AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION PLAN

As Amended and Restated Effective as of January 1, 2025

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AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION PLAN

(Amended and Restated Effective as of January 1, 2025)

INTRODUCTION

The Board of Trustees of the American Federation of Musicians and Employers' Pension Fund (the "Fund"), acting pursuant to the Agreement and Declaration of Trust establishing the Fund, as amended, hereby adopt the following amended and restated American Federation of Musicians and Employers' Pension Plan (the "Plan"), effective as of January 1, 2025, unless another effective date is otherwise specified herein ("Effective Date"), for the exclusive benefit of eligible employees of contributing employers to the Fund and their beneficiaries.

This amended and restated Plan document constitutes an amendment, effective as of the Effective Date (except as may otherwise be provided herein), to the American Federation of Musicians and Employers' Pension Plan, as Amended and Restated Effective as of January 1, 2014, and all amendments thereto (the "Prior Plan"), and supersedes and replaces the Prior Plan with respect to all benefits under the Plan with a Pension Effective Date on or after the Effective Date. The provisions governing benefits with a Pension Effective Date before the dates described in the preceding sentence are set forth in the Prior Plan (or such earlier version of the Plan document as described in the Prior Plan), except as may otherwise be required by law or specifically provided herein.

ARTICLE 1
DEFINITIONS

Section 1.01 ACCRUED BENEFIT. The term "Accrued Benefit" shall mean the sum of the Regular Pension Benefit and the Re-Retirement Benefit to which a Participant would be entitled based on contributions earned as of the Date of Determination for such Participant's benefits.

Section 1.02 ACTIVE PARTICIPANT. The term "Active Participant" shall mean an Employee who meets the requirements for participation in the Plan as set forth in Section 2.01 (Eligibility to Participate) and whose active participation in the Plan has not ceased pursuant to Section 2.03 (Termination of Participation).

Section 1.03 ACTUARIAL EQUIVALENT. The term "Actuarial Equivalent" shall mean a benefit payable under this Plan in accordance with a benefit payment option which is of equivalent actuarial value to the benefit otherwise payable to such Participant, based on actuarial factors set forth in Appendix A, as may from time to time be amended by the Trustees.

Section 1.04 ADMINISTRATIVE COMMITTEE. The term "Administrative Committee" shall mean the Administrative Committee of the Trustees as designated by the Trustees from time to time.

Section 1.05 AFM. The term "AFM" shall mean the American Federation of Musicians of the United States and Canada, and any local unions (and certain related entities) duly affiliated therewith.

Section 1.06 ATTAINED AGE. The term "Attained Age" shall mean a Participant's age in years and full months as of the last day of the month preceding such Participant's Date of Determination.

Section 1.07 BASIC MONTHLY AMOUNT. The term "Basic Monthly Amount" shall mean the amount determined pursuant to Section 5.03(a) payable as a Single Life Benefit.

Section 1.08 BENEFICIARY. The term "Beneficiary" shall mean that natural person entitled to payments following the death of the Participant in accordance with a properly made designation by the Participant on a form or other medium provided by the Fund, and subject to the rules set forth below.

a) For purposes of the Pre-retirement Death Benefit, a Participant may designate up to three individuals (or if greater, the number of the Participant's natural children or children placed with the Participant for adoption) as primary Beneficiary, and up to three individuals (or if greater, the number of the Participant's natural children or children placed with the Participant for adoption) as alternate Beneficiary. The designated primary Beneficiary(ies) will be considered to be the Beneficiary for purposes of this subsection (a) except as set forth in subsection (c) below.

(1) If more than one primary Beneficiary is designated, any payments under this subsection (a) will be divided equally among them unless the Participant specified different allocations on the designation form. If any one or more (but not all) primary Beneficiaries die before the Participant, the share of the Pre-retirement Death Benefit that would have been paid to such deceased Beneficiary but for their death, will be divided ratably (according to each Beneficiary's allocation) among the living primary Beneficiaries.

(2) A person named as an alternate Beneficiary shall become the Beneficiary only if none of the persons named as primary Beneficiary is alive on the date of the Participant's death. If more than one alternate Beneficiary become a Beneficiary under this paragraph (2), the payments under this subsection (a) will be divided using the same method as that described in paragraph (1) above.

(b) Designation of Minors. A Participant may designate a minor as a primary or alternate Beneficiary only if such designation is properly made in accordance with the requirements of the designation forms provided by the Plan Administrator for such purpose.

(c) Spouse as Beneficiary. Except as otherwise provided in Section 1.44 (Spouse) and notwithstanding anything in this Section 1.08 to the contrary, to the extent required by Articles 6 (Retirement Account Benefits), 7 (Payments on Death) and 8 (Method and Timing of Distribution of Benefits), the deceased Participant's surviving Spouse shall automatically be the Beneficiary for all purposes of the Plan regardless of previous designations on file at the Fund Office.

(d) Joint Annuitant as Beneficiary. Notwithstanding anything in this Section 1.08 to the contrary, for purposes of Sections 8.06 (Timing and Distribution of Benefits), 8.07 (Forfeiture of Unclaimed Benefits of Lost Participants or Beneficiaries), 10.03 (Information and Proof), 11.05 (Non-Alienation of Benefits), 11.06 (Benefit Overpayments), 11.15 (Rights in Fund), and 11.16 (No Right to Employment) the term "Beneficiary" shall also include a Joint Annuitant.

Section 1.09 CODE. The term "Code" shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated pursuant thereto.

Section 1.10 CONTRIBUTIONS OR EMPLOYER CONTRIBUTIONS. The terms "Contributions" or "Employer Contributions" shall mean the monies required to be paid to the Trust Fund by Employers pursuant to the terms of the Trust Agreement, applicable collective bargaining agreements, participation agreements, or similar agreements acceptable to the Trustees. Contributions or Employer Contributions shall be based solely on Covered Earnings received by Participants for Covered Employment and such other amounts as set forth in Sections 3.04 (Contributions on Other Than Scale Wages) and 3.05 (Contributions Required by the Rehabilitation Plan). Notwithstanding the foregoing, the terms "Contributions" or

"Employer Contributions" shall, to the extent required by law, also mean contributions credited on behalf of an Employee based on Covered Earnings credited for a Period of Military Service.

Section 1.11 COVERED EARNINGS OR EARNINGS. The terms "Covered Earnings" or "Earnings" shall mean the earnings, not in excess of scale wages, received by an Employee from an Employer for Covered Employment which serve as the basis for which Contributions are required to be paid to the Trust Fund. Notwithstanding the foregoing, "Covered Earnings" or "Earnings" shall include earnings credited to an Employee for a Period of Military Service to the extent required by law and shall not include any payments made after or in connection with the Participant's termination of employment except for payments that are specifically set forth as pensionable wages under the terms of a collective bargaining agreement, or except to the extent required by law. For purposes of determining benefit accruals, Covered Earnings or Earnings taken into account for any Employee for any calendar year shall not exceed the lesser of (i) $200,000, as adjusted in accordance with Code section 401(a)(17) for such calendar year or (ii) $245,000; provided, however, that this limitation shall apply separately with respect to each Employer from whom an Employee has Covered Earnings or Earnings.

Effective for Plan Years beginning on or after April 1, 2012, for Puerto Rico Employees, Covered Earnings or Earnings taken into account in any Plan Year shall not exceed the lesser of (i) the Covered Earning or Earnings limit in the paragraph above, or (ii) the compensation limit under Section 1081.01(a)(12) of the Puerto Rico Code.

Section 1.12 COVERED EMPLOYMENT. The term "Covered Employment" shall mean the employment of an Employee by an Employer in a position for which the Employer is required to contribute to the Trust Fund, commencing with the first day of employment in such position. Notwithstanding the preceding sentence, the criteria used to establish categories of Covered Employment shall not directly or indirectly impose an age or service requirement or have the effect of excluding part-time Employees.

Section 1.13 DATE OF DETERMINATION. The term "Date of Determination" shall mean, with respect to a Participant, the date as on which such Participant's benefit is calculated.

Section 1.14 DISABILITY PENSION BENEFIT. The term "Disability Pension Benefit" shall mean the benefit described in Section 5.05 (Disability Pension Benefit Amount) to which a Participant is entitled pursuant to Section 5.04 (Disability Pension Benefit Eligibility).

Section 1.15 ELIGIBILITY COMPUTATION PERIOD. The term "Eligibility Computation Period" shall mean the twelve consecutive month period beginning on the date an Employee is employed or reemployed by an Employer and each calendar year beginning after such date.

Section 1.16 EMPLOYEES. The term "Employees" shall mean individuals employed by an Employer to render service as musicians pursuant to a collective bargaining agreement, participation agreement or similar agreement acceptable to the Trustees. In addition, if their respective Employers undertake in a written participation or similar agreement acceptable to the Trustees to make contributions to the Trust Fund (including, without limitation, if the Employer

is the Trust Fund, written minutes of a meeting of the Trustees), the term "Employees" may also cover and include (i) employees of the Trust Fund itself, (ii) employees of the AFM (including, if applicable, duly elected or appointed officers and representatives of the AFM), and (iii) employees of any other employer acceptable to the Trustees who, with the consent of the Trustees, undertakes to contribute to the Trust Fund pursuant to such written agreement. The term "Employee," however, shall not cover or include (i) a self-employed person or sole proprietor which is an Employer (including, without limitation, a band leader) who is acting as their own employee (or the spouse of such person), (ii) the spouse of a person described in (i); or (iii) a partner of a partnership that is an Employer who is acting as an employee of such partnership; provided, however, that a shareholder of a corporation or an owner of a limited liability company ("LLC") (including, without limitation, a band leader) that is an Employer that is duly organized and operated under the laws of a State of the United States, who is employed by that corporation or LLC to render service as a musician pursuant to a collective bargaining agreement, participation agreement or similar agreement acceptable to the Trustees, and who was not an owner of an LLC who was a member of the plaintiff class in the *Rochetti* action that was settled in 1991, shall be considered an "Employee".

Section 1.17 EMPLOYERS OR CONTRIBUTING EMPLOYERS. The terms "Employers" or "Contributing Employers" shall mean (i) any employers acceptable to the Trustees who enter into collective bargaining agreements, participation agreements, or similar agreements acceptable to the Trustees, with the AFM obligating them to contribute to the Plan and/or the Trust Fund with respect to their Employees, and (ii) any employers acceptable to the Trustees (including, without limitation, the Trust Fund and the AFM) who hereafter may, with the consent of the Trustees, undertake to contribute to the Trust Fund on behalf of their Employees pursuant to a written participation or similar agreement acceptable to the Trustees (including, without limitation, if the Trust Fund is the employer, written minutes of a meeting of the Trustees).

For purposes of Sections 1.15 (Eligibility Computation Period), 1.20 (Hours Credited), 2.02 (Exclusion of Leased Employees), 5.09 (Maximum Benefits), 5.10 (Top-Heavy Determination) and 8.06(g) (Required Beginning Date), and for purposes of the limit on Covered Earnings set forth in Section 1.11 (Covered Earnings or Earnings), the term "Employer" shall include (i) each corporation that is a member of a controlled group of corporations (as defined in Code section 414(b) and the regulations thereunder) that includes an Employer, (ii) any trade or business under common control (as defined in Code section 414(c) and the regulations thereunder) with an Employer, (iii) any member of an affiliated service group (as defined in Code section 414(m) and the regulations thereunder) that includes an Employer, and (iv) any other entity required to be aggregated with an Employer under Code section 414(o) and the regulations thereunder.

For purposes of Sections 1.15, 1.20, 1.26 (One-Year Break in Service), 1.50 (Year of Service) and 1.51 (Year of Vesting Service), service with an Employer shall be deemed to include service with all of the Employers to the extent required by Code section 413(b).

Effective for Plan Years beginning on or after April 1, 2012, for purposes of determining the Fund's qualified status under Section 1081.01(a) of the Puerto Rico Code, the term "Employers"

or "Contributing Employers" shall include all corporations, partnerships and other persons that pursuant to Section 1081.01(a)(14)(A) are deemed to be the same employer.

Section 1.18 ERISA. The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and all regulations promulgated pursuant thereto.

Section 1.19 FUND OFFICE. The term "Fund Office" shall mean the Fund's administrative office, located at 14 Penn Plaza, Suite 1200, New York, NY 10122.

Section 1.20 HOURS CREDITED. The term "Hours Credited", determined in accordance with the equivalency based on earnings set forth in Section 2530.200b-3(f) of the U.S. Department of Labor Regulations, shall mean:

(a) in the case of an Employee whose compensation is determined on the basis of an hourly rate, the Employee's total earnings for the performance of duties for an Employer during the computation period divided by the Employee's lowest hourly rate of compensation during the computation period; and

(b) in the case of an Employee whose compensation is determined on a basis other than an hourly rate, (i) the Employee's total earnings for the performance of duties for an Employer during the computation period, divided by (ii) the Employee's lowest rate of compensation during the computation period for a specified period of time divided by the number of hours regularly scheduled for the performance of duties during such period of time.

Notwithstanding the above, for purposes of computing participation and vesting service, Hours Credited shall not be credited for "non-contiguous, non-covered service". "Non-contiguous, non-covered service" shall mean service with an Employer which (i) is not within a job classification or class of Employees covered under the Plan, and (ii) does not immediately precede or follow a period of service which is within a job classification or class of Employees covered under the Plan without an intervening quit, discharge or retirement.

Section 1.21 50% JOINT AND SURVIVOR BENEFIT. The term "50% Joint and Survivor Benefit" shall mean a monthly benefit for the life of the Participant with a monthly survivor benefit payable for the life of the Participant's Joint Annuitant which is equal to 50% of the amount of the benefit which was payable during the joint lives of the Participant and the Joint Annuitant. After the Pension Effective Date of a Pensioner's 50% Joint and Survivor Benefit, there shall be no adjustment in the monthly amount of pension benefit payable to the Pensioner due to the Pensioner's subsequent divorce or the subsequent death of the Pensioner's Joint Annuitant.

Section 1.22 75% JOINT AND SURVIVOR BENEFIT. The term "75% Joint and Survivor Benefit" shall mean a monthly benefit for the life of the Participant with a monthly survivor benefit payable for the life of the Participant's Joint Annuitant which is equal to 75% of the amount of the benefit which was payable during the joint lives of the Participant and the Joint Annuitant. After the Pension Effective Date of a Pensioner's 75% Joint and Survivor Benefit, there shall be no adjustment in the monthly amount of pension benefit payable to the Pensioner

due to the Pensioner's subsequent divorce or the subsequent death of the Pensioner's Joint Annuitant.

Section 1.23 JOINT ANNUITANT. The term "Joint Annuitant" shall mean that person designated by the Participant in writing, on the form(s) provided by the Plan Administrator for such purpose, to receive payment of the survivor portion of the 50% Joint and Survivor Benefit or the 75% Joint and Survivor Benefit. Except as otherwise provided in Section 1.44 (Spouse) and notwithstanding anything in this Section 1.23 to the contrary, to the extent required by Articles 6 (Retirement Account Benefits), 7 (Payments on Death) and 8 (Method and Timing of Distribution of Benefits), the Participant's Spouse shall be such Participant's Joint Annuitant.

Section 1.24 NORMAL RETIREMENT AGE. The term "Normal Retirement Age" shall mean the later of:

(a) the date a Participant attains age 65 provided the Participant is an Active Participant on such date; or

(b) the fifth anniversary of the date the Participant commenced participation in the Plan (disregarding participation prior to April 1, 1988) or, if earlier, the tenth anniversary of the date the Participant commenced participation in the Plan, provided the Participant is an Active Participant on such applicable anniversary.

For purposes of subsection (b) of this Section 1.24, participation preceding a "Permanent Break-in-Service" (as described in Section 4.02 (Permanent Break In Service)) is disregarded.

Section 1.25 NORMAL RETIREMENT DATE. The term "Normal Retirement Date" with respect to a Participant shall mean the first of the month following such Participant's attainment of Normal Retirement Age.

Section 1.26 ONE-YEAR BREAK IN SERVICE. The term "One-Year Break In Service" shall mean a calendar year during which an Active Participant fails to both (i) earn at least 1/4 year of Pension Credit, and (ii) complete more than 435 Hours Credited in the case of a Participant paid on an hourly basis, or 375 Hours Credited in the case of a Participant not paid on an hourly basis (in accordance with the equivalency based on earnings set forth in Section 2530.200b-3(f) of the U.S. Department of Labor Regulations).

Solely for purposes of determining whether a One-Year Break in Service has occurred for purposes of computing participation and vesting service, an Active Participant who is on a Parental Absence, who is absent from work on a leave required to be provided under the Family and Medical Leave Act of 1993, or who is absent from work on a Period of Military Service shall receive credit for 1/4 year of Pension Credit. The 1/4 year of Pension Credit shall be credited in the calendar year in which such absence begins if the crediting is necessary to prevent the occurrence of a One-Year Break in Service in that period, or in all other cases, to the following calendar year.

A One-Year Break in Service shall not result from a period during which an Employee earns pension credit under the Musicians' Pension Fund of Canada.

Section 1.27 PARENTAL ABSENCE. The term "Parental Absence" shall mean an absence from work for any period (i) by reason of the pregnancy of the individual, (ii) by reason of the birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (iv) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Plan Administrator may require from an Employee, as a condition to granting credit for a Parental Absence, such evidence as the Administrative Committee shall deem necessary to establish the cause or duration of the absence.

Section 1.28 PARTICIPANT. The term "Participant" shall mean an Active Participant, a Pensioner, or a former Active Participant who has lost Active Participant status pursuant to Section 2.03 (Termination of Participation) who has a right to a pension benefit under this Plan.

Section 1.29 PENSION CREDIT. The term "Pension Credit" shall mean credit granted to a Participant under the Plan during a calendar year for purposes of determining participation and eligibility for benefits.

Pension Credit shall be credited in units of years and ¼ years in accordance with the following schedule:

Covered Earnings Earned During a Calendar Year from 1977 through 2003:	Covered Earnings Earned During Calendar Year 2004 or Later Year:	Pension Credit Earned For That Calendar Year:
$1,500 or more	$3,000 or more	1 year
at least $1,125 but less than $1,500	at least $2,250 but less than $3,000	¾ year
at least $750 but less than $1,125	at least $1,500 but less than $2,250	½ year
at least $375 but less than $750	at least $750 but less than $1,500	¼ year
less than $375	less than $750	no Pension Credit

Notwithstanding the preceding schedule, any Participant with three or more Years of Vesting Service as of December 31, 2003 shall have their Pension Credit calculated in accordance with the left column of the preceding schedule for 2004 and later unless such Participant incurs a "Permanent Break-In-Service" under the provisions of Section 4.02 (Permanent Break-In-Service).

Section 1.30 PENSION EFFECTIVE DATE. The term "Pension Effective Date" shall mean the first day of the first period for which an amount is paid or payable as a monthly benefit or any other form under this Plan.

Section 1.31 PENSION PLAN OR PLAN. The terms "Pension Plan" or "Plan" shall mean this American Federation of Musicians and Employers' Pension Plan document, and all

rules, regulations and policies adopted by the Trustees pursuant thereto, as hereafter amended from time to time, which Plan shall be funded pursuant to the Trust Agreement.

Section 1.32 PENSIONER. The term "Pensioner" shall mean a person to whom a pension benefit under this Plan is being paid or to whom a pension benefit would be paid but for administrative processing.

Section 1.33 PERIOD OF MILITARY SERVICE. The term "Period of Military Service" shall mean, for an Employee who (i) served as a member of the armed forces of the United States (including the Reserves and National Guard), and (ii) was reemployed at a time when the Employee had a right to reemployment in accordance with seniority rights as protected under Title 38 of the U.S. Code including, without limitation, the provisions of the Uniformed Services Employment and Reemployment Rights Act (or any successor provisions), the period of time from the date the Employee was first absent from active work because of such military duty to the date the Employee was reemployed. An Employee who has a Period of Military Service must notify the Plan Administrator in writing of such upon reemployment and supply the Plan Administrator with such evidence as the Administrative Committee shall require in order to substantiate such claim and determine such Employee's rights under the Plan.

Section 1.34 PLAN ADMINISTRATOR. The term "Plan Administrator," shall refer to the Plan's "administrator", as such term is defined in ERISA section 3(16), and shall mean the Trustees or the person(s) duly appointed by the Trustees to serve as the Plan Administrator.

Section 1.35 PLAN YEAR. The term "Plan Year" shall mean the fiscal year of the Fund which is each twelve consecutive month period beginning on January 1 and ending on the following December 31. Notwithstanding the foregoing, with respect to periods prior to January 1, 2023, "Plan Year" means the twelve consecutive month period beginning on April 1 and ending on the following March 31, with a short Plan Year during the period from April 1, 2022 and ending on December 31, 2022.

Section 1.36 PRE-RETIREMENT DEATH BENEFIT. The term "Pre-retirement Death Benefit" shall mean the death benefit described in Section 7.01 (Pre-Retirement Death Benefit for Vested Participants) or Section 7.02 (Retirement Account Death Benefit).

Section 1.37 QUALIFIED ELECTION. The term "Qualified Election" shall mean a written waiver, by a Participant who has a Spouse, of a 50% Joint and Survivor Benefit on a form provided by the Plan Administrator that satisfies the following requirements:

(a) the Participant's Spouse consents in writing to the election;

(b) the election designates a specific non-Spouse Joint Annuitant, which may not be changed without spousal consent (such change being permissible only prior to the Participant's Pension Effective Date);

(c) the election designates a specific form of benefit payment which may not be changed without further spousal consent (such change being permissible only prior to the Participant's Pension Effective Date);

(d) the Spouse's consent acknowledges the effect of the election; and

(e) the Spouse's consent is witnessed by a notary public or a Plan representative duly authorized by the Plan Administrator.

Section 1.38 RE-DETERMINATION BENEFIT. The term "Re-Determination Benefit" shall mean the benefit described in Section 5.07 (Re-Determination Benefit) that is earned by a Pensioner after their Normal Retirement Date.

Section 1.39 REGULAR PENSION BENEFIT. The term "Regular Pension Benefit" shall mean the benefit described in Section 5.03 (Regular Pension Benefit Amount) to which a Participant is entitled pursuant to Section 5.02 (Regular Pension Benefit Eligibility).

Section 1.40 REHABILITATION PLAN. The term "Rehabilitation Plan" shall mean the American Federation of Musicians and Employers' Pension Plan Rehabilitation Plan, as amended and restated as of December 2024 and as may be further amended by the Trustees from time to time.

Section 1.41 RE-RETIREMENT BENEFIT. The term "Re-Retirement Benefit" shall mean the benefit described in Section 5.06 (Re-Retirement Benefit) that is earned by a Pensioner in addition to their Regular Pension Benefit or Disability Pension Benefit prior to their Normal Retirement Date.

Section 1.42 RETIREMENT ACCOUNT. The term "Retirement Account" shall mean the Plan account established pursuant to Article 6 (Retirement Account Benefits) for each Employee on behalf of whom Contributions were paid to the Trust Fund prior to January 1, 1968.

Section 1.43 SINGLE LIFE BENEFIT. The term "Single Life Benefit" shall mean a monthly benefit for the life of the Participant, with no further amounts payable after the Participant's death.

Section 1.44 SPOUSE. Effective June 26, 2013, and notwithstanding any other provision of the Plan to the contrary, the term "Spouse" shall mean the person to whom the Participant is legally married under applicable law on the Participant's date of death (in the case of a Pre-Retirement Death Benefit), or Pension Effective Date (in the case of a pension benefit), or on the date of a waiver as described in the following sentence. Notwithstanding the foregoing, a Participant shall be deemed not to have a Spouse if (i) it is established to the satisfaction of the Plan Administrator that the Participant's Spouse cannot be located, or the Participant and the Participant's Spouse are legally separated and the Participant has provided the Fund with a court order to that effect, or there is a court order confirming that the Participant's Spouse has abandoned the Participant, and (ii) the Participant waives the right to a Pre-Retirement Retirement Death Benefit with the Spouse as Beneficiary, or to the 50% Qualified Joint and Survivor Benefit or 75% Qualified Joint and Survivor Benefit with the Spouse as Joint Annuitant.

Section 1.45 TOTAL DISABILITY. The term "Total Disability" shall mean the total and permanent inability of an Employee, as a result of medically-diagnosed physical or mental disease or injury, to engage in Covered Employment for remuneration, and shall also mean terminal illness, as determined in the sole discretion of the Administrative Committee on the basis of medical and any other evidence satisfactory to the Administrative Committee, in accordance with Section 5.04(b) (Determination of Total Disability).

Section 1.46 TRUST AGREEMENT. The term "Trust Agreement" shall mean the Agreement and Declaration of Trust establishing the American Federation of Musicians and Employers' Pension Fund, originally adopted as of October 2, 1959, and as last amended and restated effective as of April 1, 2005, creating the Trust Fund, including any additional amendments thereto or modifications thereof, and any restatement thereof.

Section 1.47 TRUSTEES. The term "Trustees" shall mean collectively the board of trustees of the Trust Fund, designated pursuant to the Trust Agreement, together with their alternates, successors, and assigns designated in the manner provided therein.

Section 1.48 TRUST FUND, FUND, OR PENSION FUND. The terms "Trust Fund", "Fund", or "Pension Fund" shall mean the American Federation of Musicians and Employers' Pension Fund established under the Trust Agreement to hold the assets of the Plan, administered pursuant to the terms and conditions of the Trust Agreement.

Section 1.49 VESTING CREDIT (CANADA). The term "Vesting Credit (Canada)" shall mean vesting credit credited to an Employee under the Musician's Pension Fund of Canada during a calendar year, which shall be credited in units of years and 1/4 years.

Section 1.50 YEAR OF SERVICE. The term "Year of Service" shall mean, for purposes of determining eligibility to participate in the Plan, an Eligibility Computation Period, or for purposes of determining vesting, a calendar year with respect to which the sum of the following two fractions equals or exceeds 1:

(a) a fraction, the numerator of which is the amount of the Employee's Covered Earnings in the applicable period and the denominator of which is the dollar amount of Covered Earnings that corresponds to one year of Pension Credit for the applicable calendar year in accordance with Section 1.29 (Pension Credit); and

(b) a fraction, the numerator of which is the number of Hours Credited completed by the Employee during the applicable period for which such Employee did not earn Covered Earnings and the denominator of which is 870 in the case of an Employee paid on an hourly basis, or 750 in the case of an Employee not paid on an hourly basis (in accordance with the equivalency set forth in section 2530.200b-3(f) of the U.S. Department of Labor Regulations).

Credit for Years of Service shall be granted to an Employee for a Period of Military Service to the extent required by law.

Section 1.51 YEAR OF VESTING SERVICE. The term "Year of Vesting Service" shall mean a one-year period of credit for purposes of determining vesting and eligibility for benefits which shall be credited to an Employee for:

(a) each whole year of Pension Credit earned by such Employee (which may be the sum of fractional years of Pension Credit);

(b) each Year of Service completed by such Employee;

(c) to the extent required by Code section 411 and the Treasury regulations promulgated thereunder, each year of service with an Employer prior to the Employer's commencement of participation in the Plan, up to a maximum of five years, during which the Employee was covered under a "predecessor plan" maintained by the Employer (as that term is defined in section 1.411(a)-5(b)(3)(v) of the Treasury Regulations);

(d) at the sole and absolute discretion of the Trustees with respect to any Employer, each year of service with the Employer prior to the Employer's commencement of participation in the Plan, up to a maximum of five years, during which the Employee was covered under an annuity plan described in Code section 403(b) maintained by the Employer, to the extent such service would be required to be credited for vesting purposes under section 1.411(a)-5(b)(3)(v) of the Treasury Regulations had the annuity plan been a "predecessor plan";

(e) each whole year of Vesting Credit (Canada) earned by such Employee (which may be the sum of fractional years of Vesting Credit (Canada)); and

(f) each whole year which is the sum of fractional years of Pension Credit and fractional years of Vesting Credit (Canada) earned by such Employee.

Notwithstanding the preceding sentence, no more than one Year of Vesting Service shall be credited to an Employee for any single calendar year.

ARTICLE 2
PARTICIPATION

Section 2.01 ELIGIBILITY TO PARTICIPATE. An Employee who is employed in Covered Employment shall become eligible to participate in the Plan upon completion of either 1/4 year of Pension Credit or one Year of Service.

An Employee who becomes eligible to participate under this Article 2 shall retroactively become an Active Participant in the Plan as of the first day of the calendar year during which such Participant completes the eligibility requirements.

Section 2.02 EXCLUSION OF LEASED EMPLOYEES. To the extent required by Code section 414(n) only, a leased employee (as defined below) shall be treated as an Employee of an Employer but shall not be eligible to participate in the Plan, and contributions or benefits provided by the leasing organization which are attributable to services performed for an Employer shall be treated as provided by the Employer. Notwithstanding the foregoing provision, this paragraph shall not apply to any leased employee if leased employees do not constitute more than 20 percent of the recipient's non-highly compensated workforce and such Employee is earning over $1,000 per year from the leasing organization and is covered by a money purchase pension plan maintained by the leasing organization which provides (i) a non-integrated employer contribution rate of at least ten percent (10%) of compensation, (ii) immediate participation, and (iii) full and immediate vesting. When a leased employee becomes an Employee, their period of service as a leased employee and the period during which they would have been a leased employee, but for the requirement that services be performed on a substantially full-time basis for a least a year, will be counted for purposes of the Plan's vesting and eligibility requirements.

For purposes of this Section 2.02, the term "leased employee" shall mean any person who is not an employee of an Employer and who provides services to an Employer if: (i) such services are provided pursuant to an agreement between the Employer and any leasing organization; (ii) such person has performed such services for the Employer on a substantially full-time basis for a period of at least one year; and (iii) such services are performed under the primary direction or control of the Employer.

Section 2.03 TERMINATION OF PARTICIPATION. An Active Participant who incurs a One-Year Break in Service shall cease to be an Active Participant as of the last day of the calendar year which constitutes the One-Year Break in Service.

Section 2.04 REINSTATEMENT OF PARTICIPATION. A former Active Participant who has lost Active Participant status pursuant to Section 2.03 (Termination of Participation) and is later reemployed by an Employer in Covered Employment, shall again be eligible to participate in the Plan as an Active Participant after completing either 1/4 year of Pension Credit or one Year of Service subsequent to such reemployment. Such Employee shall be retroactively reinstated as an Active Participant as of the first day of the calendar year during which one of the requirements of the previous sentence is completed.

In the case of a former Active Participant who is not vested in a benefit under the Plan and who is later reinstated as an Active Participant, such Participant's Years of Vesting Service for purposes of vesting shall be calculated under the rules contained in Section 4.02 (Permanent Break-In-Service).

ARTICLE 3
CONTRIBUTIONS

Section 3.01 AGREEMENT TO CONTRIBUTE. An Employer shall make Contributions or other required payments to the Trust Fund in the amount required by the Trust Agreement, applicable collective bargaining agreement, participation agreement or any similar agreement acceptable to the Trustees. The rate and amount of Contributions shall at all times be governed by said agreements, together with any amendments, supplements, or modifications thereto. Nothing in this Plan shall be deemed to change, alter or amend any of the terms or provisions of any such agreements with respect to such rates or amounts.

Section 3.02 FAILURE OF EMPLOYER TO CONTRIBUTE. In the event that an Employer shall fail to make required Contributions or other payments to the Fund, or in other circumstances as set forth in the Trust Agreement, the Trustees may, consistent with the provisions of, and in the manner provided by, the Trust Agreement, terminate, on a prospective basis, (i) the participation of the Employer in the Plan and Fund, and (ii) the crediting of Contributions and/or Pension Credit to Employees of such terminated Employer.

Section 3.03 EMPLOYEE CONTRIBUTIONS. No contributions shall be made by any Employee to the Plan or Trust Fund.

Section 3.04 CONTRIBUTIONS ON OTHER THAN SCALE WAGES. In addition to the Contributions otherwise described herein, the Trust Fund may also accept contributions required in accordance with a collective bargaining agreement (or settlement of a claim under a collective bargaining agreement), participation agreement or similar agreement acceptable to the Trustees that provides for contributions to be made on a basis other than scale wages if that agreement provides that any such contributions made on such basis will not be taken into account in determining any benefit payable under the Plan. Such contributions will not be taken into account in determining any benefit payable under the Plan, including without limitation, the amount of such benefit or whether a Participant is vested in such benefit.

Section 3.05 CONTRIBUTIONS REQUIRED BY THE REHABILITATION PLAN. To the extent provided by the Rehabilitation Plan, any required contribution increase or any other excluded contributions in the Rehabilitation Plan will not be taken into account in determining any benefit payable under the Plan, including, without limitation, the amount of such benefit or whether a Participant is vested in such benefit. Contributions that are excluded from determining the benefits payable under the Plan by the preceding sentence shall continue to be excluded from such determination after the termination of the Rehabilitation Plan.

ARTICLE 4
VESTING

Section 4.01 VESTED PERCENTAGE IN REGULAR PENSION BENEFIT. Subject to Section 4.02 (Permanent Break In Service), a Participant shall be 100% vested in a Regular Pension Benefit under the Plan upon satisfaction of one of the following requirements:

(a) the Participant attains Normal Retirement Age; or

(b) (1) for those Participants who accrued at least 1/4 Year of Vesting Service during any calendar year beginning on or after January 1, 1987, the Participant earns five Years of Vesting Service, or

(2) for all other Participants, the Participant earns ten Years of Vesting Service.

Section 4.02 PERMANENT BREAK IN SERVICE. Years of Vesting Service earned prior to a period of consecutive One-Year Breaks in Service by a Participant with no vested right to a pension benefit under the Plan shall not be counted for purposes of calculating the Participant's vested percentage if the number of the Participant's consecutive One-Year Breaks in Service equals or exceeds the greater of (i) five, or (ii) the aggregate number of the Participant's Years of Vesting Service (not including any years previously disregarded under this rule or any rule regarding Permanent Breaks-in-Service previously in effect) before such period of consecutive One-Year Breaks in Service. This shall be known as a "Permanent Break-in-Service." If a Participant incurs a Permanent Break-In-Service, any Contributions received by the Plan on behalf of the Participant which are attributable to the period prior to or during such break shall not be used in calculating the amount of any benefit to which such Participant may become entitled under the Plan after such break, and shall not be paid to the Participant.

ARTICLE 5
PENSION ELIGIBILITY AND AMOUNTS

Section 5.01 GENERAL. This Article sets forth the eligibility conditions and benefit amounts for the pension benefits provided by this Plan. The benefit amounts set forth in this Article 5 are also subject to adjustment if a 50% Joint and Survivor Benefit or a 75% Joint and Survivor Benefit is payable in accordance with the provisions of Article 8 (Method and Timing of Distribution of Benefits) of this Plan.

Section 5.02 REGULAR PENSION BENEFIT ELIGIBILITY.

(a) A Participant shall be eligible to receive a Regular Pension Benefit once (i) such Participant has attained their Normal Retirement Age, or (ii) such Participant has retired from Covered Employment, reached Attained Age 55 and is 100% vested in a Regular Pension Benefit in accordance with Section 4.01(b), provided in each instance the Plan Administrator receives from the Participant a written application for such a pension benefit which is complete in all respects on the form(s) provided by the Plan Administrator for such purpose. A Participant's failure to file with the Plan Administrator an application for payment of a pension benefit which is complete in all respects shall be deemed to be an election to defer payment of such benefit in accordance with the provisions of Section 8.05 (Commencement of Pension Benefits Generally).

(b) Whether a Participant who has not attained their Normal Retirement Age is "retired from Covered Employment" for purposes of this Section 5.02 shall be determined in accordance with the Plan's Early Retirement Verification Procedures, as may be amended from time to time by the Trustees ("Verification Procedures"). Any Pensioner who remains or is reemployed by a Contributing Employer in violation of the Verification Procedures following the Pension Effective Date shall not be considered to have retired, in which case the Pensioner's Regular Pension Benefit will be suspended and overpaid benefits must be repaid with interest (unless determined otherwise by the Trustees) in accordance with the Verification Procedures.

Section 5.03 REGULAR PENSION BENEFIT AMOUNT.

(a) Except as otherwise provided elsewhere in this Section 5.03, in Section 5.06 (Re-Retirement Benefit), in Section 5.07 (Re-Determination Benefit) or in Section 5.09 (Maximum Benefits), the amount of an eligible Participant's Regular Pension Benefit shall be the Basic Monthly Amount payable to an eligible Participant with an Attained Age 55 or older, which shall be equal to the sum of the amounts indicated in the following table for each $100 of Contributions payable to the Trust Fund on the Participant's behalf for Contributions earned during the applicable years that such individual was a

Participant, except for those Contributions disregarded under the provisions of Section 3.04 (Contributions on Other Than Scale Wages), Section 3.05 (Contributions Required by the Rehabilitation Plan) and Section 4.02 (Permanent Break In Service). For purposes of applying this table, total Contributions applicable to each benefit period covered by a separate column of the table shall be rounded separately to the nearest $100.

BASIC MONTHLY AMOUNT PAYABLE AT PENSION EFFECTIVE DATE FOR EACH $100 OF CONTRIBUTIONS EARNED IN EACH BENEFIT PERIOD

	Benefit Period A	Benefit Period B	Benefit Period C	Benefit Period D	Benefit Period E
Attained Age at Pension Effective Date	Before January 1, 2004	On or after January 1, 2004 but before April 1, 2007	On or after April 1, 2007 but before May 1, 2009	On or after May 1, 2009 but before January 1, 2010	On or after January 1, 2010
65 or over	$4.65	$3.50	$3.25	$2.00	$1.00
64	$4.16	$3.13	$2.91	$1.79	$0.90
63	$3.75	$2.82	$2.62	$1.61	$0.80
62	$3.36	$2.53	$2.35	$1.45	$0.72
61	$3.04	$2.29	$2.13	$1.31	$0.65
60	$2.75	$2.07	$1.92	$1.18	$0.59
59	$2.48	$1.87	$1.74	$1.07	$0.53
58	$2.26	$1.70	$1.58	$0.97	$0.49
57	$2.05	$1.54	$1.43	$0.88	$0.44
56	$1.86	$1.40	$1.30	$0.80	$0.40
55	$1.70	$1.28	$1.19	$0.73	$0.37

(b) Notwithstanding the foregoing, the Basic Monthly Amount payable to a Participant who is 100% vested in both the Participant's Retirement Account balance (as described in Section 6.01 (Retirement Account Balance)) in accordance with Section 6.03(a) and in the Regular Pension Benefit in accordance with Section 4.01 (Vested Percentage in a Regular Pension Benefit) shall, except for purposes of calculating the value of a Participant's Retirement Account balance (as described in Section 6.01), be calculated as the sum of:

(1) the Basic Monthly Amount calculated pursuant to Section 5.03(a) above, except for those credited to the Participant's Retirement Account (in accordance with Section 6.02 (Credits to Retirement Account)); and

(2) If, as of their Pension Effective Date, the Participant's Retirement Account has not been previously distributed, a monthly amount attributable solely to Contributions credited to the Participant's Retirement Account (in accordance with Section 6.02), computed as the Actuarial Equivalent of the Participant's Retirement Account balance (as described in Section 6.01) on the Pension Effective Date.

(c) **Calculation of Pension Benefit Commencing After Normal Retirement Date**. Notwithstanding the provisions of subsection (a) above, if a Participant's Pension Effective Date is after the Participant's Normal Retirement Date, the Regular Pension Benefit payable to such Participant commencing on the Pension Effective Date shall be the greater of:

(1) the amount of Regular Pension Benefit calculated in accordance with subsection (a) of this Section 5.03 taking into account all Contributions received through the Pension Effective Date (other than those disregarded in determining the Basic Monthly Amount), or

(2) the Actuarial Equivalent of the Participant's "normal retirement benefit" as described below which would have been payable during the preceding calendar year.

This calculation shall be performed annually for calendar years ending after the Participant's Normal Retirement Date in accordance with section 1.411(b)-2(b)(4)(iii) of the proposed Treasury Regulations, or any successor provision thereto. For purposes of paragraph (2), the Participant's "normal retirement benefit" for a particular calendar year shall be the greater of the amounts determined under paragraph (1) or (2) for the preceding calendar year. All amounts calculated hereunder will be subject to adjustment if the benefit is being distributed in the form of a 50% Joint and Survivor Benefit or a 75% Joint and Survivor Benefit.

Section 5.04 DISABILITY PENSION BENEFIT ELIGIBILITY.

(a) **Eligibility Requirements**. A Participant shall be eligible to receive a Disability Pension Benefit if the Participant (i) ceases all Covered Employment with all Contributing Employers on account of Total Disability (as determined in accordance with subsection (b) below) (ii) is not eligible, at the Pension Effective Date under Section 8.05(a) (Pension Effective Date), for a Regular Pension Benefit under Section 5.02 (Regular Pension Benefit Eligibility) (if the Participant retired and submitted all necessary documentation), (iii) has earned at least 1 Year of Vesting Service in the three calendar years immediately preceding the Pension Effective Date, (iv) has completed 10 Years of Vesting Service, and (v) has provided to the Plan Administrator a written application for such pension benefit which is complete in all respects on the form(s) provided by the Plan Administrator for this purpose.

(b) **Determination of Total Disability**. The Administrative Committee shall have sole and absolute authority and discretion to determine whether a Participant has a condition of Total Disability and a Participant's entitlement to a Disability Pension Benefit under this Plan pursuant to any procedures that may be adopted by the Administrative Committee or Trustees from time to time. The Administrative Committee may, in its discretion, rely on a certification of a disability benefit award from the Social Security Administration, or on the statements of physicians who have examined the Participant. The Plan Administrator may arrange, at the expense of the Trust Fund, for such medical examinations or re-examinations as the Administrative Committee deems appropriate to establish a definitive diagnosis, or to establish a Participant's eligibility for a Disability Pension Benefit or continued entitlement to a Disability Pension Benefit under this Plan.

(c) **Effective Date of Disability Pension Benefit**. A Disability Pension Benefit shall be payable effective as of the Pension Effective Date of the Disability Pension Benefit as determined in accordance with the provisions of Section 8.05(a).

(d) **Continued Entitlement to Disability Pension Benefit**. If a Pensioner receiving a Disability Pension Benefit, who has not attained age 55, ceases to have a condition of Total Disability, as determined by the Administrative Committee in its sole and absolute discretion in accordance with the provisions of this Section 5.04, payment of the Disability Pension Benefit shall cease as soon as is administratively practicable and no benefits shall thereafter be paid to such Participant until such Participant either (i) again becomes eligible to receive a Disability Pension Benefit due to a new determination of Total Disability by the Administrative Committee pursuant to subsection (b) above, or (ii) becomes eligible to receive a Regular Pension Benefit. A Pensioner receiving a Disability Pension Benefit who has not reached Normal Retirement Date who resumes Covered Employment and earns in excess of $15,000 of Covered Earnings in a calendar year (which Earnings are attributable to Covered Employment performed

during that calendar year) shall be deemed to have ceased the condition of Total Disability, and payment of the Disability Pension Benefit shall cease as soon as is administratively practicable. No benefits shall thereafter be paid to such Participant until such Participant either (i) again becomes eligible to receive a Disability Pension Benefit due to a new determination of Total Disability by the Administrative Committee pursuant to subsection (b) above, (ii) becomes eligible to receive a Regular Pension Benefit, or (iii) provides evidence satisfactory to the Administrative Committee, in its sole and absolute discretion, that the condition of Total Disability has continued.

Section 5.05 DISABILITY PENSION BENEFIT AMOUNT. The monthly amount of an eligible Participant's Disability Pension Benefit shall equal the Actuarial Equivalent based on the Participant's Attained Age as of the Pension Effective Date of the Disability Pension Benefit as determined in accordance with Section 5.04(c) (Effective Date of Disability Pension Benefit) above of the Regular Pension Benefit monthly amount such Participant would have received if the Participant had reached Attained Age 65 as of the Pension Effective Date of the Participant's Disability Pension Benefit, as determined in accordance with Section 5.04(c) above.

Section 5.06 RE-RETIREMENT BENEFIT.

(a) A Pensioner who commences receiving payment of a Regular Pension Benefit prior to Normal Retirement Date, and earns additional Contributions of at least $50 in any calendar year after their Pension Effective Date, but prior to reaching Normal Retirement Date, will be entitled to, in addition to the Regular Pension Benefit, a Re-Retirement Benefit payable at Normal Retirement Date determined as follows (but in no event less than zero):

(1) A Basic Monthly Amount computed using the dollar rates set forth in Section 5.03(a) applicable to a Participant with an Attained Age of at least 65 and (A) all Contributions credited on behalf of the Pensioner for the first calendar year in which at least $50 of Contributions were earned after their initial Pension Effective Date, plus (B) all subsequent Contributions credited on behalf of the Pensioner before Normal Retirement Date plus (C) such Contributions that were used in calculating the Regular Pension Benefit, less

(2) The monthly Actuarial Equivalent of the sum of the Regular Pension Benefits paid to such Pensioner from their initial Pension Effective Date through the month preceding Normal Retirement Date , less

(3) The amount of the Regular Pension Benefit that was payable to the Pensioner immediately prior to Normal Retirement Date.

If the Pensioner's Regular Pension Benefit is being paid in the form of a 50% Joint and Survivor Benefit or 75% Joint and Survivor Benefit, the amount that

would have been payable as a Single Life Benefit will be used in (2) and (3). This calculation shall be performed separately for each period of time set forth as a separate column in the chart in Section 5.03(a). At Normal Retirement Date, the Pensioner elects the form of payment for the Re-Retirement Benefit in accordance with Article 8 (Method and Timing of Distribution of Benefits).

For purposes of this Section 5.06, the term "Pensioner" shall also refer to a Participant who previously received a lump-sum payment of a pension benefit under the Plan and subsequently earns additional Contributions and the term "Contribution" shall exclude all Contributions disregarded under the provisions of Section 3.04 (Contributions on Other Than Scale Wages), Section 3.05 (Contributions Required by the Rehabilitation Plan) and Section 4.02 (Permanent Break In Service).

(b) **Re-Retirement and Disability Pension Benefits.** The following provisions shall apply with respect to any additional pension benefits that may become payable to a Pensioner receiving payment of a Disability Pension Benefit prior to Normal Retirement Date, and then earns additional Contributions of at least $50 in any calendar year after their initial Pension Effective Date, but prior to reaching Normal Retirement Date (for purposes of this subsection (b) only, referred to as an "early disability Pensioner").

(1) The provisions concerning the timing of the payment of an additional pension benefit contained in subsection (a) above shall apply.

(2) Subject to adjustment where the additional pension benefit is to be paid in the form of a 50% Joint and Survivor Benefit or a 75% Joint and Survivor Benefit, the amount of the additional monthly pension benefit that will become payable to an early disability Pensioner as of the later Pension Effective Date shall be the monthly benefit computed using the Basic Monthly Amount dollar rate set forth in Section 5.03(a) applicable to Attained Age 65 as of the later Pension Effective Date as applied to Contributions earned from the initial Pension Effective Date through Normal Retirement Date during each calendar year in which at least $50 of Contributions were earned. This calculation shall be performed separately for each period of time set forth as a separate column in the chart in Section 5.03(a).

(3) At Normal Retirement Date, the Pensioner elects the form of payment for the Re-retirement Benefit in accordance with Article 8.

(4) Additional benefits payable to an early disability Pensioner with respect to Contributions earned after attaining Normal Retirement Age shall be calculated and paid in accordance with Section 5.07 (Re-Determination Benefit).

Section 5.07 RE-DETERMINATION BENEFIT.

(a) A Pensioner with additional Contributions (for purposes of this Section 5.07, "Contributions" excludes those Contributions disregarded under the provisions of Section 3.04 (Contributions on Other Than Scale Wages), Section 3.05 (Contributions Required by the Rehabilitation Plan) and Section 4.02 (Permanent Break In Service)) of at least $50 after their Normal Retirement Date, will be entitled to a Re-Determination Benefit. Contributions received by the Fund in any calendar year shall be rounded to the nearest $100. The Re-Determination Benefit determined in this subsection (a) shall apply only to the Contributions on behalf of a Pensioner received by the Fund after the Normal Retirement Date and shall not apply to any Contributions taken into consideration at the time of the Pensioner's most recent Pension Effective Date. The amount of any additional pension benefit payable based on Contributions received by the Fund after a Pensioner's Normal Retirement Date, as determined in accordance with this subsection, shall be added to the Pensioner's monthly pension benefit and commence to be distributed on the July 1 following the calendar year it was accrued.

(b) The amount of the Re-Determination benefit shall be determined as follows:

(1) A Basic Monthly Amount computed using the dollar rates set forth in Section 5.03(a) (except that, with respect to Contributions earned after January 1, 2004, "January 1, 2008" shall be substituted for "April 1, 2007" in determining the applicable Basic Monthly Amount dollar rate applicable to such calendar year) applicable to Participants with an Attained Age of 65 or higher based on all Contributions credited on behalf of the Pensioner for each calendar year in which at least $50 of Contributions were received by the Fund after Normal Retirement Date adjusted for the Pensioner's elected form of payment less

(2) The monthly Actuarial Equivalent value of the sum of the Re-Determination Benefits actually paid to such Pensioner during that same calendar year (i.e., the calendar year in which the additional Contributions were earned)) based on Contributions earned on or after January 1, 2004 as of January 1 of the subsequent calendar year.

(c) If a Pensioner initially commences receiving payment of a Regular Pension Benefit before their Normal Retirement Date, and is not receiving a Re-Retirement Benefit, and first earned additional Contributions after their Normal Retirement Date, the first date that additional benefits become payable under the provisions of this Section 5.07 shall be the Pension Effective Date of such additional pension benefit. The form of payment elected for the Pensioner's initial Regular Pension Benefit shall also apply to any additional Re-Determination benefits that become payable to the Participant thereafter.

If a Pensioner initially commences receiving payment of a Regular Pension Benefit on or after their Normal Retirement Date, and thereafter earns additional Contributions, the form of payment of any Re-Determination benefits that may become payable to such a Pensioner shall be the same as that of the Pensioner's initial Regular Pension Benefit.

If a Pensioner who initially commences receiving payment of a Regular Pension Benefit before Normal Retirement Date is also receiving a Re-Retirement Benefit and earns Contributions after Normal Retirement Date, the form of payment of any Re-Determination benefits payable with respect to Contributions earned after Normal Retirement Date shall be the same as that elected by the Pensioner as of the Re-Retirement Benefit's Pension Effective Date.

Section 5.08 NON-DUPLICATION OF PENSION BENEFITS. No person shall be entitled to receive more than one type of pension benefit under the Plan with respect to a single period of Covered Employment.

Section 5.09 MAXIMUM BENEFITS.

(a) Notwithstanding anything herein to the contrary, the Plan shall be administered in a manner that will result in its complying with the provisions of Code section 415 (and the Treasury regulations thereunder), which are hereby incorporated into the Plan by reference.

(b) In addition to other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, the Accrued Benefit of a Participant, including the right to any optional benefits provided in the Plan and any benefits distributed under the Plan, shall not increase to an amount in excess of the amount permitted under Code section 415 at any time. (To the extent that this Plan is required to be aggregated with another defined benefit plan sponsored by a single Employer, only the benefits under this Plan that are provided by such Employer shall be taken into account for purposes of such aggregation.) The cost-of-living adjustments in both the dollar limit, and, if applicable, the compensation limit provided for in Code section 415(d) are hereby incorporated by reference and shall be automatic, including those for Participants who have incurred a severance from Covered Employment; provided, however, that (i) the annual benefit payable at the initial Pension Effective Date (and including any additional accrual earned thereafter), which is otherwise limited by the dollar limitation under Code section 415(b)(1)(A), shall not be increased under Code section 415(d) after the initial Pension Effective Date and (ii) notwithstanding anything herein to the contrary, this Section 5.09 shall be applied as if the dollar limitation set forth in Code section 415(b)(1)(A) (as adjusted) at Attained Age 65 is no more than $195,000. Notwithstanding the foregoing, the limit under this Section 5.09 for a participant who becomes eligible for a Re-Retirement or Re-Determination Benefit shall be

based on the Attained Age of the Participant at the Pension Effective Date for the Regular Pension Benefit.

(c) For purposes of this Section 5.09, "limitation year" shall mean the calendar year. A limitation as adjusted under section 415(d) will apply to limitation years ending with or within the calendar year for which the adjustment applies.

(d) For purposes of applying the limitations of Code section 415, compensation (hereinafter "415 Compensation") shall mean the employee's wages within the meaning of Code section 3401(a) and all other payment of compensation to an Employee by an Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish to the Employee a written statement under Code sections 6041(d), 6051(a)(3) and 6052. 415 Compensation includes amounts that would be included in wages but for an election under Code sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b).

415 Compensation shall be included in a limitation year only if actually paid or made available during such limitation year, but also shall include amounts earned but not paid during the limitation year solely because of the timing of pay periods and pay dates, provided the amounts are paid during the first few weeks of the next limitation year, the amounts are included on a uniform and consistent basis with respect to all similarly situated employees, and no compensation is included in more than one limitation year.

415 Compensation for a limitation year shall also include compensation paid no later than the later of 2-1/2 months after a Participant's severance from Covered Employment or the end of the limitation year that includes the date of the Participant's severance from Covered Employment. In such instances, compensation shall be included as 415 Compensation only if the payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and absent a severance from employment, the payments would have been paid to the Participant while the Participant continued in Covered Employment. In addition, 415 Compensation shall include vacation and sick leave payouts that are paid no later than the later of 2-1/2 months after a Participant's severance from Covered Employment or the end of the limitation year that includes the date of the Participant's severance from Covered Employment. Notwithstanding the foregoing, the provisions of this paragraph shall not apply to payments to an individual who does not currently perform services in Covered Employment by reason of qualified military service (as defined in Code section 414(u)) to the extent those payments do not exceed the amount the individual would have received had such individual continued in Covered Employment rather than entering military service.

(e)(1) Notwithstanding the foregoing, any higher limits, or any lower limits, provided for in this Section 5.09 as in effect prior to January 1, 2008 are hereby grandfathered to the extent permitted by applicable law. With respect to benefits accrued prior to January 1, 2008, the maximum benefit limits of Code section 415 and this Section 5.09 shall be applied separately to each Contributing Employer. For limitation years beginning on or after January 1, 2008, a Participant's maximum benefit under Code section 415 and this Section 5.09 shall not be less than such Participant's maximum benefit as of December 31, 2007.

(2) For purposes of applying the limitations of Code sections 415(b) and 415(e), for an individual who was a Participant as of the first day of the first limitation year beginning after December 31, 1986 in a defined benefit plan which was in existence on May 6, 1986, and whose accrued benefit, as of the close of the 1986 limitation year, exceeds the dollar limitation of Code section 415(b), as amended by the Tax Reform Act of 1986, then the Participant's applicable dollar limitation is the Participant's accrued benefit as of the close of the last limitation year beginning prior to December 31, 1986 (determined as if the individual separated from service as of the end of that year and without regard to any changes in the terms of the Plan or cost of living increases occurring after May 6, 1986).

(3) The accrued benefit of any Participant which exceeds the benefit limitations under Code section 415, as amended by Tax Reform Act of 1986 (including the protected current accrued benefit described in Q&A 12 of Notice 87-21), is reduced as of the first day of the first limitation year beginning after December 31, 1986, to the level permitted under Tax Reform Act of 1986.

Section 5.10 TOP HEAVY DETERMINATION.

(a) **Definitions.** Wherever used in this Section 5.10, the following words and phrases shall have the following meanings:

(1) Aggregated Plans: All plans of a Contributing Employer satisfying the requirements of Code section 401(a)(i) which are required to be aggregated with the Plan pursuant to Code section 416(g)(2)(A)(i), including each plan which must be considered with such plan in order for such plan to meet the requirements of Code section 401(a)(4) or Code section 410, and (ii) which the Trustees elect to aggregate with the Plan pursuant to Code section 416(g)(2)(A)(ii), including any other plan as elected by the Trustees that satisfies the requirements of Code sections 401(a)(4) and 410 when considered together with the plans required to be aggregated as described above. A terminated or frozen plan shall be treated as an Aggregated Plan only in accordance with Treasury Department regulations.

(2) Average Pay: The compensation of a Participant averaged over the 5 consecutive Plan Years which produces the highest average prior to such

Participant's retirement, death or other termination of employment. The term "compensation" as used in this Section 5.10 shall mean the Employee's compensation on his Form W-2 for the calendar year that ends with or within the applicable Plan Year and shall include amounts excluded from taxable income under Code section 125, 402(g)(3), 457, and 132(f)(4). For purposes hereof, the term "compensation" shall not include such compensation after the last Plan Year in which a Plan is a Top-Heavy Plan.

(3) Determination Date: The date as of which it is determined if a plan is to be a Top-Heavy Plan for a Plan Year. The Determination Date with respect to a plan shall be the last day of the immediately preceding Plan Year or, in the case of a new plan for the first Plan Year, the last day of such Plan Year.

(4) Key Employee: Any individual (and the beneficiary of such individual) described in Code section 416(i)(1) and the Treasury regulations thereunder.

(5) Present Benefit Value —

(A) With respect to a defined benefit plan which is included in the Aggregated Plans, the sum of the present values of a Participant's accrued benefits under such plans. The accrued benefit of an Employee other than a Key Employee shall be determined under (1) the method, if any, that uniformly applies for accrual purposes under all plans maintained by a Contributing Employer, or (2) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional accrual rate of Code section 411(b)(1)(C). Except as provided in the applicable Treasury regulations, such accrued benefits shall be determined as if the Participant had voluntarily terminated employment on the valuation date which is or would be used for computing plan costs for minimum funding purposes pursuant to Code section 412 and which is within the 12-month period ending on the Determination Date. Such present value shall be determined on the basis of the actuarial assumptions in effect under such defined benefit plan and may include cost of living increases (to the maximum benefit then permitted pursuant to Code section 415). Non-proportional subsidies may be taken into consideration in accordance with Treasury regulations.

(B) With respect to a defined contribution plan which is included in the Aggregated Plans, the sum of a Participant's account balances attributable to employer and employee contributions under such plans as of the most recent valuation date under the plan ending

within the 12-month period ending on the applicable Determination Date and shall be adjusted for contributions due as of such Determination Date. If a plan is not subject to the funding requirements of Code section 412, the adjustment is the amount of contributions actually made after the valuation date and on or before the Determination Date and, in the first Plan Year of any plan, also shall include contributions allocated as of a date in such Plan Year but made after the Determination Date. If a plan is subject to the funding requirements of Code section 412, a Participant's account balance shall include contributions not yet required to be contributed, but which would be allocated as of a date not later than the Determination Date, and the adjustment shall reflect any contributions made or due after the valuation date but prior to the expiration of the extended payment period of Code section 412(c)(10).

(C) Present Benefit Value shall also include any related rollovers and transfers. A determination as to whether a rollover or transfer is related or unrelated shall be made in accordance with applicable Treasury regulations.

(D) Present Benefit Value shall also include, to the extent not otherwise included, any amounts distributed to the Participant or the Participant's beneficiary during the Plan Year under the Plan or any Aggregated Plan, during the 1-year period ending on the Determination Date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Code section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period." Present Benefit Value shall not include the present value of any accrued benefit under a defined benefit plan or the account balance under a defined contribution plan with respect to a Participant who has not performed services for an employer maintaining the plan at any time during the 1-year period ending on the applicable Determination Date or with respect to a Participant who is not a Key Employee for a Plan Year, although such person was a Key Employee in a prior Plan Year.

(6) Top-Heavy Plan: Aggregated Plans in which more than 60% of the sum of all Present Benefit Values is attributable to Key Employees, as determined as of the applicable Determination Date. For this purpose, plans will be aggregated with reference to the Determination Date which occurs within the same calendar year.

(7) Year of Top-Heavy Service: Each Year of Service which commences in a Plan Year in which the Plan is a Top-Heavy Plan.

(b) **Minimum Benefit.**

(1) For any Plan Year in which the Plan is a Top-Heavy Plan, the Accrued Benefit for a Participant who is not a Key Employee shall not be less than the Participant's Average Pay multiplied by the lesser of (i) 2% multiplied by the Participant's Years of Top-Heavy Service or (ii) 20%.

(2) If a Participant is also a participant in any other defined benefit plan of a Contributing Employer, the minimum benefit set forth in (1) above shall be reduced by any benefits provided from such other plan with respect to any of the Participant's Years of Top-Heavy Service.

(3) If a Participant is also a participant in any defined contribution plan of a Contributing Employer, the minimum benefit set forth in (1) above shall be reduced to the extent permitted by Code section 416 (or any regulations issued thereunder) with respect to any benefits provided under such plans.

(4) The minimum benefit set forth in (1) above, shall be payable as a Single Life Benefit (with no ancillary benefits) commencing at the Participant's Normal Retirement Date. Any benefit which is payable as other than a Single Life Benefit, or which commences at other than the Participant's Normal Retirement Date shall be adjusted to an amount which is actuarially equivalent to such benefit. For purposes hereof, such actuarially equivalent determination shall be based on such actuarial assumptions set forth in Appendix A.

(c) **Minimum Vesting.** If the Plan is a Top-Heavy Plan, each Participant shall be fully vested after having completed three Years of Vesting Service. If the Plan ceases to be a Top-Heavy Plan for any future year, the minimum vesting schedule shall not be applicable with respect to any such future Plan Year; provided, however, that such minimum vesting schedule shall continue to apply with respect to the Accrued Benefit of any Participant who had completed 3 or more Years of Service as of the first day of the Plan Year as of which the Plan ceases to be a Top-Heavy Plan.

(d) **Amendment Not Required.** The foregoing provisions of this Section 5.10 are intended to conform the Plan to the requirements of Code section 416 and any regulations, rulings or other pronouncements issued pursuant thereto, and shall be construed accordingly. In the event that under any statute, regulation or ruling all or a portion of the conditions of this Section 5.10 are no longer required for the Plan to comply with the requirements of Code section 401 (or any other provisions with respect to qualification for tax exemption of retirement plans and trusts), to the

extent possible such conditions shall become void and shall no longer apply without the necessity of an amendment to the Plan.

(e) **Non-applicability to Collectively Bargained Groups.** The provisions of this Section 5.10 do not apply with respect to any Employee included in a unit of employees covered by a collective bargaining agreement.

(f) **Minimum Benefits**. For purposes of satisfying the minimum benefit requirements of Code section 416(c)(1) and the Plan, in determining years of service with an Employer, any service with an Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Code section 410(b)) no Key Employee or former Key Employee.

ARTICLE 6
RETIREMENT ACCOUNT BENEFITS

Section 6.01 RETIREMENT ACCOUNT BALANCE. A Participant's Retirement Account balance shall be the amount of Contributions credited to such Participant's Retirement Account through December 31, 1967 in accordance with the terms of the Plan then in effect as described in Section 6.02 (Credits to Retirement Account), plus interest thereon compounded annually at the rate of 5% per annum. Such interest shall be credited at the end of each calendar year until the end of the calendar year immediately preceding the Pension Effective Date; provided, however, that with respect to a Retirement Account balance death benefit, interest shall be credited only until the end of the calendar year immediately preceding the date of the Participant's death. Notwithstanding the foregoing, in no event will a Participant's Retirement Account balance as of the Pension Effective Date (or, if earlier, the Participant's date of death) be less than the Actuarial Equivalent lump-sum value of the Regular Pension Benefit as of the Pension Effective Date (in accordance with Section 5.03 (Regular Pension Benefit Amount)) calculated solely with respect to Contributions credited to such Participant's Retirement Account (in accordance with Section 6.02) and the Basic Monthly Amount dollar rates in effect for benefits with an Pension Effective Date of December 1, 2003.

Section 6.02 CREDITS TO RETIREMENT ACCOUNT.

(a) A Participant's Retirement Account is credited with the Contributions paid to the Trust Fund on the Participant's behalf prior to January 1, 1968 (including any Contributions credited prior to the Participant's satisfaction of the general Plan participation requirements set forth in Section 2.01 (Eligibility to Participate)) if the Participant's Covered Earnings amounted to an aggregate of $1,500 during any five consecutive calendar year period prior to January 1, 1968. Contributions for Covered Earnings prior to the first such five-year period are not credited to the Retirement Account.

(b) If a Participant has had Covered Earnings on which Contributions were due but not paid, the Participant shall not receive credit for such unpaid amounts in the Retirement Account, but shall, subject to such nondiscriminatory rules and limitations as the Trustees may establish, be credited with such Covered Earnings for an appropriate calendar year for the sole purpose of meeting the $1,500 requirement of subsection (a) of this Section 6.02. This Section 6.02 shall only apply to Contributions that were due to the Fund prior to January 1, 1968.

Section 6.03 ELIGIBILITY FOR RETIREMENT ACCOUNT BENEFIT.

(a) Any Participant who had an aggregate of $1,500 or more of Covered Earnings during any five consecutive calendar year period prior to January 1, 1968, shall be 100% vested in the Retirement Account balance.

(b) With respect to a Participant who is 100% vested in the Retirement Account balance in accordance with subsection (a) of this Section 6.03, and who satisfies

the eligibility requirements for a Regular Pension Benefit or a Disability Pension Benefit described in Article 5 (Pension Eligibility and Amounts), the Participant's Regular Pension Benefit, Disability Pension Benefit or death benefit under the provisions of Article 5 or 7 (Payments on Death), as applicable, shall be calculated based on the Contributions made on behalf of the Participant which are credited to the Participant's Retirement Account (in accordance with Section 6.02 (Credits to Retirement Account)), as well as the Contributions which are not credited to the Retirement Account, in the manner provided in Section 5.03(b).

(c) With respect to a Participant who is 100% vested in the Retirement Account balance in accordance with subsection (a) of this Section 6.03, and who does not satisfy the eligibility requirements for a Regular Pension Benefit or Disability Pension Benefit, the following provisions shall apply:

(1) The Participant shall be eligible to receive distribution of the Retirement Account balance (i) on or after Normal Retirement Date, or (ii) after the Participant has retired from Covered Employment and has an Attained Age of 55, provided the Plan Administrator receives from the Participant a written application for such a benefit which is complete in all respects on the form(s) provided by the Plan Administrator for such purpose. Notwithstanding the preceding sentence, no Retirement Account benefit shall be paid to a Participant who received a lump-sum disability award under the provisions of the Plan in effect prior to January 1, 2004. The provisions concerning the distribution of benefits set forth in Article 8 (Method and Timing of Distribution) shall apply with respect to the distribution of the Retirement Account balance, except that the monthly benefit payable to a Participant with respect to the Retirement Account balance shall be computed as the Actuarial Equivalent of the lump-sum value of the Participant's Retirement Account balance (as described in Section 6.01 (Retirement Account Balance)).

ARTICLE 7
PAYMENTS ON DEATH

Section 7.01 PRE-RETIREMENT DEATH BENEFIT FOR VESTED PARTICIPANTS.

(a) Eligibility for Benefit. A Participant's Beneficiary shall be eligible to receive the Pre-retirement Death Benefit described in this Section 7.01 if the Participant is:

(1) Vested in a Regular Pension Benefit in accordance with Section 4.01 (Vested Percentage in a Regular Pension Benefit), but dies prior to the Pension Effective Date for a Regular Pension Benefit or a Disability Pension Benefit, subject to the provisions of Section 7.03 (Application and Eligibility for a Death Benefit); or

(2) a Pensioner receiving payment of a Regular Pension Benefit and earns additional Contributions of at least $50 in any calendar year after the initial Pension Effective Date who dies prior to reaching Normal Retirement Date; provided that a Participant's Beneficiary that is eligible for a Pre-retirement Death Benefit under this paragraph (2), shall be eligible to receive a Pre-retirement Death Benefit only with respect to the portion of the Participant's benefit that was earned after the Participant's initial Pension Effective Date.

No Pre-retirement Death Benefit is payable if the Participant dies without having designated a primary or alternate Beneficiary, if there is no designated primary or alternate Beneficiary living on the date of the Participant's death, or if all designated Beneficiaries die prior to the commencement of payment of the Pre-retirement Death Benefit.

(b) **Form and Amount of Benefit.** The Pre-retirement Death Benefit shall, subject to the provisions of Section 8.04 (Lump Sum Cash-Out of Small Benefits), be a benefit for the life of the Beneficiary which is equivalent (as described in the following paragraph) to the benefit that would have been paid to the Beneficiary if the Participant had retired from Covered Employment immediately prior to the date of death (if the Participant had not already retired from Covered Employment), commenced a 50% Joint and Survivor Benefit with the Beneficiary as the Joint Annuitant on the later of (A) the first day of the month following the date the Participant would have reached the earliest retirement date under the Plan had the Participant lived until such date and (B) the first day of the month following the Participant's date of death and died the next day.

In the case of a Pre-retirement Death Benefit commencing before the date the Participant would have reached the earliest retirement date under the Plan, the death benefit described in the preceding paragraph shall be reduced to an Actuarial Equivalent based on the Attained Age that the Participant would have

reached as of the date benefits commence. In the case of a Pre-retirement Death Benefit commencing after the later of the dates set forth in (A) and (B) of the preceding paragraph, the death benefit described in the preceding paragraph shall be increased to an Actuarial Equivalent based on the Attained Age that the Participant would have reached as of the date benefits commence. Notwithstanding the foregoing, in the event that a Pre-retirement Death Benefit commences to be paid under Section 7.03 within six months of the first day of the month following the death of the Participant, it shall be treated as though it commenced on the first day of the month following the death of the Participant, in which case (A) a lump sum payment (without interest) shall be paid to reflect the payments that would have been made between the first of the month following the death of the Participant and actual date of commencement and (B) the actuarial adjustment described in this paragraph shall be calculated with reference to the first of the month following the death of the Participant, rather than the date benefits commenced.

(c) **Commencement of Benefit to Beneficiaries Other Than Spouses.** Subject to the provisions of Section 7.03, payment to a Beneficiary who is not a Spouse shall commence as soon as administratively practicable following the death of the Participant.

(d) **Commencement of Benefit to Spouses.** If the Participant has a Spouse at the time of death, the Participant's Spouse shall be the Beneficiary of the Pre-retirement Death Benefit. If the Participant dies prior to their Normal Retirement Date, distribution of the Pre-retirement Death Benefit to the Participant's Spouse shall, subject to the provisions of Section 7.03, commence on the first day of the month immediately following the date the Participant would have reached their Normal Retirement Date unless their surviving Spouse files a written election, on the form(s) provided by the Plan Administrator for such purpose, to commence distribution earlier.

Section 7.02 RETIREMENT ACCOUNT DEATH BENEFIT. With respect to a Participant who is 100% vested in the Retirement Account balance in accordance with Section 6.03(a), and who dies (i) prior to being vested in a Regular Pension Benefit in accordance with Section 4.01 (Vested Percentage in a Regular Pension Benefit), and (ii) prior to the distribution of the Retirement Account balance, such Participant's Beneficiary shall be eligible to receive distribution of the Participant's Retirement Account balance payable in accordance with Section 7.01 (Pre-Retirement Death Benefit for Vested Participants).

Section 7.03 APPLICATION AND ELIGIBILITY FOR A DEATH BENEFIT. A Participant's Beneficiary shall be eligible to receive the death benefit described in Section 7.01 (Pre-Retirement Death Benefit for Vested Participants) or Section 7.02 (Retirement Account Death Benefit), as applicable, if the eligibility requirements set forth in that Section are satisfied, provided the Plan Administrator receives from the Beneficiary a written application for such a death benefit which is complete in all respects on the form(s) and at such time(s) as are provided by the Plan Administrator for such purpose. Except as explicitly provided in Section 7.01(b)

(Form and Amount of Benefit), no interest on, or adjustment to, the amount of the applicable death benefit shall be due or owing the Beneficiary with respect to the period of time between the Participant's death and the commencement of the death benefit following the Plan Administrator's receipt of the complete application from the Beneficiary.

Section 7.04 ADDITIONAL DEATH BENEFIT RULES.

(a) Notwithstanding any other provision of this Article 7, if a Participant dies while performing qualified military service (as defined in Code section 414(u)) on or after January 1, 2007, the Participant's Beneficiary shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Participant resumed Covered Employment and then terminated Covered Employment on account of death.

(b) Notwithstanding any other provision of the Plan, all death benefits shall be based solely on Contributions received before (i) in the case of the additional Contributions described in Section 5.06 (Re-Retirement Benefit), and the Participant dies on or after July 1, the calendar year in which the Participant dies if the Participant dies on or after July 1, (ii) in the case of additional Contributions described in Section 5.06, the calendar year preceding the year in which the Participant dies if the Participant dies before July 1, or (iii) in all other cases, the date of the Participant's death.

ARTICLE 8
METHOD AND TIMING OF DISTRIBUTION OF BENEFITS

Section 8.01 NORMAL FORM OF DISTRIBUTION OF PENSION BENEFITS. The normal form of payment of the Participant's Regular Pension Benefit, Disability Pension Benefit, Retirement Account Benefit or Re-Retirement Benefit, as applicable, shall (subject to the provisions of Section 8.04 (Lump Sum Cash Out of Small Benefits)) be:

(a) If a Participant has a Spouse as of the Pension Effective Date, a 50% Joint and Survivor Benefit with the Participant's Spouse as the Participant's Joint Annuitant.

(b) If the Participant does not have a Spouse as of the Pension Effective Date, a Single Life Benefit.

Section 8.02 QUALIFIED ELECTION; OPTIONAL FORMS OF PAYMENT.

(a) Subject to the provisions of Section 8.04 (Lump Sum Cash Out of Small Benefits), in lieu of receiving a pension benefit in the normal form of payment provided in Section 8.01(a), a Participant who has a Spouse as of the Pension Effective Date may make a Qualified Election (or other election, in the case of the form of payment described in subsection (a)(4) below) at any time during the 180 day period immediately preceding the Pension Effective Date, to receive payment of the pension benefit in one of the following optional forms:

(1) a 50% Joint and Survivor Benefit with a Joint Annuitant other than the Participant's Spouse;

(2) a 75% Joint and Survivor Benefit with a Joint Annuitant other than the Participant's Spouse if the age difference between the Participant and the Joint Annuitant is 19 years or less;;

(3) a Single Life Benefit; or

(4) a 75% Joint and Survivor Benefit with the Spouse as the Joint Annuitant, in which case a Qualified Election shall not be required and the Participant may make the election without consent of the Spouse on the form(s) provided by the Plan Administrator for such purpose.

(b) Subject to the provisions of Section 8.04, in lieu of receiving a pension benefit in the normal form of payment provided in Section 8.01(b), a Participant who does not have a Spouse on the Pension Effective Date may, within 180 days prior to the Pension Effective Date, elect in writing on the form(s) provided by the Plan Administrator for such purpose, to waive the normal form of payment described in Section 8.01(b) and, in lieu thereof, receive payment of the pension benefit in one of the following optional forms:

(1) a 50% Joint and Survivor Benefit; or

(2) a 75% Joint and Survivor Benefit if the age difference between the Participant and the Joint Annuitant is 19 years or less.

(c) A Participant who makes a Qualified Election or a written election under the provisions of subsection (a) or (b) of this Section 8.02, as applicable, may revoke the Qualified Election, or written election, as applicable, with the consent of the Spouse in the case of a Qualified Election, at any time prior to the Pension Effective Date. The number of revocations shall not be limited. Any consent by a Spouse to a Participant's Qualified Election to waive the 50% Joint and Survivor Benefit may not be revoked and shall be effective only with respect to such Spouse.

Section 8.03 NOTICE OF NORMAL FORM OF PAYMENT TO PARTICIPANTS. No less than 30 days, and no more than 180 days, prior to a Participant's Pension Effective Date, the Plan Administrator shall furnish the Participant a written explanation of (i) the terms and conditions of the normal form of payment applicable to the Participant and, with respect to a Participant with a Spouse, the 75% Joint and Survivor Benefit with such Spouse as the Joint Annuitant, as applicable, (ii) the availability of a Qualified Election or a written election to waive the normal form of payment described in Section 8.01(a) or (b), as applicable, (iii) the right of the Participant's Spouse to consent to, or withhold consent from, a Qualified Election, if applicable, (iv) the general financial effect of an election not to receive the applicable normal form of payment, and (v) the eligibility conditions, other material features and relative values of the optional forms of benefit available. Notwithstanding the preceding sentence, distribution may commence fewer than 30 days (but no fewer than seven days) after the written explanation is given, provided that (i) the Plan Administrator clearly informs the Participant that the Participant has a right to a period of at least 30 days to consider whether to waive the normal form of payment and elect an optional form of payment, and (ii) the Participant, after receiving the explanation, affirmatively elects to receive a distribution sooner (with consent of the Participant's Spouse, if applicable) on the form(s) provided by the Plan Administrator for such purpose.

Section 8.04 LUMP-SUM CASH-OUT OF SMALL BENEFITS. Notwithstanding anything contained herein to the contrary, if the Actuarial Equivalent present value of (i) the entire benefit payable to the Participant or (ii) the Pre-Retirement Death Benefit payable to a Beneficiary does not (and at the time of any prior distribution in the form of a monthly benefit did not) exceed $7,000 ($5,000 if the following lump sum payment was made before January 1, 2024) at the time such benefit is payable to such Participant or Beneficiary such benefit shall be payable only in the form of a single lump sum payment and any such distribution to the Participant or Beneficiary, as the case may be, shall not require the consent of the Participant or Beneficiary and shall be in complete discharge of the Plan's obligation with respect to such benefit. Notwithstanding the foregoing, effective March 28, 2005, the lump sum distribution described in the previous sentence will not be paid until such time as the Participant applies for a distribution on the form(s) provided by the Plan Administrator for such purpose.

Section 8.05 COMMENCEMENT OF PENSION BENEFITS GENERALLY.

(a) **Pension Effective Date**. After a Participant fulfills the applicable eligibility requirements, payment of a Regular Pension Benefit or Disability Pension Benefit, as applicable, shall be effective following receipt by the Plan Administrator from the Participant of Parts 1 and 2 of the pension application which are complete in all respects (including all necessary election and consent forms).

The earliest Pension Effective Date set forth by the Fund Office on Part 2 of the pension application (hereinafter referred to in this Section 8.05(a) as the "earliest Pension Effective Date") is the later of:

i. The requested Pension Effective Date from Part 1 of the pension application, or

ii. The next available Pension Effective Date following 90 days after the complete Part 1 of the pension application is received by Fund Office.

The Pension Effective Date is determined as follows, depending on the date the Fund Office receives a complete Part 2 of the pension application:

i. If a complete Part 2 of the pension application is received by the Fund Office on or before the 15th day of the calendar month immediately before the earliest Pension Effective Date, the Pension Effective Date is the earliest Pension Effective Date.
    a. If it is received by the Fund Office on or before the 15th day of the calendar month that is at least two calendar months before the earliest Pension Effective Date, the Participant may request an earlier Pension Effective Date.
    b. Such earlier Pension Effective Date may be the 1st day of any calendar month between the date Part 2 of the pension application is received by the Fund Office and the earliest Pension Effective Date.
ii. If a complete Part 2 of the pension application is received by the Fund Office after the 15th day but before the end of the calendar month immediately before the earliest Pension Effective Date, the Pension Effective Date is the 1st day of the calendar month following the earliest Pension Effective Date.
iii. If a complete Part 2 of the pension application is received by the Fund Office on or after the earliest Pension Effective Date, the Pension Effective Date is either (a) or (b):

a. The 1st day of the calendar month following receipt of a complete Part 2 of the application if Part 2 of the application is received by the Fund Office on or before the 15th day of the calendar month, or
b. The 1st day of the second calendar month following receipt of a complete Part 2 of the application if Part 2 of the application is received by the Fund Office after the 15th day of the calendar month.

Payment will be made or commence on the Pension Effective Date or, if the completed application is received by the Fund Office after the monthly payment processing cut-off date, the first day of the following calendar month next following the Pension Effective Date. The Pension Effective Date will not change if there is an administrative delay in processing the Participant's benefits. In that case, the Participant will receive retroactive benefits back to their Pension Effective Date.

The Participant and the Participant's Spouse or other Beneficiary must consent to any distribution of their benefit in writing within the 180-day period ending on the Pension Effective Date. Notwithstanding the foregoing, only the Participant need consent to the commencement of a 50% Joint and Survivor Benefit or a 75% Joint and Survivor Benefit with the Participant's Spouse as the Joint Annuitant that is distributable prior to the Participant's Normal Retirement Date or if the Actuarial Equivalent lump-sum value of their benefit exceeds (or at the time of any prior distribution of a monthly benefit exceeded) $7,000 ($5,000 before January 1, 2024). The consent of neither the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Code section 401(a)(9) or Code section 415.

(b) Unless a Participant elects to defer the commencement of the Regular Pension Benefit or Retirement Account Benefit, the payment of the Participant's Regular Pension Benefit or Retirement Account Benefit shall commence not later than the sixtieth (60th) day after the close of the Plan Year in which occurs the latest of (i) the Normal Retirement Date, (ii) the date the Participant terminates service with the Employer, or (iii) the tenth anniversary of the year in which the Participant commenced participation in the Plan. Notwithstanding the foregoing, (i) the failure of a Participant and the Participant's spouse to consent to a distribution prior to the Participant's Normal Retirement Date, or (ii) the failure of a Participant to file a written application for payment of a Regular Pension Benefit or Retirement Account Benefit shall be deemed to be an election to defer commencement of such Regular Pension Benefit or Retirement Account Benefit, provided, however, that the deferred commencement date of a Participant's pension benefit may not be later than the Participant's Required Beginning Date described in Section 8.06(g) (Required Beginning Date).

Section 8.06 TIMING AND DISTRIBUTION OF BENEFITS.

(a) General Rules.

The provisions of this Section 8.06 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year and will take precedence over any inconsistent provisions of the Plan. All distributions required under this Section 8.06 will be determined and made in accordance with Code section 401(a)(9), including the incidental death benefit requirements of Code section 401(a)(9)(G), and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9. Notwithstanding the other provisions of this Section 8.06, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

(b) Time and Manner of Distribution.

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

(2) If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

A. If the Participant's Spouse is the Participant's sole designated Beneficiary, then distributions to the Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained their Required Beginning Date, if later.

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

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

D. If the Participant's Spouse is the Participant's sole designated Beneficiary and the Spouse dies after the Participant but before distributions to the Spouse begin, this

Section 8.06(b)(2), other than Section 8.02(b)(2)(A), will apply as if the Spouse were the Participant.

For purposes of this Section 8.06(b)(2) and Section 8.06(e) (Requirements for Minimum Distributions Where Participant Dies Before Date Distribution Begins), distributions are considered to begin on the Participant's Required Beginning Date (or, if Section 8.06(b)(2)(D) applies, the date distributions are required to begin to the Spouse under Section 8.06(b)(2)(A). If benefit payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's Spouse before the date distributions are required to begin to the Spouse under Section 8.06(b)(2)(A), the date distributions are considered to begin is the date distributions actually commence.

(3) Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 8.06(c) (Determination of Amount to be Distributed Each Year), (d) (Requirements for Benefit Distributions that Commence During Participant's Lifetime) or (e) hereof. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the applicable Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Code section 414(k) will be distributed in a manner satisfying the requirements of Code section 401(a)(9) and the Treasury regulations that apply to individual accounts.

(c) Determination of Amount to be Distributed Each Year.

(1) If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

A. the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

B. the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Sections 8.06(d) or (e);

C. once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

D. payments will either be non-increasing or increase only as follows:

(i) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics in accordance with section 1.401(a)(9)-6(o) of the Treasury Regulations;

(ii) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in this Section 8.06 dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of Code section 414(p);

(iii) to allow a beneficiary to convert the survivor portion of a joint and survivor annuity into a single sum distribution upon the employee's death; or

(iv) to pay increased benefits that result from a Plan amendment.

(2) The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 7.01 (Pre-Retirement Death Benefits for Vested Participants) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(3) Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(d) Requirements For Benefit Distributions That Commence During Participant's Lifetime. If the Participant's interest is being distributed in the form of a joint and survivor benefit for the joint lives of the Participant and a non-Spouse Beneficiary, benefit payments to be made on or after the Participant's Required Beginning Date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the benefit payment for such period that would have been payable to the Participant using the table set forth in section 1.401(a)(9)-6(b) of the Treasury Regulations. If the form of distribution combines a joint and survivor benefit for the joint lives of the Participant and a non-Spouse Beneficiary and a period certain benefit, the requirement in the preceding sentence will apply to benefit payments to be made to the designated Beneficiary after the expiration of the period certain.

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

(1) If the Participant dies before the date distribution of their interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Section 8.06(b)(2)(A) or (B)), over the life of the designated Beneficiary or over a period certain not exceeding:

A. unless the Pension Effective Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

B. if the Pension Effective Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Pension Effective Date.

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

(3) If the Participant dies before the date distribution of the Participant’s interest begins, the Participant's Spouse is the Participant's sole designated Beneficiary, and the Spouse dies

before distributions to the Spouse begin, this Section 8.06(e) will apply as if the Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 8.06(b)(2)(A).

(f) Definitions.

(1) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Code section 401(a)(9) and applicable Treasury regulations thereunder.

(2) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 8.06(b)(2).

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

(g) Required Beginning Date.

(1) Each Participant's pension benefit must begin to be distributed not later than their Required Beginning Date, as defined below.

(2) The Required Beginning Date of a Participant (other than a 5% owner of an Employer, as defined in Code section 416(i), during the Plan Year ending in the calendar year in which he or she attains age 66 ½ or any later Plan Year), who attained age 70 ½ before January 1, 1988, is April 1 of the calendar year following the calendar year in which the later of retirement or attainment of age 70 ½ occurs.

(3) The Required Beginning Date of a Participant who is not a 5-percent owner (as defined in paragraph (2) hereof), who attained age 70 ½ during 1988 and who had not retired as of January 1, 1989, is April 1, 1990.

(4) The Required Beginning Date of a Participant who is a 5-percent owner (as defined in paragraph (2) hereof) who attained age 70 ½ before January 1, 1988 is April 1 of the calendar year following the calendar year in which the later of (i) attainment of age 70 ½, or

(ii) the earlier of retirement or becoming a 5-percent owner (as defined in paragraph (2) hereof), occurs.

(5) Notwithstanding the above, a Participant who turns age 70 ½ on or after January 1, 1988 and who is not retired as of January 1, 1989, shall have the Required Beginning Date set forth below:

A. For Participants who attain age 70 ½ before January 1, 2020, their Required Beginning Date shall be the April 1 of the calendar year immediately following the calendar year in which such Participant attained age 70 ½.

B. For Participants who attain age 70 ½ on or after January 1, 2020, and age 72 before January 1, 2023, their Required Beginning Date shall be the April 1 of the calendar year immediately following the calendar year in which such Participant attained age 72.

C. For Participants who attain age 72 on or after January 1, 2023, their Required Beginning Date shall be the April 1 of the calendar year immediately following the calendar year in which such Participant attains the applicable age described in Code Section 401(a)(9)(C)(v).

Section 8.07 FORFEITURE OF UNCLAIMED BENEFITS OF LOST PARTICIPANTS OR BENEFICIARIES.

(a) When distribution of a benefit is to commence to a Participant or Beneficiary under the Plan, including without limitation pursuant to Section 8.06 (Timing and Distribution of Benefits) above, the Plan Administrator shall use all reasonable efforts to locate and contact the Participant or Beneficiary in accordance with the procedure that the Administrative Committee adopts for such purpose. If a Participant or Beneficiary does not respond to the Plan Administrator and claim the benefit within six months after the Plan Administrator, in accordance with the procedure, has undertaken all reasonable measures to locate and contact such individual, such individual shall be deemed to be "lost" as of such six-month anniversary.

(b) Subject to the provisions of subsection (c) of this Section 8.07, the unclaimed benefit of a Participant or Beneficiary that has been "lost" for a period of two consecutive years shall be forfeited at the end of such two-year period and treated in accordance with other amounts forfeited under the Plan.

(c) Notwithstanding the provisions of subsection (b) above, a "lost" Participant or Beneficiary shall have the right to claim payment of the benefit at any time beyond the two-year period referred to in subsection (b) of this Section 8.07, and

such benefit shall be paid to such Participant or Beneficiary; provided, however, that (i) such benefit shall be reduced (in a manner consistent with the Fund's overpayment policies and procedures) to the extent of any inadvertent overpayment made by the Fund as a result of such Participant or Beneficiary having been deemed "lost," and (ii) no interest shall be payable with respect to such benefit.

ARTICLE 9
PLAN AMENDMENT AND TERMINATION

Section 9.01 AMENDMENT.

(a) This Plan may be amended by the Trustees at any time, consistent with the provisions of, and in the manner provided by, the Trust Agreement. However, no amendment may decrease retroactively the accrued benefit of any Participant, except as permitted under Section 1.411(d)-4 of the Treasury Regulations or Code section 432. In the event of any such amendment, no part of the funds held in the Trust Fund shall be used for or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries, except as may otherwise be permitted by ERISA or the Code.

(b) No amendment of this Plan may deprive a Participant of any non-forfeitable right to a benefit accrued to the date of such amendment. If an amendment is adopted which has the effect of changing the vesting schedule, each Participant who has credit for at least three (3) Years of Vesting Service at the time the amendment is adopted or effective (whichever is later) may elect to have the non-forfeitable accrued benefit computed without regard to such amendment. Such election shall be made during the period commencing on the date the amendment is adopted and ending 60 days after the latest of the following:

(1) the date the amendment is adopted;

(2) the date the amendment becomes effective; or

(3) the date the Participant is furnished written notice of the amendment.

Section 9.02 TERMINATION.

(a) **Right to Terminate**. The Trustees reserve the right to terminate the Plan, in whole or in part, consistent with the provisions of, and in the manner provided by, the Trust Agreement. In the event of such termination, no part of the funds held in the Trust Fund shall be used for or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries, except as may otherwise be permitted by ERISA or the Code.

(b) **Vesting Upon Termination**. Upon termination of the Plan in whole or in part, all affected Participants shall be 100% vested in their benefits accrued to the date of the complete or partial termination to the extent that such benefits are funded.

(c) **Limitations on Benefits to Highest-Paid Highly Compensated Employees**.

(1) In the event of the termination of the Plan, the benefit of any Highly Compensated Employee and former Employee shall be limited to a benefit that is non-discriminatory under Code section 401(a)(4).

(2) The provisions of this paragraph (2) shall apply to any one of the 25 highest paid Highly Compensated Employees and former Employees of Employers. The annual benefit payments to any such Employee shall be restricted to an amount equal to the payments that would be made on behalf of such Employee under a Single Life Benefit that is the actuarial equivalent of the sum of such Employee's accrued benefit (and the Employee's other benefits) under the Plan. The restrictions in this paragraph do not apply, however, if:

A. after payment to such Employee of all of the accrued benefits, the value of Plan assets equals or exceeds 110% of the value of current liabilities, as defined in Code section 412(l)(7); or

B. the value of such Employee's accrued benefits is less than one percent of the value of current liabilities; or

C. the value of such Employee's accrued benefits does not exceed the amount described in Code section 411(a)(11)(A).

(3) For purposes of the Plan, a "Highly Compensated Employee" shall mean each Employee who:

A. at any time during the calendar year or the preceding calendar year was a five percent owner of an Employer;

B. for the preceding calendar year received Testing Compensation from an Employer in excess of $115,000 (or such higher adjusted amount prescribed by the Secretary of the Treasury).

For purposes of this Section 9.02, the term "Testing Compensation" means wages, salaries and other amounts received by or made available to an Employee for services rendered to an Employer, including deferred contributions under a cash or deferred arrangement described in Code section 401(k), 125 or 132(f).

ARTICLE 10
ADMINISTRATION

Section 10.01 GENERAL ADMINISTRATION. This Plan is established, operated and administered, and the assets of the Plan held in the Trust Fund are invested, in accordance with the terms of the Trust Agreement.

Section 10.02 AUTHORITY OF TRUSTEES. The Trustees, the Administrative Committee with respect to appeals, and any committee of the Trustees designated by the Trustees in accordance with the provisions of, and in the manner provided by, the Trust Agreement, shall have the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the Plan, Trust Agreement and any other Plan documents and to decide all matters arising in connection with the operation or administration of the Plan or the Trust and the investment of Plan assets. Without limiting the generality of the foregoing, the Trustees, the Administrative Committee with respect to appeals, and any committee of the Trustees designated by the Trustees in accordance with the provisions of, and in the manner provided by, the Trust Agreement, shall have the sole and absolute discretionary authority to: (1) take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the Plan; (2) formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with its terms; (3) decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan; (4) resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, Trust Agreement or other Plan documents; and (5) process, and approve or deny, benefit claims and rule on any benefit exclusions and determine the standard of proof in any case. All determinations and interpretations made by the Trustees, the Administrative Committee with respect to appeals, and any committee of the Trustees designated by the Trustees in accordance with the provisions of, and in the manner provided by, the Trust Agreement, with respect to any matter arising under the Plan, Trust Agreement and any other Plan documents shall be final and binding on all affected Participants, Beneficiaries, and other individuals claiming benefits under the Plan.

Section 10.03 INFORMATION AND PROOF. Benefits under this Plan will be paid only if the Trustees, the Administrative Committee with respect to appeals, or any committee of the Trustees designated by the Trustees in accordance with the provisions of, and in the manner provided by, the Trust Agreement, decide, in their discretion, that the claimant is entitled to them.

(a) Every Participant, Beneficiary or other claimant shall furnish, at the request of the Trustees, any information or proof reasonably required to determine benefit rights under the Plan. Failure on the part of a claimant to comply with such request promptly, accurately, and in good faith shall be sufficient grounds for denying, postponing, or discontinuing benefits under the Plan to such person. If a claimant makes a willfully false statement material to the claim or furnishes fraudulent information or proof material to the claim, any benefits may be denied, suspended or discontinued. The Trustees shall have the right to recover any benefit payments made in reliance on any false or fraudulent statements, information or

proof submitted by a Participant, Beneficiary or other claimant (including the withholding of a material fact) plus interest and costs (including, without limitation, by recovery through offset of future benefit payments).

(b) Each Participant and Beneficiary shall provide the Plan Administrator the Participant's current address in writing and prompt written notification of any change of address. No interest shall be payable with respect to any benefit payment delayed, postponed or discontinued as a result of the Plan Administrator not having correct address information. Any Fund communication addressed to a Participant or Beneficiary at the last address filed with the Plan Administrator shall be binding on the Participant and/or the Beneficiary. When distribution of a benefit is to commence to a Participant or Beneficiary under the Plan, and such Participant or Beneficiary cannot be reached at the last known address, the provisions of Section 8.07 (Forfeiture of Unclaimed Benefits of Lost Participants and Beneficiaries) shall apply.

Section 10.04 CLAIMS PROCEDURE.

(a) All initial claims for benefits under the Plan shall be directed to the attention of the Plan Administrator or its designee. A decision regarding the status of a claim for benefits shall be made by the Plan Administrator or its designee within 90 days from the date the claim is filed.

(b) If a claim is denied, in whole or in part, the Plan Administrator shall provide the claimant with the reasons for the denial with reference to the specific Plan provisions on which the denial was based, a description of any additional information needed to perfect the claim (including an explanation of why such information is necessary), and a description of the Plan's claims procedures, including a statement of the claimant's right to bring a civil action under ERISA section 502(a) following an adverse benefit determination on review. The Plan Administrator shall notify the claimant in writing of the reasons for the denial within 90 days after the date the claim is filed. If special circumstances require an extension of the time for the Plan Administrator to respond, the Plan Administrator may extend the 90-day period up to an additional 90 days. If this happens, the claimant shall receive written notification explaining the special circumstances which require more time as well as indicating the date by which a final decision is expected.

(c) If a claim has been denied, the claimant may, within 60 days after receipt of the written notice of denial, request a review of the denial. This request must be in writing to the Administrative Committee and may include written comments, documents, records and other information relating to the claim for benefits. The claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claimant's claim for benefits. A decision on review of the denial shall be made by the Administrative Committee at its next regularly scheduled meeting; provided,

however, that if the request for a review is received by the Administrative Committee within 30 days prior to its next regularly scheduled meeting, the decision may be made at the second regularly scheduled meeting of the Administrative Committee following receipt of the request for review. The Administrative Committee's review will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The written decision which shall be sent to the claimant shall specify the specific reason(s) for the denial, the Plan provisions on which the decision is based, a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits, as well as a statement of the claimant's right to bring a civil action under ERISA section 502(a). If special circumstances require an extension for time for processing a request for review, the decision of the Administrative Committee may be made at the third meeting following the date the request for review is made; provided, however, that the claimant shall receive written notification explaining the special circumstances which require more time as well as indicating the date by which a final decision is expected.

(d) The decision of the Administrative Committee concerning an appeal shall be in writing and shall be final and binding on all affected parties.

(e) No legal action seeking payment of benefits under the Plan, to otherwise enforce rights under the Plan, or to clarify a right to future benefits under the Plan may be commenced by a Participant, Beneficiary or other claimant (or an agent or representative acting on behalf of a Participant, Beneficiary or other claimant) against the Plan, the Fund, the Trustees, or any employee or representative of the Plan or Fund:

(1) unless the person claiming the benefits has followed and exhausted the procedures for review by the Administrative Committee that are described in this Section 10.4 and the Administrative Committee has either (i) denied the request for review in whole or in part; or (ii) made no decision within the time period described in Section 10.04(c); or

(2) more than one year after the Administrative Committee has made its decision on review with regard to the relevant claim (provided that this provision shall have no effect on the applicable statute of limitations).

(f) Special Procedures for Applications for a Disability Pension Benefit.

(1) Applications for a Disability Pension Benefit shall be subject to all of the general rules described in Section 10.04(a)-(e), except as they are amended by the specific provisions in this subsection.

(2) The claimant will be notified of the initial decision on an application for a Disability Pension Benefit within a reasonable period of time, but no later than 45 days after the application is filed, unless additional time is required due to matters beyond the control of the Fund, in which case the Plan Administrator will notify the claimant before the end of the initial 45 days of an extension of 30 days or less. If this happens, the claimant shall receive written notification explaining the circumstances requiring the extension of time, the standards on which entitlement to a benefit is based, the unresolved issues that prevent decision on the claim and the additional information needed to resolve those issues, and the date by which the Plan expects to render a decision. If necessary, the Plan Administrator may notify the claimant of a second extension of 30 days or less, following the same procedure, with notification to be provided prior to the expiration of the first 30-day period. No additional extensions may be made, except with the claimant's voluntary consent. If any extension of the time for responding to a claimant under this Section 10.04(f) is due to the claimant's failure to submit information necessary to decide the claim, the claimant shall be afforded at least 45 days within which to provide any information so requested, and the period for making the determination will be tolled from the date on which the extension notice is sent to the date on which the claimant responds to the request for information.

(3) For claims for a Disability Benefit that are filed after April 1, 2018, notice to the claimant of an adverse benefit determination shall be provided in a culturally and linguistically appropriate manner and must include, in addition to information described in Section 10.04(b), the following:

A. The internal provisions of the Plan, if any, which were relied upon in making the adverse determination, or, alternatively, a statement that such provisions of the Plan do not exist;

B. A discussion of the decision, including an explanation of the basis for disagreeing with or deciding not to follow:

(i) The views presented by the claimant to the Plan of health care professionals treating the claimant and vocational professionals who evaluated the claimant;

(ii) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a claimant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and

(iii) A disability determination regarding the claimant presented by the claimant to the Plan made by the Social Security Administration;

C. If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request;

D. The Plan will identify any medical or vocational expert whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination.

E. If based in whole or in part on any internal rule, guideline, or similar criterion, the notice to the claimant of the adverse decision will either set forth the internal rule, guideline, or similar criterion, or will state that such was relied upon and will be provided free of charge to the claimant upon request.

F. A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits.

(4) If a claim has been denied, the deadline for the claimant to request review under Section 10.04(c) will be 180 days after receipt of the written notice of the denial.

(5) The Administrative Committee will consider the appeal de novo, without any deference to the initial benefit denial.

(6) The Administrative Committee will not include any person who participated in the initial benefit denial or who is the subordinate of a person who participated in the initial benefit determination.

(7) If the initial benefit denial was based in whole or in part on a medical judgment, the Administrative Committee will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who was neither consulted in connection with the initial benefit determination nor is the subordinate of any person who was consulted in connection with that determination

(8) Before the Plan issues the notice of an adverse benefit determination on review, the Administrative Committee shall provide the claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Administrative Committee or any new or additional rationale relied upon by the Administrative Committee. The information must be provided as soon as possible and sufficiently in advance of the date on which the notice of adverse benefit determination on review is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.

(9) The notice of an adverse determination on review must be provided in a manner to satisfy paragraph (f)(3) of this Section and Section 10.04(c). In addition, it will contain a description of any applicable contractual limitations period that applies to the claimant's right to file the claim in court, including the date on which the contractual limitations period expires for the claim.

(g) If any extension of the time for responding to a claimant under this Section 10.04 is due to the claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the date on which the Participant responds to the request for information.

(h) No legal action of any sort seeking any remedy against the Plan, the Fund, the Trustees, or any employee or representative of the Plan or Fund may be brought except in the United States District Court for the Southern District of New York; if it is determined that such federal court lacks jurisdiction over the matter or for any other reason the matter is heard before a state court, the matter shall be brought in the appropriate New York State Court that resides in the district of such federal court.

Section 10.05 EXCLUSIVE PROCEDURE FOR CORRECTING PLAN RECORDS RELATING TO COVERED EMPLOYMENT.

(a) If a Participant, Beneficiary or alternate payee under a qualified domestic relations order, as defined in Code section 414(p), contends that the Plan's records of Covered Employment, Covered Earnings or Contributions are inaccurate, a written request for correction of the Plan's records must be provided to the Fund Office on forms provided by the Plan Administrator for such purpose. The person submitting such a request is referred to in this Section 10.05 as the "Applicant."

(b) The Fund will consider a request for correction of the Plan's records with respect to Covered Employment or Contributions only if the request is received by the Fund Office no later than three years after the end of the calendar year in which the Participant received wages for that Covered Employment. No request that is received more than three years after the end of the calendar year in which the Participant received wages for that Covered Employment will be considered or granted.

(c) The Plan Administrator or its designee shall notify the Applicant of the decision on each such request for correction of records, following the procedures described in Section 10.04(b). The procedures described in Section 10.04(c), (d), (e) and (g) shall apply to any denial of such a request for correction of records in the same manner as those procedures apply to a denial of a benefit claim.

(d) This procedure is the exclusive means by which a Participant, Beneficiary or alternate payee under a qualified domestic relations order, as defined in Code section 414(p), may obtain correction of the Plan's records that pertain to the Participant's Contributions, Covered Earnings, or Covered Employment. If the Plan receives no request for correction of those records for any year in accordance with this procedure, the information in the Plan's records for that year shall be final and binding on the Participant and on anyone claiming through the Participant (including a Beneficiary or alternate payee under a qualified domestic relations order, as defined in Code section 414(p)) with regard to Contributions, Covered Earnings, Covered Employment, Hours Credited, Pension Credit, and Years of Vesting Service for that year.

Section 10.06 SPECIAL FINANCIAL ASSISTANCE ADMINISTRATION.

Beginning December 31, 2022, the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the Plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262.

ARTICLE 11
MISCELLANEOUS

Section 11.01 RETURN OF CONTRIBUTIONS. In no event shall any of the corpus or assets of the Pension Fund revert to the Employers or be subject to any claims of any kind by the Employers, except that, in the sole and absolute discretion of the Trustees, contributions (i) made by an Employer by a mistake of fact or law (including any contributions mistakenly made on the basis of overscale wages) may be returned to such Employer within six months after the Plan Administrator determines that such contribution was made by such a mistake, or (ii) which are determined to be non-deductible for tax purposes under Code section 404 may be returned to such Employer within one year following the date of such determination.

Section 11.02 LIMITATION OF LIABILITY. Except as otherwise provided by law, (i) nothing in this Plan shall be construed to impose any obligation on an Employer to make payments to the Plan, beyond the Employer's obligation to make contributions as required by any applicable collective bargaining agreement, participation agreement, or similar agreement acceptable to the Trustees, and (ii) there shall be no liability upon the Trustees, the Plan Administrator, any Employer, or the AFM (either individually or collectively) to provide the benefits established by this Plan if the Fund does not have sufficient assets to pay for such benefits.

Section 11.03 MERGERS, CONSOLIDATIONS AND TRANSFERS OF ASSETS. To the extent required by law, in the case of any merger or consolidation with, or transfer of assets and liabilities to, any other plan, provisions shall be made so that each Participant in the Plan affected thereby would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which was equal to or greater than the benefit such Participant would have been entitled to receive immediately prior to the merger, consolidation or transfer (if the Plan had then terminated).

Section 11.04 DIRECT ROLLOVER OF ELIGIBLE ROLLOVER DISTRIBUTIONS.

(a) **General Rule**. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Section 11.04, a Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(b) **Definitions.**

(1) Eligible Rollover Distribution: An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life

expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code section 401(a)(9); any distribution that is made on account of hardship to the Participant; and the portion of any distribution that is not includible in gross income.

(2) Eligible Retirement Plan: 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), an annuity plan described in Code section 403(a), an annuity contract described in Code section 403(b) and an eligible plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from the Plan, or a qualified trust described in Code section 401(a), that accepts the Distributee's Eligible Rollover Distribution. With respect to distributions made on or after January 1, 2008, eligible retirement plan also means a Roth IRA described in Code section 408A.

(3) Distributee: A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code section 414(p), are Distributees with regard to the interest of the spouse or former spouse. For purposes of this Section 11.04(b)(3), effective for distributions made on or after April 1, 2010, a non-Spouse Beneficiary shall be considered a "Distributee," provided that such non-Spouse Beneficiary shall only be allowed to elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid in a Direct Rollover directly to an Eligible Retirement Plan that is (i) either 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(b), *and* (ii) an inherited retirement account or annuity under Code section 408. Effective for distributions made on or after April 1, 2010, a non-Spouse Beneficiary shall be considered a "Distributee"; provided that such non-Spouse Beneficiary shall only be allowed to elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid in a Direct Rollover directly to an Eligible Retirement Plan that is (i) either 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(b) and (ii) an inherited retirement account or annuity under Code section 408.

(4) Direct Rollover: A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

(c) **Direct Rollover Distributions For Puerto Rico Employees.**

(1) The following provisions shall apply to distributions from the Plan:

(i) If a Puerto Rico Employee or a Beneficiary of a Puerto Rico Employee (referred to collectively as the "distributee") is entitled to a distribution under the Plan that constitutes an "eligible rollover distribution" as defined below, the distribution shall be eligible for direct rollover.

(ii) At the written request of such distributee, and upon receipt of the written direction of the Trustees (or a person or committee designated by the Trustees), the Trustees shall make a Direct Rollover Distribution of the amount requested by such distributee in accordance with Section 1081.01(b)(2)(A) of the Puerto Rico Code, to an eligible retirement plan (as defined below).

(iii) For purposes of this Section 11.04(c), an "eligible rollover distribution" is a single lump sum payment, as defined in Section 1081.01(b)(1) of the Puerto Rico Code.

(iv) For purposes of this Section 11.04(c), an "eligible retirement plan" is an individual retirement account described in Section 1081.02(a) of the Puerto Rico Code, an individual retirement annuity described in Section 1081.02(b) of the Puerto Rico Code, or a qualified trust described in Section 1081.01(a) of the Puerto Rico Code that accepts direct rollovers.

(2) All Direct Rollover Distributions shall be made in accordance with the following:

(i) A Direct Rollover Distribution may be divided and made only between two eligible retirement plans. A Direct Rollover Distribution may not be divided among more than two eligible retirement plans.

(ii) Direct Rollover Distributions shall be made in cash to the trustee of the eligible retirement plan, in accordance with procedures established by the Trustees (or a person or committee designated by the Trustees) to make direct rollovers under Section 1081.01(b)(2)(A) of the Puerto Rico Code.

(iii) Direct Rollover Distribution shall not be made unless the distributee furnishes the Trustees (or a person or committee designated by the Trustees) with such information as the Trustees (or a person or committee designated by the Trustees) shall require and deem to be sufficient.

(iv) Direct Rollover Distributions shall be treated as all other distributions under the Plan. They shall not be treated as a direct trustee-to-trustee transfer of Plan assets and liabilities.

[1] (d) Effective for Plan Years commencing on or after April 1, 2012, the total annual benefit payable to any Puerto Rico Employee under this Plan and all other qualified defined benefit plans required to be aggregated with this Plan shall not exceed the lesser of (i) the defined benefit limitation on annual benefits provided in Section 5.09(b) above, or (ii) the limitations on such benefits provided under Section 1081.01(a)(11) of the Puerto Rico Code.

Section 11.05 NON-ALIENATION OF BENEFITS. No Participant or Beneficiary entitled to any benefits under this Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or otherwise impair in any manner the legal or beneficial interest, or any interest in assets of the Fund, or benefits of this Plan. Any such assignment, alienation, transfer, encumbrance, pledge, mortgage, hypothecation, anticipation, or other impairment shall be void and of no effect whatsoever. Such benefit payments or portions thereof shall not in any way be subject to legal process, execution, attachment or garnishment, nor be used for the payment of any legal claim against any such person nor be subject to the jurisdiction of any bankruptcy court or insolvency proceedings by operation of law or otherwise. Nothing in this Section 11.05 shall prevent the Trustees or the Plan Administrator from complying with an order that is determined to be a qualified domestic relations order (as defined in ERISA section 206(d) and Code section 414(p)) or with any qualified domestic relations order procedures (or similar rules) that may be adopted by the Trustees or Administrative Committee from time to time. Notwithstanding the foregoing, a Participant's benefit under the Plan may be offset by any amount that the Participant is ordered or required to pay to the Plan to the extent permitted by Code section 401(a)(13)(C) and ERISA sections 206(d)(4) and (5).

Section 11.06 BENEFIT OVERPAYMENTS.

(a) In the event that any individual receives any payment from the Plan in excess of the amount that such individual is entitled to receive under the Plan (including due to mistake of fact or law, reliance on false or fraudulent statements, information or proof submitted by a claimant, or continuation of payments after the death of a Participant or a Beneficiary) ("Excess Payments"), such individual is obligated to repay such Excess Payments to the Plan upon receipt of a written notice by the Trustees or their designee requesting such repayment to the fullest extent allowed by applicable law.

(b) The Trustees or their designee shall have full authority, in their sole and absolute discretion, to recover the amount of any Excess Payments (plus interest and costs) to the fullest extent allowed by applicable law. That authority shall include (as permitted by applicable law), but shall not be limited to, the right to: (i) seek the Excess Payment in a lump sum from the recipient; (ii) the right to reduce benefits payable in the future to the recipient, (iii) the right to reduce benefits payable to a Beneficiary who is, or may become, entitled to receive payments under the Plan following the death of that person,

and/or (iv) the right to initiate a lawsuit or take such other legal action as may be necessary to recover any overpayment (plus interest and costs).

Section 11.07 INCOMPETENCE OR INCAPACITY OF PENSIONER OR BENEFICIARY. In the event it is determined to the satisfaction of the Administrative Committee or the Plan Administrator that a Pensioner or Beneficiary is unable to care for their affairs because of mental or physical incapacity, any payment due may be made to the legally appointed guardian, committee, or other legal representative appropriate to receive such payments on behalf of the Pensioner or Beneficiary, as determined by the Administrative Committee, in its sole discretion.

Section 11.08 NUMBER. Whenever words are used in the Plan in the singular form, they shall, where appropriate, be construed so as to include the plural and vice versa.

Section 11.09 APPLICABLE LAW. The terms of the Plan shall be construed under the laws of the State of New York applicable to contracts made and to be performed within the County and State of New York (without regard to any conflict of laws provision), except to the extent that such laws are pre-empted by ERISA or any other applicable laws of the United States.

Section 11.10 NEW EMPLOYERS. If an Employer is sold, merged or otherwise undergoes a change of identity, the successor Employer shall participate in the Plan as to the Employees of such Employer theretofore covered under the Plan just as if it were the original Employer.

Section 11.11 DEFINITIONS. All words and phrases defined in the Trust Agreement shall have the same meaning in this Plan, except as otherwise expressly provided herein.

Section 11.12 SEVERABILITY. If any one or more of the provisions of this Plan (or any amendment hereto) shall be held contrary to any provision of law, or shall for any reason whatsoever be held invalid, then such provisions (or amendments) shall (i) be enforced only to the extent not contrary to law, (ii) be deemed severable from the remaining provisions of this Plan, and (iii) shall in no way affect the validity or enforceability of the other provisions of this Plan or the rights of the parties hereto.

Section 11.13 SUCCESSOR PROVISIONS OF LAW. Any references to a section of ERISA or the Code (or any other statute), or to any regulations or administrative pronouncements thereunder, shall be deemed to include a reference to any successor provision of ERISA or the Code (or of any successor federal law), or to any successor regulations or administrative pronouncements thereunder.

Section 11.14 CONSTRUCTION. Anything in this Plan, or any amendment hereof, to the contrary notwithstanding, no provision of this Plan shall be construed so as to violate the requirements of ERISA, the Code, or other applicable law.

Section 11.15 RIGHTS IN FUND. No Employee, Participant, Beneficiary, or other person or group of persons, nor any organization, nor any person claiming through them (other

than the Trustees), shall have any right, title or interest in any of the income or property of any character received or held by or for the account of the Fund (by reason of having been named a Beneficiary or otherwise), and no such person shall have any right to any benefit provided by the Plan (except as otherwise provided herein), nor shall any person be entitled to any payment from the assets of the Fund, unless and until the Trustees determine that such person fulfills all the requirements for a benefit in accordance with the specific provisions of the Plan.

Section 11.16 NO RIGHT TO EMPLOYMENT. Neither the existence of the Plan nor any provision of the Plan Document, shall give any Employee, Participant, Beneficiary, or other person or group of persons, nor any organization, nor any person claiming through them any right to continued employment with any Employer.

Section 11.17 PROVISIONS INCONSISTENT WITH QUALIFIED STATUS. This Plan is intended to be a qualified Plan under the Code. Any provision of this Plan that would cause the Plan to fail to comply with the requirements for qualified plans under the Code shall, to the extent necessary to maintain the qualified status of the Plan, be null and void ab initio, and of no force and effect, and the Plan shall be construed as if the provision had never been inserted in the Plan.

ARTICLE 12
MERGER OF THE FUND STAFF EMPLOYEES' PENSION PLAN

Section 12.01 DEFINITIONS. For purposes of this Article 12, the following definitions shall apply:

(a) **"Staff Plan"** shall mean the American Federation of Musicians and Employers' Pension Fund Staff Pension Plan, as restated effective as of January 1, 1989.

(b) **"Staff Plan Merger Agreement"** shall mean the Agreement of Merger of the American Federation of Musicians and Employers' Pension Fund Staff Pension Plan into the American Federation of Musicians and Employers' Pension Fund dated September 30, 1999 and effective as of December 31, 1999.

(c) **"Staff Plan Pensioner"** shall mean any former participant in the Staff Plan, or a beneficiary of a former participant in the Staff Plan, who, on December 31, 1999, was receiving payment of monthly benefits under the Staff Plan.

(d) **"Staff Plan Terminated Vested Participant"** shall mean any former participant in the Staff Plan who terminated employment covered under the Staff Plan prior to December 31, 1999, and who had a vested right to a benefit under the Staff Plan as of such date.

(e) **"Staff Plan Active Participant"** shall mean any former participant in the Staff Plan who, on December 31, 1999, was an active participant under the Staff Plan and who becomes an Active Participant in this Plan effective January 1, 2000.

Section 12.02 MERGER OF THE STAFF PLAN INTO THE FUND. Effective as of December 31, 1999, the Staff Plan merged into the Fund pursuant to the terms of the Staff Plan Merger Agreement. The provisions of this Article 12 shall apply to Staff Plan Pensioners, Staff Plan Terminated Vested Participants and Staff Plan Active Participants and shall be controlling to the extent of any inconsistency with any other provisions of this Plan.

Section 12.03 STAFF PLAN PENSIONERS. Effective on and after January 1, 2000, monthly benefits payable to Staff Plan Pensioners under the Staff Plan shall be paid by the Fund in accordance with the terms and provisions of the Staff Plan as of December 31, 1999. Staff Plan Pensioners and their beneficiaries shall not be considered Pensioners and Beneficiaries for purposes of any provision of this Plan regarding benefit improvements.

Section 12.04 STAFF PLAN TERMINATED VESTED PARTICIPANTS. Effective on and after January 1, 2000, the Fund shall pay to Staff Plan Terminated Vested Participants and their beneficiaries the benefits that they accrued under the Staff Plan as of December 31, 1999; provided, however, that the payment of benefits to Staff Plan Terminated Vested Participants and their beneficiaries shall be governed by the terms and provisions of the Staff Plan as of December 31, 1999, except that Staff Plan Terminated Vested Participants shall be considered Participants under this Plan for purposes of Article 8 (Method and Timing of Distribution of Benefits), Article 9 (Plan Amendment and Termination), Article 10

(Administration) and Article 11 (Miscellaneous). Once receiving payment of monthly benefits, Staff Plan Terminated Vested Participants and their beneficiaries shall not be considered Pensioners and Beneficiaries for purposes of any provision of this Plan regarding benefit improvements.

Section 12.05 STAFF PLAN ACTIVE PARTICIPANTS. Staff Plan Active Participants shall be considered Participants under this Plan and shall be governed by the terms and provisions of this Plan, except as provided in subsections (a) and (b).

(a) The amount of an eligible Staff Plan Active Participant's monthly Regular Pension Benefit shall be the sum of (i) the amount calculated for such individual under Section 5.03(a) of this Plan with respect to benefits accrued by such individual under this Plan on and after January 1, 2000, and (ii) the amount of such individual's monthly accrued benefit under the Staff Plan as of December 31, 1999 as set forth in Exhibit A to the Staff Plan Merger Agreement. This monthly Regular Pension Benefit amount shall be used in calculating any type of benefit payable to, or on behalf of, a Staff Plan Active Participant under this Plan that is generally based on a Participant's monthly Regular Pension Benefit amount calculated under Section 5.03(a) of this Plan, except for purposes of the calculation contained in Sections 5.06 (Re-Retirement Benefit) and 5.07 (Re-Determination Benefit) of this Plan which shall be based solely on benefits accrued under this Plan after December 31, 1999.

(b) For purposes of Section 8.06 (Timing and Distribution of Benefits), the Required Beginning Date for all Staff Plan Active Participants is April 1 of the calendar year following the calendar year in which the later of retirement or the Required Beginning Date set forth in Section 8.06(g). The provisions of Code section 401(a)(9) and the final Treasury regulations promulgated thereunder shall be controlling in the event of any inconsistency between the preceding sentence and such provisions.

ARTICLE 13
MERGER OF THE AFM RETIREMENT PLAN

Section 13.01 DEFINITIONS. For purposes of this Article 13, the following definitions shall apply:

(a) **"AFM Plan"** shall mean the American Federation of Musicians Retirement Plan, as restated effective April 1, 1989, including all terms and provisions in effect as of March 31, 2000.

(b) **"AFM Plan Merger Agreement"** shall mean the Agreement of Merger of the American Federation of Musicians Retirement Plan into the American Federation of Musicians and Employers' Pension Fund dated March 8, 2000, and effective as of April 1, 2000.

(c) **"AFM Plan Pensioner"** shall mean any former participant in the AFM Plan, or a beneficiary of a former participant in the AFM Plan, who, on March 31, 2000, was receiving payment of monthly benefits under the AFM Plan.

(d) **"AFM Plan Terminated Vested Participant"** shall mean any former participant in the AFM Plan who terminated employment covered under the AFM Plan prior to March 31, 2000, and who had a vested right to a benefit under the AFM Plan as of such date.

(e) **"AFM Plan Active Participant"** shall mean any former participant in the AFM Plan who, on March 31, 2000, was an active participant under the AFM Plan and who is an Active Participant in this Plan effective April 1, 2000.

Section 13.02 MERGER OF THE AFM PLAN INTO THE FUND. Effective as of April 1, 2000, the AFM Plan merged into the Fund pursuant to the terms of the AFM Plan Merger Agreement. The provisions of this Article 13 shall apply to AFM Plan Pensioners, AFM Plan Terminated Vested Participants and AFM Plan Active Participants and shall be controlling to the extent of any inconsistency with any other provisions of this Plan.

Section 13.03 AFM PLAN PENSIONERS. Effective on and after April 1, 2000, monthly benefits payable to AFM Plan Pensioners under the AFM Plan shall be paid by the Fund in accordance with the terms and provisions of the AFM Plan. AFM Plan Pensioners and their beneficiaries shall not be considered Pensioners and Beneficiaries for purposes of any provision of this Plan regarding benefit improvements.

Section 13.04 AFM PLAN TERMINATED VESTED PARTICIPANTS. Effective on and after April 1, 2000, the Fund shall pay to AFM Plan Terminated Vested Participants and their beneficiaries the benefits that they accrued under the AFM Plan as of March 31, 2000; provided, however, that the payment of such benefits to AFM Plan Terminated Vested Participants and their beneficiaries shall be governed by the terms and provisions of the AFM Plan, except that AFM Plan Terminated Vested Participants shall be considered Participants under this Plan for purposes of Articles 8 through 11 of this Plan. Once receiving payment of

monthly benefits, AFM Plan Terminated Vested Participants and their beneficiaries shall not be considered Pensioners and Beneficiaries for purposes of any other provision of this Plan regarding benefit improvements.

Section 13.05 AFM PLAN ACTIVE PARTICIPANTS. AFM Plan Active Participants shall be considered Participants under this Plan and shall be governed by the terms and provisions of this Plan, except as provided in subsections (a) through (e) below.

(a) The amount of an eligible AFM Plan Active Participant's monthly Regular Pension Benefit shall be the sum of (i) the amount calculated for such individual under Section 5.03(a) of this Plan with respect to benefits accrued by such individual under this Plan (not including the amount of such individual's monthly accrued benefit under the AFM Plan as of March 31, 2000), and (ii) the amount of such individual's monthly accrued benefit under the AFM Plan as of March 31, 2000 as set forth in Exhibit A to the AFM Plan Merger Agreement. Except as provided in subsections (b) through (f) below, this monthly Regular Pension Benefit amount shall be used in calculating any type of benefit payable to, or on behalf of, an AFM Plan Active Participant under this Plan that is generally based on a Participant's monthly Regular Pension Benefit amount calculated under Section 5.03(a) of this Plan.

(b) If payment of an AFM Plan Active Participant's Regular Pension Benefit is to commence prior to such individual's attainment of Normal Retirement Date, the amount of the benefit shall be the sum of (i) the amount calculated for such individual under Section 5.03(a) of this Plan with respect to benefits accrued by such individual under this Plan, and (ii) the amount of the early retirement benefit to which such individual is entitled under the terms and provisions of the AFM Plan with respect to benefits accrued by such individual under the AFM Plan as of March 31, 2000, but determined using the individual's actual age and total service credit (earned under both the AFM Plan and this Plan) as of the Pension Effective Date of the benefit.

(c) If an AFM Plan Active Participant commences receiving payment of a pension, and thereafter becomes eligible for an additional benefit under Sections 5.06 (Re-Retirement Benefit) and 5.07 (Re-Determination Benefit) of this Plan, the portion of the AFM Plan Active Participant's original monthly benefit which is attributable to the benefits accrued under the AFM Plan prior to April 1, 2000 shall not be taken into consideration in calculating the additional benefit under Sections 5.06 and 5.07 of this Plan.

(d) **Benefit Improvements**.

(1) No provision of this Plan regarding benefit improvements shall apply to the portion of the monthly benefits paid to AFM Plan Active Participants and their beneficiaries which is attributable to the benefits accrued by the AFM Plan Active Participants under the AFM Plan prior to April 1, 2000.

(2) Effective each July 1, for AFM Plan Active Participants and their beneficiaries who are receiving payment of monthly benefits as of the previous July, the portion of the monthly benefits which is attributable to benefits accrued under the AFM Plan prior to April 1, 2000 shall be adjusted upward or downward to reflect the percentage change in the Consumer Price Index for All Urban Consumers between March of the year prior to the adjustment year and March of the adjustment year, rounded to the nearest one-tenth of one percent; provided, however, that such portion shall not be adjusted below its value as of the Pension Effective Date under this Plan, or above the sum of (i) its value as of the Pension Effective Date under this Plan, plus (ii) four percent times the number of full years during which the pension has been in effect. For an AFM Plan Active Participant who commenced receiving payment of monthly benefits since July 1 of the preceding year, the portion of such individual's monthly benefits attributable to benefits accrued under the AFM Plan shall receive a pro rata portion of the benefit adjustment described in the preceding sentence.

(e) With respect to an AFM Plan Active Participant who dies after becoming vested in a Regular Pension Benefit, but prior to the Pension Effective Date under this Plan for a Regular Pension Benefit or Disability Pension Benefit, and who is unmarried at death, the death benefit which shall be payable to the Beneficiary shall be (i) the benefit determined under Section 7.01 (Pre-Retirement Death Benefit for Vested Participants) of this Plan with respect to benefits accrued by such individual under this Plan, and (ii) the lump sum payment of the AFM Plan Active Participant's "Accumulated Contributions" under the AFM Plan, as defined in Section 1.01 of the AFM Plan.

APPENDIX A
ACTUARIAL FACTORS

(a) General

The provisions of this Appendix A shall apply to determine actuarial equivalence under the Plan.

Subject to the provisions set forth below, the interest rate generally used to determine actuarially equivalent forms of benefit under the Plan shall be seven and one-half percent. Subject to the provisions set forth below, the mortality rates generally used to compute actuarially equivalent forms of benefit under the Plan shall be the rates contained in the 1971 Group Annuity Mortality 50%/50% blended table.

(b) Cash-outs, Re-Determinations, Re-Retirements and Pre-retirement Death Benefits

In order to determine the present value of lump-sum benefits subject to Code section 417(e)(3) and to determine actuarial equivalence under Sections 5.06 (Re-Retirement Benefit), 5.07 (Re-Determination Benefit), and 7.01 (Pre-Retirement Death Benefit for Vested Participants), the following assumptions shall apply:

(1)(A) Effective for Plan Years ending on or before March 31, 2000, the interest rate used shall be the lower of:

(i) the annual interest rate on 30-year Treasury securities which is in effect for the month of February immediately preceding the Plan Year which contains the applicable Pension Effective Date; or

(ii) 7.50%.

(B) Effective for the Plan Year beginning on April 1, 2000, and ending on March 31, 2001, the interest rate used shall be the lower of:

(i) the annual interest rate on 30-year Treasury securities which is in effect for either (A) the month of February immediately preceding the Plan Year which contains the applicable Pension Effective Date, or (B) the month of December immediately preceding the Plan Year which contains the applicable Pension Effective Date, whichever rate produces the higher benefit; or

(ii) 7.50%.

(C) Effective for Plan Years beginning on and after April 1, 2001 and ending on or before March 31, 2008, the interest rate used shall be the lower of:

(i) the annual interest rate on 30-year Treasury securities which is in effect for the month of December immediately preceding the Plan Year which contains the applicable Pension Effective Date; or

(ii) 7.50%.

(D) Effective for Plan Years beginning on or after April 1, 2008, and ending on or before December 31, 2024, the interest rate to be used shall be the lower of:

(i) the "applicable interest rate," as defined in Code section 417(e)(3), for the month of December preceding the Plan Year which contains the applicable Pension Effective Date; or

(ii) 7.50%.

(E) Effective for the Plan Year beginning on January 1, 2025 and ending December 31, 2025, the amount payable <u>for benefits with Pension Effective Dates in 2025</u> shall be the highest amount determined using the following interest rates:

(i) the "applicable interest rate," as defined in Code section 417(e)(3), for the month of August 2024 for Pension Effective Dates in 2025;

(ii) the "applicable interest rate," as defined in Code section 417(e)(3), for the month of December 2024 for Pension Effective Dates in 2025; or

(iii) 7.50%.

(F) Effective for Plan Years beginning on or after January 1, 2026, the amount payable <u>for benefits with Pension Effective Dates after 2025</u> shall be the highest amount determined using the following interest rates:

(i) the "applicable interest rate," as defined in Code section 417(e)(3), for the fifth full calendar month preceding the Plan Year which contains the applicable Pension Effective Date; or

(ii) 7.50%.

(2) the mortality rates used shall be the rates contained in the mortality table prescribed in Internal Revenue Service Revenue Notice 2008-85 or such other mortality table prescribed by the Secretary of the Treasury under Code section 417(e)(3).

Notwithstanding the foregoing, the present value of a lump sum benefit subject to Code section 417(e)(3) which is payable on or after April 1, 1995 shall not be less than the value calculated based on the Participant's benefit accrued through March 31, 1995 using (i) an interest rate of seven and one-half percent, and (ii) the applicable mortality rate contained in the 1971 Group Annuity Mortality Table for Males (for Participants) and the Table for Females (for Beneficiaries).

(c) Post Normal Retirement Date

In order to calculate monthly benefits that commence after Normal Retirement Date under Section 5.03(c) (Calculation of Pension Benefit Commencing After Normal Retirement Date), the Actuarial Equivalent of the Participant's monthly pension benefit shall be the amount that would have been payable as of Normal Retirement Date, increased by the applicable factor. If the Participant's Normal Retirement Date is later than Attained Age 65 years and 0 months, the Actuarial Equivalent of the Participant's monthly pension benefit shall be the amount that would have been payable at Normal Retirement Date, multiplied by the applicable factor below based on the Participant's Attained Age at the Pension Effective Date divided by the applicable factor at the Participant's Normal Retirement Date.

Attained Age	Months											
Years	0	1	2	3	4	5	6	7	8	9	10	11
65	1.000	1.008	1.015	1.023	1.030	1.038	1.045	1.053	1.060	1.068	1.075	1.083
66	1.090	1.098	1.107	1.115	1.123	1.132	1.140	1.148	1.157	1.165	1.173	1.182
67	1.190	1.199	1.208	1.218	1.227	1.236	1.245	1.254	1.263	1.273	1.282	1.291
68	1.300	1.310	1.320	1.330	1.340	1.350	1.360	1.370	1.380	1.390	1.400	1.410
69	1.420	1.433	1.445	1.458	1.470	1.483	1.495	1.508	1.520	1.533	1.545	1.558
70	1.570	1.583	1.597	1.610	1.623	1.637	1.650	1.663	1.677	1.690	1.703	1.717
71	1.730	1.745	1.760	1.775	1.790	1.805	1.820	1.835	1.850	1.865	1.880	1.895
72	1.910	1.928	1.947	1.965	1.983	2.002	2.020	2.038	2.057	2.075	2.093	2.112
73	2.130	2.150	2.170	2.190	2.210	2.230	2.250	2.270	2.290	2.310	2.330	2.350
74	2.370	2.394	2.418	2.443	2.467	2.491	2.515	2.539	2.563	2.588	2.612	2.636
75	2.660	2.688	2.715	2.743	2.770	2.798	2.825	2.853	2.880	2.908	2.935	2.963
76	2.990	3.023	3.055	3.088	3.120	3.153	3.185	3.218	3.250	3.283	3.315	3.348
77	3.380	3.419	3.458	3.498	3.537	3.576	3.615	3.654	3.693	3.733	3.772	3.811
78	3.850	3.897	3.943	3.990	4.037	4.083	4.130	4.177	4.223	4.270	4.317	4.363
79	4.410	4.466	4.522	4.578	4.633	4.689	4.745	4.801	4.857	4.913	4.968	5.024
80	5.080											

(d) 50% Joint and Survivor Benefit and 75% Joint and Survivor Benefit Options

In order to compute a 50% Joint and Survivor Benefit or a 75% Joint and Survivor Benefit, the amount of the monthly payment that would otherwise be payable to the Participant shall be adjusted by multiplying it by the following percentage, as applicable:

(1) 50% Joint and Survivor Regular Pension Benefit: 93.2% minus .50% for each full year that the Joint Annuitant's date of birth is later than the Participant's date of birth or plus .50% for each full year that the Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%; or

(2) 50% Joint and Survivor Disability Pension Benefit: 89.6% minus .40% for each full year that the Joint Annuitant's date of birth is later than the Participant's date of birth or plus .40% for each full year that the Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%; or

(3) 75% Joint and Survivor Regular Pension Benefit: 90.2% minus .60% for each full year that the Joint Annuitant's date of birth is later than the Participant's date of birth or plus .60% for each full year that the 75% Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%; or

(4) 75% Joint and Survivor Disability Pension Benefit: 84.5% minus .50% for each full year that the 75% Joint Annuitant's date of birth is later than the Participant's date of birth or plus .50% for each full year that the Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%.

(e) Pension Benefit payable before age 55

To determine the Disability Pension Benefit under Section 5.05 (Disability Pension Benefit Amount) or a Pension Benefit payable to an Alternate Payee before age 55, the following factors based upon the Participant's Attained Age as of the Pension Effective Date of the Participant's Disability Pension Benefit (as determined in accordance with Section 5.04(c) (Effective Date of Disability Pension Benefit)) or the Alternate Payee's Attained Age as of their Pension Effective Date shall be multiplied by the Regular Pension Benefit monthly amount such a Participant or Alternate Payee would have received if the Participant or Alternate Payee had reached an Attained Age 65:

Attained Age	Actuarial Equivalent Factor
30	0.0470
31	0.0507
32	0.0547
33	0.0591
34	0.0639
35	0.0690
36	0.0746
37	0.0807
38	0.0872
39	0.0944
40	0.1022
41	0.1107
42	0.1200
43	0.1301
44	0.1412
45	0.1533
46	0.1666
47	0.1811
48	0.1971
49	0.2146
50	0.2340
51	0.2552
52	0.2788
53	0.3047
54	0.3335

ADDENDUM A
PUERTO RICO EMPLOYEES

Section A.01. INTRODUCTION. All terms and provisions of the Plan shall apply to the participation in the Plan by Puerto Rico Employees, except that where the terms and provisions of the Plan and this Puerto Rico Supplement conflict, the terms of the Puerto Rico Supplement shall govern the participation in the Plan of Puerto Rico Employees.

Section A.02. APPLICABILITY OF THIS ARTICLE. This Addendum A amends the provisions of the Plan only to the extent that it is applicable to a Puerto Rico Employee. In no case shall any provision of this Addendum A cause the reduction or elimination of any Employee's accrued benefit (including optional forms of benefit and the manner and timing thereof) in violation of Code section 411(d)(6) or section 204(g) of ERISA.

Section A.03. ADDITIONAL DEFINITIONS OF TERMS.

(a) The term "Puerto Rico Code" means the Puerto Rico Internal Revenue Code of 2011, as amended, or any successor statute enacted in its place.

(b) The term "Direct Rollover Distribution" means a distribution which constitutes an eligible rollover distribution as defined in section 1081.01(b)(2)(A) of the Puerto Rico Code and which is rolled over to an eligible retirement plan in accordance with Section A.04(c) below, as amended herein.

(c) The term "Highly Compensated Puerto Rico Employee" means any Puerto Rico Employee who (a) owns more than five percent (5%) of the stock entitled to vote or of the total value of all classes of stock of an Employer; (b) owns more than five percent (5%) of the capital or of the interest in the profits of an Employer; (c) had Testing Compensation from an Employer for the preceding taxable year in excess of the applicable limits determined for such taxable year under Code section 4A(q)(1)(B), as amended from time to time or as adjusted by the Internal Revenue Service; or (d) effective for Plan Years prior to April 1, 2018 ,was an officer of an Employer. To determine whether a Puerto Rico Employee owns more than five percent (5%) of the stock, capital or interest in the profits of an Employer, the provisions under section 1081.01(a)(A)(A) of the Puerto Rico Code shall apply. This definition shall be interpreted consistently with section 1081.01(d)(3)(e)(iii) of the Puerto Rico Code and any optional rules permitted by Puerto Rico law in identifying Highly Compensated Puerto Rico Employees shall be incorporated into this definition.

(d) "Puerto Rico Employee" means an Employee who is a bona fide resident of Puerto Rico for purposes of Code section 937 and whose compensation is

included in gross income for purposes of section 1031.01 of the Puerto Rico Code.

Section A.04. EFFECT OF THIS ADDENDUM. The following are amendments to the Plan which apply only to Puerto Rico Employees, as follows:

(a) The following is added to the end of Section 1.11 (Covered Earnings or Earnings) of the Plan:

"Effective for Plan Years beginning on or after April 1, 2012, for Puerto Rico Employees, Covered Earnings or Earnings taken into account in any Plan Year shall not exceed the lesser of (i) the Covered Earning or Earnings limit in the paragraph above, or (ii) the compensation limit under Section 1081.01(a)(12) of the Puerto Rico Code."

(b) The following is added to the end of Section 1.17 (Employers or Contributing Employers) of the Plan:

"Effective for Plan Years beginning on or after April 1, 2012, for purposes of determining the Fund's qualified status under section 1081.01(a) of the Puerto Rico Code, the term "Employers" or "Contributing Employers" shall include all corporations, partnerships and other persons that pursuant to section 1081.01(a)(14)(A) of the Puerto Rico Code are deemed to be the same employer."

(c) The following new Section 11.04(c) is added to the Plan:

"(c) **Direct Rollover Distributions For Puerto Rico Employees.**

(1) The following provisions shall apply to distributions from the Plan:

(i) If a Puerto Rico Employee or a Beneficiary of a Puerto Rico Employee (referred to collectively as the "distributee") is entitled to a distribution under the Plan that constitutes an "eligible rollover distribution" as defined below, the distribution shall be eligible for direct rollover.

(ii) At the written request of such distributee, and upon receipt of the written direction of the Trustees (or a person or committee designated by the Trustees), the Trustees shall make a Direct Rollover Distribution of the amount requested by such distributee in accordance with section 1081.01(b)(2)(A) of the Puerto Rico Code, to an eligible retirement plan (as defined below).

(iii) For purposes of this Section 11.04(c), an "eligible rollover distribution" is a single lump sum payment, as defined in section 1081.01(b)(1) of the Puerto Rico Code.

(iv) For purposes of this Section 11.04(c), an "eligible retirement plan" is an individual retirement account described in section 1081.02(a) of the Puerto Rico Code, an individual retirement annuity described in section 1081.02(b) of the Puerto Rico Code, or a qualified trust described in section 1081.01(a) of the Puerto Rico Code that accepts direct rollovers.

(2) All Direct Rollover Distributions shall be made in accordance with the following:

(i) A Direct Rollover Distribution may be divided and made only between two eligible retirement plans. A Direct Rollover Distribution may not be divided among more than two eligible retirement plans.

(ii) Direct Rollover Distributions shall be made in cash to the trustee of the eligible retirement plan, in accordance with procedures established by the Trustees (or a person or committee designated by the Trustees) to make direct rollovers under section 1081.01(b)(2)(A) of the Puerto Rico Code.

(iii) Direct Rollover Distribution shall not be made unless the distributee furnishes the Trustees (or a person or committee designated by the Trustees) with such information as the Trustees (or a person or committee designated by the Trustees) shall require and deem to be sufficient.

(iv) Direct Rollover Distributions shall be treated as all other distributions under the Plan. They shall not be treated as a direct trustee-to-trustee transfer of Plan assets and liabilities.

(d) Effective for Plan Years commencing on or after April 1, 2012, the total annual benefit payable to any Puerto Rico Employee under this Plan and all other qualified defined benefit plans required to be aggregated with this Plan shall not exceed the lesser of (i) the defined benefit limitation on annual benefits provided in Section 5.09(b) above, or (ii) the limitations on such benefits provided under section 1081.01(a)(11) of the Puerto Rico Code.

IN WITNESS WHEREOF, the undersigned have executed this American Federation of Musicians and Employers Pension Plan on this 11th day of February, 2026.

By: /s/ Augustino Gagliardi
Augustino Gagliardi, Co-Chair

By: /s/ Christopher J.G. Brockmeyer
Christopher J.G. Brockmeyer, Co-Chair

AMENDMENT NUMBER ONE

TO THE

AMERICAN FEDERATION OF MUSICIANS

AND EMPLOYERS' PENSION PLAN

(As Amended and Restated Effective as of January 1, 2025)

WHEREAS, the Board of Trustees (the "Board") of the American Federation of Musicians and Employers' Pension Fund (the "Fund") adopted the American Federation of Musicians and Employers' Pension Plan, as amended and restated effective as of January 1, 2025, and as thereafter amended (the "Plan"); and

WHEREAS, pursuant to Article 9, Section 9.01 of the Plan, the Board reserves the right to amend the Plan at any time; and

WHEREAS, pursuant to Section 5.15 of the Agreement and Declaration of Trust Establishing the Fund, dated April 1, 2005, as thereafter amended, the undersigned Co-Chairs of the Fund are authorized to execute Plan amendments reflecting action taken by the Board;

NOW, THEREFORE, in order to correct scrivener's errors, effective January 1, 2025, the Plan is amended as follows:

I. Section 5.04(d) shall be deleted in its entirety and restated to read as follows:

(d) **Continued Entitlement to Disability Pension Benefit**. If a Pensioner receiving a Disability Pension Benefit, who has not attained age 55 (or attained age 65, in the case of a Pensioner who commenced their Disability Pension Benefit prior to March 1, 2004), ceases to have a condition of Total Disability, as determined by the Administrative Committee in its sole and absolute discretion in accordance with the provisions of this Section 5.04, payment of the Disability Pension Benefit shall cease as soon as is administratively practicable and no benefits shall thereafter be paid to such Participant until such Participant either (i) again becomes eligible to receive a Disability Pension Benefit due to a new determination of Total Disability by the Administrative Committee pursuant to subsection (b) above, or (ii) becomes eligible to receive a Regular Pension Benefit. A Pensioner receiving a Disability Pension Benefit who has not attained age 55 (or attained age 65, in the case of a Pensioner who commenced their Disability Pension Benefit prior to March 1, 2004) who resumes Covered Employment and earns in excess of $15,000 of Covered

Earnings in a calendar year (which Earnings are attributable to Covered Employment performed during that calendar year) shall be deemed to have ceased the condition of Total Disability, and payment of the Disability Pension Benefit shall cease as soon as is administratively practicable. No benefits shall thereafter be paid to such Participant until such Participant either (i) again becomes eligible to receive a Disability Pension Benefit due to a new determination of Total Disability by the Administrative Committee pursuant to subsection (b) above, (ii) becomes eligible to receive a Regular Pension Benefit, or (iii) provides evidence satisfactory to the Administrative Committee, in its sole and absolute discretion, that the condition of Total Disability has continued.

II. The first paragraph of Section 5.07(c) shall be deleted in its entirety and restated to read as follows:

(c) If a Pensioner initially commences receiving payment of a Regular Pension Benefit before their Normal Retirement Date and first earned additional Contributions after their Normal Retirement Date and is therefore not receiving a Re-Retirement Benefit, the first date that additional benefits become payable under the provisions of this Section 5.07 shall be the Pension Effective Date of such additional pension benefit. The form of payment elected at that time shall also apply to any additional Re-Determination benefits that become payable to the Participant thereafter.

IN WITNESS WHEREOF, the undersigned have executed this Amendment Number One:

/s/ Christopher J.G. Brockmeyer
Christopher J.G. Brockmeyer, Co-Chair

/s/ Augustino Gagliardi
Augustino Gagliardi, Co-Chair