description of any additional material or information necessary to perfect the claim and an explanation of why this information is necessary.
- A statement of the claimant's right, upon request and free of charge, to access and to receive copies of documents, records and other information relevant to the claim for benefits.
- An explanation of the Plan's appeal procedures, including applicable time limits, and a statement of the claimant's right to bring a civil action following an adverse benefit determination on appeal.

DISABILITY PENSION CLAIMS

Requirements for Filing a Disability Pension Claim

You must complete an application form, available from the Fund Office, including a copy of notification of a disability onset date issued by the Social Security Administration, in order to initiate a claim for commencement of monthly disability pension benefits. You must promptly inform the Fund Office, preferably in writing, if you believe there is any error in either the information contained in your annual Pension Statement from the Plan, or in any pension payment that you receive.

Examinations

The Plan reserves the right and opportunity to examine, through medical professionals designated by the Trustees, a person whose disability is the basis of a claim, as often as the Trustees may reasonably deem necessary.

Decision on a Disability Pension Claim

The Plan will make a benefit determination within a reasonable time, but not later than 45 days after receipt of the claim by the Plan. This 45-day period may be extended, if necessary for reasons beyond the control of the Plan, up to an additional 30 days. If an extension is necessary, you will be notified before the end of the original 45-day period of the reasons and the date by which the Plan expects to render a determination. The first 30-day extension period may be extended, if necessary for reasons beyond the control of the Plan, up to an additional 30 days, in which case you will be notified before the end of the original 30-day extension period of the

reasons and the date by which the Plan expects to render a decision. In case of an extension, the notice of extension will state the standards on which entitlement to benefits is based, the unresolved issues that prevent resolution of the claim, and the additional information needed to resolve those issues. If such additional information is not received within 45 days, the claim will be denied due to lack of information.

Notification of Adverse Benefit Determination of a Disability Pension Claim

In the event of an adverse benefit determination on a claim for disability pension benefits, you will be notified in writing. The notice will include:

- The specific reason for the adverse benefit determination.
- The specific Plan provision on which the determination was based.
- A description of any additional material or information necessary to perfect the claim and an explanation of why this information is necessary.
- A statement of the claimant's right, upon request and free of charge, to access and to receive copies of documents, records and other information relevant to the claim for benefits.
- An explanation of the Plan's appeal procedures, including applicable time limits, and a statement of the claimant's right to bring a civil action following an adverse benefit determination on appeal.
- Information as to whether an internal rule, guideline, protocol or other similar criterion was relied on in making the determination, and if so, a statement that the claimant may obtain a copy of the rule, guideline, protocol, etc. free of charge upon request.

HOW TO APPEAL AN ADVERSE BENEFIT DETERMINATION

After receiving notice of an adverse benefit determination, a claimant (or authorized representative) may submit a written request to the Board of Trustees for their review and final decision. Any request for review must be filed within 180 days of the claim denial. A request for review must be directed to:

Board of Trustees
c/o Benefit Plans Administrator
Carpenters' Pension Plan
1419 Hampton Avenue
St. Louis, Missouri 63139

A request for review should state the reason why the claimant believes the claim denial was improper, and should include any comments, documents, records or other information the claimant wishes to be considered in support of the appeal. The Trustees will consider all such submissions as part of the review. As required by law, the Board of Trustees claim review will not give deference to the original claim decision.

In the review of a claim for disability pension, if the original claim denial was the result of a medical judgment, the Plan will consult with a healthcare professional who has the appropriate training and experience to render an informed opinion. The healthcare professional will not be the one used for the original claim determination, nor a subordinate of the original professional. The identity of the healthcare professional consulted by the Plan will be disclosed upon written request.

The Board of Trustees, as fiduciaries of the Plan, will generally make a decision on the review within 45 days after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case a decision will be made as soon as possible, but not later than 90 days after receipt of the request for review. If such an extension is required, you will be notified in writing before the end of the original 45-day period of the reasons and the date by which the Plan expects to render a decision.

The Trustees may appoint an Appeals Committee to consider and decide appeals. Decisions made by the Appeals Committee shall have the same force and finality as decisions made by the full Board of Trustees.

Notice of the Trustees' decision to deny the appeal in whole or in part on the review will be given to the claimant in writing and will include the specific reasons for the decision, as well as specific references to the pertinent Plan provisions on which the decision is based, and other information of the types contained in the original notice of adverse benefit determination issued by the Plan. The decision of the Trustees on appeal is final. Any civil action under Section 502(a) of ERISA must be filed within two years of the date of the Trustees' decision.