

**IBEW LOCAL 347 RETIREMENT AND 401(K) PLAN
PLAN DOCUMENT**

Restated Effective January 1, 2015

TABLE OF CONTENTS

INTRODUCTION.....	1
ARTICLE 1. DEFINITIONS.....	2
1. ACCRUED BENEFIT	2
2. ACTUAL DEFERRAL PERCENTAGE	2
3. ACTUAL DEFERRAL RATIO	2
4. ACTUARIAL EQUIVALENT	2
5. AFFILIATE.....	2
6. ALTERNATE PAYEE.....	2
7. ANNUAL ADDITION.....	2
8. ANNUITY STARTING DATE.....	2
9. APPRENTICESHIP FUND	2
10. ASSOCIATION.....	3
11. BENEFICIARY	3
12. CODE OR INTERNAL REVENUE CODE	3
13. COLLECTIVE BARGAINING AGREEMENT	3
14. COMPENSATION	3
15. CONTRIBUTIONS OR EMPLOYER CONTRIBUTIONS	4
16. COVERED EMPLOYMENT.....	4
17. DISABILITY	4
18. EARLY RETIREMENT AGE	4
19. ELECTIVE DEFERRAL OR ELECTIVE CONTRIBUTIONS	4
20. EMPLOYEE	5
21. EMPLOYER OR CONTRIBUTING EMPLOYER	5
22. ERISA	5
23. EXCESS CONTRIBUTION	5
24. EXCESS ELECTIVE DEFERRAL	6
25. HIGHLY COMPENSATED EMPLOYEE.....	6
26. HOUR OF SERVICE.....	6
27. INDIVIDUAL ACCOUNT.....	7
28. INVESTMENT FUND	7
29. LIMITATION YEAR	7
30. NON-HIGHLY COMPENSATED EMPLOYEE.....	7
31. NORMAL RETIREMENT AGE.....	7
32. PARTICIPANT	7
33. PARTICIPATION AGREEMENT	7
34. PLAN.....	7
35. PLAN ADMINISTRATOR	7
36. PLAN YEAR.....	8
37. QUALIFIED DOMESTIC RELATIONS ORDER	8
38. RECIPROCITY AGREEMENT	8
39. RETIRED	8
40. ROLLOVER CONTRIBUTION	8
41. SPOUSE	8
42. TRUST AGREEMENT.....	8
43. TRUSTEES	8
44. TRUST FUND OR FUND	8
45. UNION.....	9
46. VALUATION DATE	9
47. VOLUNTARY CONTRIBUTIONS	9

ARTICLE 2. PARTICIPATION	10
1. ELIGIBLE EMPLOYEES	10
2. PARTICIPATION	10
3. TERMINATION OF PARTICIPATION	10
4. REINSTATEMENT OF PARTICIPATION	10
ARTICLE 3. ESTABLISHMENT AND VALUATION OF PARTICIPANT INDIVIDUAL ACCOUNTS	11
1. ESTABLISHMENT OF INDIVIDUAL ACCOUNTS	11
2. NON-FORFEITABLE BENEFITS (VESTING)	11
3. VALUATION OF ACCOUNTS	11
4. EXPENSES CHARGED TO INDIVIDUAL ACCOUNTS	12
5. ADJUSTMENT OF ACCOUNTS	13
6. DIRECTED INVESTMENTS	13
7. TERMINATION OF ACCOUNT	13
8. PARTICIPANT STATEMENTS	13
9. ADMINISTRATION OF INVESTMENTS	13
10. NO RIGHT OF RECOURSE	13
11. INVESTMENTS FOR TERMINATED EMPLOYEES.	14
12. LIMITED RIGHTS TO ASSETS	14
13. REDUCTION OF ACCOUNTS	14
14. QUALIFIED MILITARY SERVICE	14
ARTICLE 4. 401(K) ELECTIVE DEFERRALS	15
1. PURPOSE	15
2. VOLUNTARY PARTICIPATION	15
3. AUTHORIZATION AND AMOUNTS OF ELECTIVE DEFERRALS	15
4. CHANGE OR TERMINATION OF ELECTIVE DEFERRAL AMOUNT	15
5. SUSPENSION OF ELECTIVE DEFERRALS	15
6. DEPOSIT OF ELECTIVE DEFERRALS INTO FUND	15
7. MAXIMUM AMOUNT OF ELECTIVE DEFERRALS	15
8. SPECIAL NONDISCRIMINATION TESTING - ACTUAL DEFERRAL PERCENTAGE	16
9. DETERMINATION OF THE AMOUNT OF EXCESS CONTRIBUTIONS	16
10. DISTRIBUTION OF EXCESS CONTRIBUTIONS	16
11. DISTRIBUTION OF EXCESS ELECTIVE DEFERRALS	17
12. COORDINATION OF EXCESS CONTRIBUTIONS WITH DISTRIBUTION OF EXCESS DEFERRALS	17
ARTICLE 5. DISTRIBUTION OF BENEFITS	18
1. ELIGIBILITY FOR BENEFITS	18
2. DETERMINATION OF AMOUNT OF ACCRUED BENEFIT	19
3. HARDSHIP DISTRIBUTIONS	20
4. WITHDRAWAL OF VOLUNTARY CONTRIBUTIONS AND ROLLOVER CONTRIBUTIONS	21
5. DISTRIBUTION TO AN ALTERNATE PAYEE UNDER A QUALIFIED DOMESTIC RELATIONS ORDER	21
6. WRITTEN APPLICATION REQUIRED	22
7. COMMENCEMENT OF BENEFIT DISTRIBUTIONS.	22
ARTICLE 6. FORM OF BENEFIT PAYMENTS	23
1. NORMAL FORM OF BENEFIT FOR MARRIED AND UNMARRIED PARTICIPANTS WHO FIRST BEGAN PARTICIPATION ON OR AFTER JUNE 1, 2003	23
2. NORMAL FORM OF BENEFIT FOR MARRIED PARTICIPANTS WHO FIRST BEGAN PARTICIPATION BEFORE JUNE 1, 2003	23
3. QUALIFIED JOINT AND SURVIVOR ANNUITY NOTICE	23

4.	WAIVER OF THE QUALIFIED JOINT AND SURVIVOR ANNUITY	24
5.	OPTIONAL FORMS OF BENEFITS FOR MARRIED PARTICIPANTS WHO FIRST BEGAN PARTICIPATION BEFORE JUNE 1, 2003	24
6.	NORMAL FORM OF BENEFIT FOR AN UNMARRIED PARTICIPANT WHO FIRST BEGAN PARTICIPATION BEFORE JUNE 1, 2003	25
7.	REJECTION OF LIFE ANNUITY BY AN UNMARRIED PARTICIPANT WHO FIRST BEGAN PARTICIPATION BEFORE JUNE 1, 2003	25
8.	OPTIONAL FORMS OF BENEFITS FOR UNMARRIED PARTICIPANTS WHO FIRST BEGAN PARTICIPATION BEFORE JUNE 1, 2003	25
9.	EXPLANATION OF BENEFIT FORMS	25
10.	ACTUARIAL EQUIVALENCE OF BENEFITS	28
11.	INVOLUNTARY CASH-OUT	28
ARTICLE 7. ROLLOVERS AND TRANSFERS OF BENEFITS		29
1.	ROLLOVERS	29
2.	DEFINITIONS	29
3.	ROLLOVERS TO THE PLAN FROM ANOTHER QUALIFIED PLAN	30
ARTICLE 8. DEATH BENEFITS		31
1.	PRE-RETIREMENT DEATH BENEFIT FOR MARRIED PARTICIPANTS	31
2.	PRE-RETIREMENT DEATH BENEFIT FOR UNMARRIED PARTICIPANTS AND PARTICIPANTS WHO WAIVE THE QPSA	33
3.	DEATH BENEFITS FOR MARRIED AND UNMARRIED PARTICIPANTS WHO RECEIVED PARTIAL LUMP-SUM OR INSTALLMENT DISTRIBUTIONS.....	34
4.	ACTUARIAL EQUIVALENCE OF BENEFITS	34
5.	DESIGNATION OF BENEFICIARY	34
ARTICLE 9. LIMITATIONS ON CONTRIBUTIONS AND BENEFITS		37
1.	LIMITATIONS ON CONTRIBUTIONS AND BENEFITS	37
ARTICLE 10. MODIFICATIONS FOR TOP-HEAVY PLANS		38
1.	DEFINITIONS	38
2.	MINIMUM CONTRIBUTIONS.....	40
3.	LIMITATION ON COMPENSATION TAKEN INTO ACCOUNT UNDER PLAN.....	41
ARTICLE 11. GENERAL PROVISIONS.....		42
1.	CONDITION ON ACCRUAL OF BENEFITS	42
2.	REQUIRED INFORMATION.....	42
3.	INTERPRETATION OF THE PLAN	42
4.	BENEFITS FOR A MINOR OR INCAPACITATED PARTICIPANT, BENEFICIARY OR ALTERNATE PAYEE	43
5.	ANTI-ALIENATION	43
6.	MERGER OR CONSOLIDATION	43
7.	EMPLOYMENT RIGHTS	44
8.	GENDER/NUMBER.....	44
9.	APPLICABLE LAWS	44
10.	REVERSION OF CONTRIBUTIONS UNDER CERTAIN CIRCUMSTANCES.....	44

ARTICLE 12. CLAIMS AND APPEALS PROCEDURES AND DETERMINATION OF DISPUTES	45
1. PARTICIPANT CLAIM TO BENEFITS.....	45
ARTICLE 13. RULES AFFECTING NON-COLLECTIVELY BARGAINED EMPLOYEES	46
1. DEFINITIONS	46
2. RULES FOR PARTICIPATION OF NON-COLLECTIVELY BARGAINED EMPLOYEES.	46
ARTICLE 14. MINIMUM DISTRIBUTION REQUIREMENTS.....	47
1. GENERAL RULES.....	47
2. TIME AND MANNER OF DISTRIBUTION.....	47
3. REQUIRED MINIMUM DISTRIBUTIONS DURING PARTICIPANT’S LIFETIME	48
4. REQUIRED MINIMUM DISTRIBUTIONS AFTER PARTICIPANT’S DEATH	49
5. DEFINITIONS	50
6. PARTICIPANTS WHO RECEIVED PARTIAL LUMP-SUM OR INSTALLMENT DISTRIBUTIONS	51
ARTICLE 15. AMENDMENT AND TERMINATION.....	52
1. AMENDMENT OF PLAN.....	52
2. TERMINATION OF PLAN.....	52
3. SEVERABILITY	52
ADOPTION RESOLUTION	53

INTRODUCTION

WHEREAS, the Board of Trustees established a money purchase pension plan, the Local 347 IBEW Defined Contribution Retirement Income Plan, on May 1, 1974. The Board of Trustees also established the Local 347 IBEW 401(k) Plan on June 1, 1997. Effective June 1, 2003, the two plans were merged and a successor profit sharing plan with a 401(k) feature was established, the IBEW Local 347 Retirement and 401(k) Plan;

WHEREAS, Article 15 of the IBEW Local 347 Retirement and 401(k) Plan, effective June 1, 2003, provides that the Plan may be amended by the Board of Trustees;

WHEREAS, the IBEW Local 347 Retirement and 401(k) Plan was further amended and restated in accordance with Article 15 of the Plan effective January 1, 2007;

WHEREAS, the IBEW Local 347 Retirement and 401(k) Plan was further amended and restated in accordance with Article 15 of the Plan effective January 1, 2010; and

WHEREAS, it is the desire of the Board of Trustees to amend the IBEW Local 347 Retirement and 401(k) Plan in order to comply with federal law and subsequent amendments thereto and to continue to maintain the IBEW Local 347 Retirement and 401(k) Plan as a qualified plan and trust under Sections 401(a) and 501(a) of the Internal Revenue Code;

NOW, THEREFORE, in accordance with Article 15 of the IBEW Local 347 Retirement and 401(k) Plan, the IBEW Local 347 Retirement and 401(k) Plan shall be amended and restated, effective this 1st day of January, 2015, as follows:

ARTICLE 1. DEFINITIONS

1. Accrued Benefit. The term “Accrued Benefit” means the balance in an Individual Account.
2. Actual Deferral Percentage. The term “Actual Deferral Percentage” means the average (expressed as a percentage and calculated to the nearest hundredth of a percentage point) of the Actual Deferral Ratios of Employees in the group of Employees considered for purposes of the tests which must be performed under Section 401(k) of the Internal Revenue Code and the applicable regulations thereunder.
3. Actual Deferral Ratio. The term “Actual Deferral Ratio” means the ratio (expressed as a percentage and calculated to the nearest hundredth of a percentage point) of Elective Deferrals made on behalf of an Employee for the Plan Year to the Employee’s Compensation for the Plan Year. The Actual Deferral Ratio of an Employee who is eligible to make an Elective Deferral but does not is zero.
4. Actuarial Equivalent. The term “Actuarial Equivalent” means an amount or benefit that is actuarially equivalent to another amount or benefit at a specified time if the actuarial present value of the two (2) amounts or benefits (calculated using the same actuarial assumptions) at that time is the same.
5. Affiliate. The term “Affiliate” means any corporation which is a member of a controlled group of corporations (as defined in Section 414(b) of the Internal Revenue Code) which includes the Employer; any trade or business (whether or not incorporated) which is under common control (as defined in Section 414(c) of the Internal Revenue Code) with the Employer; any member of an affiliated service group (as defined in Section 414(m) of the Internal Revenue Code) which includes the Employer; and any other entity required to be aggregated with the Employer pursuant to the regulations promulgated under Section 414(o) of the Internal Revenue Code.
6. Alternate Payee. The term “Alternate Payee” means the Spouse, former Spouse, child, or other dependent of a Participant who is designated to receive all or a portion of a Participant’s Individual Account pursuant to a Qualified Domestic Relations Order.
7. Annual Addition. The term “Annual Addition” means, with respect to a Participant for a Limitation Year, the sum of the following amounts credited to the Participant’s Individual Account during the Limitation Year:
 - (a) Employer Contributions;
 - (b) Employee contributions; and
 - (c) Forfeitures.
8. Annuity Starting Date. The term “Annuity Starting Date” means the first day of the first month for which a monthly payment is to be made when benefits are paid in the form of an annuity, or the first day on which all events have occurred which entitle the Participant to payment of a benefit in a form other than an annuity.
9. Apprenticeship Fund. The term “Apprenticeship Fund” means the Iowa Electrical Apprenticeship and Education Trust. The term “Apprenticeship Fund” also means the Des Moines Electrical Apprenticeship Training Trust.

10. Association. The term "Association" means the Des Moines Division, Iowa Chapter, National Electrical Contractors Association and any successors and/or assigns.
11. Beneficiary. The term "Beneficiary" means a person or entity that is or may become entitled to receive a Participant's Accrued Benefit after a Participant's death pursuant to the terms of the Plan.
12. Code or Internal Revenue Code. The terms "Code" and "Internal Revenue Code" mean the Internal Revenue Code of 1986, any amendments thereto, and any regulations promulgated pursuant to its authority.
13. Collective Bargaining Agreement. The term "Collective Bargaining Agreement" means any written agreement requiring an Employer to submit Contributions to the Fund in a manner and amount acceptable to the Trustees for work performed by one or more Employees, and such written agreement is in force and effect between either:
 - (a) the Union and the Association;
 - (b) the Union and one or more Employers doing the type of work performed by members of the Association;
 - (c) the International Brotherhood of Electrical Workers and one or more Employers doing the type of work performed by members of the Association; or
 - (d) the International Brotherhood of Electrical Workers and an Employer's association.
14. Compensation. Except as provided elsewhere in this Plan, the term "Compensation" means all of each Participant's W-2 earnings. Compensation shall include only that Compensation which is actually paid to the Participant during the applicable period. Except as provided elsewhere in this Plan, the applicable period shall be the Plan Year. However, Compensation paid or made available during the applicable period shall include Compensation that the Participant earned or income paid by the later of: (a) two and one-half (2 ½) months after severance from employment; or (b) the end of the applicable period that includes the date of severance from employment.

Notwithstanding the above, Compensation shall include any amount which is contributed by the Employer pursuant to a salary reduction agreement and which is not includible in the gross income of the Employee under Sections 125, 132(f)(4), 401(k), 402(e)(3), 402(h), 402(k), 403(b), or 457(b) of the Internal Revenue Code. Additionally, Compensation shall include Employee contributions under Section 414(h) of the Internal Revenue Code that are picked up by the employing unit (and thus are treated as Employer contributions). This definition is intended to meet the safe harbor definition of Compensation found within Section 1.414(s)-1(c)(4) of the Treasury Regulations.

Notwithstanding any provision of the Plan to the contrary, the annual Compensation of each Participant taken into account under the Plan for any Plan Year shall not exceed two hundred thousand dollars (\$200,000), as adjusted by the Commissioner of Internal Revenue for increases in the cost-of-living in accordance with Section 401(a)(17)(B) of the Internal Revenue Code. Annual Compensation means Compensation during the Plan Year or such other consecutive twelve (12) month period over which Compensation is

otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within that calendar year. If a determination period consists of fewer than twelve (12) months, the annual Compensation limit is an amount equal to the otherwise applicable annual Compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is twelve (12). For purposes of this section, annual Compensation shall be determined as if the Employer and any Affiliates were a single employer.

15. Contributions or Employer Contributions. The terms “Contributions” and “Employer Contributions” mean the money an Employer is obligated to pay to the Fund pursuant to the terms of the Trust Agreement and the terms of a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement. Contributions also means the money an Employer is obligated to pay to the Fund pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”) and Section 414(u) of the Internal Revenue Code.
16. Covered Employment. The term “Covered Employment” means employment of an Employee by an Employer, which requires the Employer to submit Contributions to the Fund on behalf of the Employee in accordance with the terms of a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement.
17. Disability. The term “Disability” means a physical or mental condition, as determined by the Plan Administrator in its sole and exclusive discretion, which may be expected to result in death or be of a long and indefinite duration and which renders the Participant incapable of performing any substantial gainful activity. The Plan Administrator will look at the determination by the Social Security Administration of disability status and the determination by the National Electrical Benefit Fund of disability status in considering whether or not a Participant has a Disability. A determination by the Social Security Administration or the National Electrical Benefit Fund will not be determinative of the existence of a Disability and will not bind the Plan Administrator to a finding that the Participant has a Disability.
18. Early Retirement Age. The term “Early Retirement Age” means age fifty-five (55) through age fifty-nine and one-half (59½).
19. Elective Deferral or Elective Contributions. The terms “Elective Deferral” and “Elective Contributions” mean the contributions remitted to the Plan by an Employer pursuant to an Employee’s election to defer cash compensation and have such contributions remitted to the Plan in lieu of cash compensation in accordance with the terms of the Trust Agreement and the terms of a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement.

20. Employee. The term “Employee” means a person who is employed by an Employer to perform work for which the Employer is obligated to submit Contributions to the Fund pursuant to the terms of a Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement.
21. Employer or Contributing Employer. The terms “Employer” and “Contributing Employer” mean:
- (a) an entity that is signatory to a Collective Bargaining Agreement and obligated to make Contributions to the Fund pursuant to a Collective Bargaining Agreement or a Participation Agreement;
 - (b) the Union, for the purpose of providing benefits for the Union’s Employees, provided the Union enters into a written agreement with the Fund providing for the terms and conditions of making Contributions on behalf of the Union’s Employees;
 - (c) the trustees of any other employee benefit plan jointly established through collective bargaining by the Association and the Union, for the purpose of providing benefits for the other employee benefit plan’s Employees, provided that the trustees of the other employee benefit plan enter into a written agreement with the Fund providing for the terms and conditions of making Contributions on behalf of the other plan’s Employees;
 - (d) the Association, for the purpose of providing benefits for the Association’s Employees, provided the Association enters into a written agreement with the Fund providing for the terms and conditions of making Contributions on behalf of the Association’s Employees;
 - (e) the Fund, for the purpose of providing benefits for the Fund’s Employees, provided the Fund sets forth in writing the terms and conditions of making Contributions on behalf of the Fund’s Employees;
 - (f) an entity that is obligated to make Contributions to the Fund pursuant to a Reciprocity Agreement; and
 - (g) the Apprenticeship Fund, for the purpose of providing benefits for the Apprenticeship Fund’s Employees, provided the Apprenticeship Fund enters into a written agreement with the Fund providing for the terms and conditions of making Contributions on behalf of the Apprenticeship Fund’s Employees.
22. ERISA. The term “ERISA” means the Employee Retirement Income Security Act of 1974, any amendments thereto, and any regulations promulgated pursuant to its authority.
23. Excess Contribution. The term “Excess Contribution” means the excess of the aggregate amount of Elective Deferrals paid to the Fund on behalf of a Highly Compensated Employee during a Plan Year over the maximum amount of Elective Deferrals permitted under Article 4, Section 8.

24. Excess Elective Deferral. The term “Excess Elective Deferral” means those Elective Deferrals that are includible in a Participant’s gross income under Section 402(g) of the Internal Revenue Code to the extent the Participant’s Elective Deferrals for a taxable year exceed the dollar limitation under Section 402(g) of the Internal Revenue Code. Excess Elective Deferrals shall be treated as Annual Additions under the Plan, unless the amounts are distributed no later than the first April 15 following the close of the Participant’s taxable year in which he claimed such Elective Deferrals.
25. Highly Compensated Employee. The term “Highly Compensated Employee” means any Employee who is either a highly compensated active employee or a highly compensated former employee. Notwithstanding anything in the Plan to the contrary, the determination of whether an individual is a Highly Compensated Employee will be made in accordance with Section 414(q) of the Internal Revenue Code, any regulations promulgated thereunder, and Notice 97-45. For this purpose, the determination year shall be the Plan Year and the look-back year shall be the twelve (12) month period immediately preceding the determination year. For purposes of determining whether an individual is a Highly Compensated Employee, the Employer and any Affiliates will be treated as a single employer.

Effective for Plan Years beginning after December 31, 1996, a highly compensated active employee means any Employee who: (a) was a five percent (5%) owner (as defined in Section 416(i)(1)(B) of the Internal Revenue Code) at any time during the Plan Year or the preceding Plan Year, or (b) for the preceding Plan Year had compensation (as that term is defined under Section 1.415(c)-2(d)(2) of the Treasury Regulations) in excess of eighty thousand dollars (\$80,000) (as adjusted pursuant to Section 414(q)(1) of the Internal Revenue Code).

A highly compensated former employee means any Employee who had a severance from employment (or who was deemed to have had a severance from employment) prior to the determination year, performed no service for the Employer during the determination year, and was a highly compensated active employee for either the year of severance from employment or any determination year ending on or after the Employee’s fifty-fifth (55th) birthday.

In determining whether an Employee is a Highly Compensated Employee for Plan Years beginning after December 31, 1996, the amendments to Section 414(q) of the Internal Revenue Code made pursuant to the Small Business Job Protection Act of 1996 are treated as having been in effect for Plan Years beginning in 1996.

26. Hour of Service. The term “Hour of Service” means:
- (a) Each hour for which an Employee is directly or indirectly paid, or entitled to payment, for the performance of duties for the Employer during the applicable computation period. These hours shall be credited to the Employee for the computation period or periods in which the duties are performed;
 - (b) Each hour for which an Employee is paid, or entitled to payment, by an Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, layoff, jury duty, military service, leave of absence, illness or incapacity,

including disability but excluding any time compensated under a workers' compensation or unemployment compensation law or a plan pursuant to a mandatory disability benefits law and excluding any hours of non-work time in excess of five hundred one (501) in any one continuous period. These hours shall be credited to the Employee for the computation period or periods in which the nonperformance period occurred;

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service will not be credited both under Subsection (a) or Subsection (b), as the case may be, and under this Subsection (c). These hours will be credited to the Employee for the computation periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment is made; and
 - (d) To the extent not provided above, Hours of Service shall be credited in accordance with Section 2530.200b-2 of the Department of Labor Regulations, which is incorporated herein by reference.
- 27. Individual Account. The term "Individual Account" means the account established for each Participant by the Plan Administrator, as described in Article 3.
 - 28. Investment Fund. The term "Investment Fund" means the investment fund or funds established and maintained hereunder by the Plan Administrator pursuant to the Plan's investment policy.
 - 29. Limitation Year. The term "Limitation Year" means the Plan Year.
 - 30. Non-Highly Compensated Employee. The term "Non-Highly Compensated Employee" means an Employee or a former Employee of the Employer who is not a Highly Compensated Employee.
 - 31. Normal Retirement Age. The term "Normal Retirement Age" means age fifty-nine and one-half (59½).
 - 32. Participant. The term "Participant" means an Employee or former Employee on whose behalf the Plan has created an Individual Account and who has a balance in his Individual Account.
 - 33. Participation Agreement. The term "Participation Agreement" means any written agreement between the Fund and an Employer which requires the Employer to submit Contributions to the Fund in an amount and manner acceptable to the Trustees.
 - 34. Plan. The term "Plan" means the IBEW Local 347 Retirement and 401(k) Plan and any restatement thereof. The Plan is a profit sharing plan with a 401(k) feature, as described more fully herein.
 - 35. Plan Administrator. The term "Plan Administrator" means the Board of Trustees. The Board of Trustees retains ultimate authority as the Plan Administrator for the Plan, but it has delegated responsibility for performing regular Plan administrative functions and activities, along with the authority to carry out such functions and activities, to other entities. When used in this Plan document, the term "Plan Administrator" means the Board of Trustees or any other person or entity appointed by the Board of Trustees to perform the administrative functions and activities on behalf of the Plan.

36. Plan Year. The term “Plan Year” means the twelve (12) month period from June 1 of any calendar year through May 31 of the following calendar year.
37. Qualified Domestic Relations Order. The term “Qualified Domestic Relations Order” (“QDRO”) means a judgment, decree, or order made pursuant to a state’s domestic relations law (including a community property law) that relates to the provision of child support, alimony payments, or marital property rights to a Participant’s Spouse, former Spouse, child, or other dependent and assigns an Alternate Payee the right to receive all or a portion of the money in a Participant’s Individual Account. A QDRO must meet the requirements of Section 414(p) of the Internal Revenue Code and Section 206(d)(3) of ERISA. The determination of whether a domestic relations order is a QDRO is made by the Plan in accordance with its QDRO procedures.
38. Reciprocity Agreement. The term “Reciprocity Agreement” means the Electrical Industry Pension Reciprocal Agreement or any other agreement between the Plan and one or more unrelated defined contribution or defined benefit pension funds permitting the Plan to accept Contributions for, or recognize Hours of Service earned by, Participants for work performed in the electrical industry for an Employer that is obligated to make Contributions to a defined contribution or defined benefit pension fund pursuant to a collective bargaining agreement.
39. Retired. The term “Retired” means the complete withdrawal by an Employee from any employment or self-employment in the electrical industry with an intent to permanently cease employment or self-employment in the electrical industry.
40. Rollover Contribution. The term “Rollover Contribution” means a contribution to the Fund of a qualified distribution of a vested benefit from another qualified trust that meets the requirements of Section 402 of the Internal Revenue Code and is made either in a direct trustee-to-trustee transfer or by presenting it to the Fund on or before the sixtieth (60th) day following the receipt thereof. No qualified distribution may be contributed as part of a Rollover Contribution if such distribution is made on or after the Participant’s Required Beginning Date, pursuant to Section 401(a)(9) of the Internal Revenue Code.
41. Spouse. The term “Spouse” means a person to whom a Participant is considered married under the laws of a United States or foreign jurisdiction that has the legal authority to sanction marriages, regardless of where the parties live and regardless of whether the parties are of the same or opposite sex, and, to the extent provided in a Qualified Domestic Relations Order, a Participant’s former Spouse.
42. Trust Agreement. The term “Trust Agreement” means the Restated Agreement and Declaration of Trust of the IBEW Local Union 347 Retirement and 401(k) Plan and any modification, amendment, extension, or renewal thereof.
43. Trustees. The term “Trustees” means the persons designated as members of the Board of Trustees of the IBEW Local 347 Retirement and 401(k) Plan, in accordance with the Trust Agreement.
44. Trust Fund or Fund. The terms “Trust Fund” and “Fund” mean the assets of the IBEW Local 347 Retirement and 401(k) Plan that are held in a trust fund that was established by the Trust Agreement.

45. Union. The term “Union” means International Brotherhood of Electrical Workers Local Union No. 347.
46. Valuation Date. The term “Valuation Date” means any business day the New York Stock Exchange is open for trading or any other date chosen by the Trustees.
47. Voluntary Contributions. The term “Voluntary Contributions” means the deductible or non-deductible Voluntary Contributions which were made by Participants prior to July 23, 2002.

ARTICLE 2. PARTICIPATION

1. Eligible Employees. Each Employee of a Contributing Employer is eligible to participate in the Plan.
2. Participation. An Employee shall begin participating in the Plan (i.e. he shall become a Participant) on the date that the Fund first receives Contributions or Elective Deferrals from an Employer on the Employee's behalf. Each Employee or former Employee who was a participant in the Local 347 IBEW Defined Contribution Retirement Plan or the Local 347 IBEW 401(k) Plan sponsored by the Board of Trustees on May 31, 2003, shall become a Participant in this Plan on June 1, 2003.
3. Termination of Participation. A Participant terminates participation in the Plan in the month in which the Participant's entire Accrued Benefit has been paid to or on behalf of the Participant.
4. Reinstatement of Participation. If a former Participant returns to Covered Employment after his participation was terminated in accordance with Article 2, Section 3, the Employee shall again become a Participant in the Plan on the date that Contributions or Elective Deferrals are received from an Employer on the Employee's behalf.

ARTICLE 3. ESTABLISHMENT AND VALUATION OF PARTICIPANT INDIVIDUAL ACCOUNTS

1. Establishment of Individual Accounts. An Individual Account shall be established for an Employee on the date that the Employee becomes a Participant in accordance with Article 2. A Participant's Individual Account shall be credited with Employer Contributions paid on the Participant's behalf, the Participant's Elective Contributions, Voluntary Contributions, Rollover Contributions, and earnings on investments. Each Individual Account shall be debited by the amount of expenses that are charged to the Individual Account in accordance with Article 3, Sections 3 and 4.

An account may be established for an Alternate Payee in accordance with Article 5, Section 5. If this occurs, the Alternate Payee's account shall be treated in the same manner that a Participant's Individual Account is treated for purposes of this Article 3. This means that the Alternate Payee's account shall be valued in accordance with Article 3, Section 3 and charged with expenses in accordance with Article 3, Sections 3 and 4. This also means that the Alternate Payee shall have the right to direct the investments in the account in accordance with Article 3, Section 6 and shall receive statements regarding the account in accordance with Article 3, Section 8.

A Beneficiary may become entitled to all or a portion of the balance of a Participant's Individual Account in accordance with Article 8, Section 5. If this occurs, the Individual Account shall be treated in the same manner that it was treated prior to the Participant's death for purposes of this Article 3. This means that the Individual Account shall continue to be valued in accordance with Article 3, Section 3 and charged with expenses in accordance with Article 3, Sections 3 and 4. This also means that the Beneficiary shall have the right to direct the investments in the Individual Account in accordance with Article 3, Section 6 and shall receive statements regarding the Individual Account in accordance with Article 3, Section 8.

2. Non-Forfeitable Benefits (Vesting). A Participant's right to the value of the assets in his Individual Account is non-forfeitable (vested) from the time that the Individual Account is established and Contributions or Elective Deferrals have been allocated to it on behalf of the Participant. This means that a Participant shall be fully vested in his Accrued Benefit at all times.
3. Valuation of Accounts. The Individual Account of each Participant shall be adjusted to reflect any realized and unrealized gains or losses, income, and certain administrative and operating expenses as follows:
 - (a) The reasonable administrative expenses of the Plan will be allocated on a pro rata basis among the Individual Accounts in the same proportion that each such Individual Account balance bears to the total of all of the Individual Account balances at the time of the assessment. However, QDRO expenses will be charged to an Individual Account in accordance with Article 3, Section 4(a). Furthermore, additional expenses may be charged to an Individual Account in accordance with Article 3, Section 4(b).

- (b) The fair market value of the Investment Fund shall be determined by the Plan Administrator. The valuation process shall be performed separately for each Investment Fund. The Plan Administrator's determination shall be final and conclusive for all purposes.
4. Expenses Charged to Individual Accounts. The following expenses will be charged to an Individual Account rather than allocated on a pro rata basis:
- (a) QDRO Determination Expenses
 - (i) Subject to the terms of Article 3, Section 4(a)(v) below, all reasonable expenses associated with the QDRO determination process shall be allocated to and debited from the Individual Account of the Participant against whose interest a QDRO is sought.
 - (ii) For the purposes of this Article 3, Section 4(a), reasonable expenses shall include the following: all reasonable attorney's fees, paralegal fees, postage, and copying costs incurred by the Plan incidental to the QDRO determination process.
 - (iii) Upon receipt of a bill for goods or services that has been furnished to the Plan by a vendor or service provider in connection with the determination process, the Plan Administrator shall debit the Participant's Individual Account in a sum sufficient to satisfy that portion of the bill representing the reasonable expenses associated with the process; but in no event shall the debited sum exceed the total amount of the bill. The Plan Administrator shall endeavor to debit the aforementioned sums at the time and in the manner reasonably calculated to permit timely payment of the bill. In addition, the Plan Administrator may debit the Participant's Individual Account in a sum sufficient to cover the Plan's own postage and copying costs. The rate to be charged for copies shall be as prescribed by the Plan Administrator from time to time.
 - (iv) Unless otherwise specified in the final approved QDRO, the Alternate Payee's share of Plan benefits, as prescribed by the QDRO, shall be subject to reduction in an amount equivalent to the Alternate Payee's pro rata share of all reasonable determination expenses that are allocated to and debited from the Participant's Individual Account before the Alternate Payee's separate account is established.
 - (v) If the Alternate Payee's account is established and funded before all reasonable determination expenses called for in this Article 3, Section 4(a), are allocated to and debited from the Participant's Individual Account, the unallocated expenses shall thereupon be allocated to and debited from the Alternate Payee's account and the Participant's Individual Accounts on a pro rata basis, unless otherwise specified in the final approved QDRO.

- (b) Other Expenses Charged to a Participant's Individual Account. Charges incurred to locate a missing Participant, calculate the amount of benefits payable under different distribution options (such as the monthly amount payable under various annuity options based on a Participant's Individual Account balance), reasonable and necessary expenses actually incurred in connection with a distribution of a benefit (including fees associated with the purchase of an annuity contract to provide benefits under an annuity form of distribution), and any optional services requested by a Participant (such as charges for overnight delivery of a benefits check or application materials), may be charged to a Participant's Individual Account.
5. Adjustment of Accounts. When determining the value of a Participant's Individual Account, any Employer Contribution or Elective Deferral received by the Fund for deposit that has not yet been deposited on behalf of the Participant shall be added to his Individual Account, in accordance with procedures established by the Plan Administrator. Similarly, adjustment of Individual Accounts for appreciation or depreciation of an Investment Fund shall be deemed to have been made as of the Valuation Date on which the adjustment relates.
6. Directed Investments. The Plan's Participants may direct the investment of their Individual Accounts by selecting from a range of investment alternatives that are offered by the Plan, in accordance with procedures established by the Plan Administrator. The Trustees intend for this Plan to constitute a plan described in Section 404(c) of ERISA. The Plan's fiduciaries, including the Trustees, shall be relieved of liability for any losses that are the direct and necessary result of investment instructions given by a Participant. The Individual Account of a Participant shall be invested as directed by such Participant in one or more of the Investment Funds offered by the Plan.
- If a Participant does not make an affirmative election regarding the investment of his Individual Account, the Participant's Individual Account shall be invested in the default investment vehicle that has been established by the Plan Administrator. The default investment vehicle for those Participants who do not make an affirmative election will be a qualified default investment alternative as described in Section 404(c) of ERISA.
7. Termination of Account. An Individual Account shall be considered terminated in the month in which payment of the Participant's Accrued Benefit is made in full.
8. Participant Statements. Each Participant who has an Individual Account shall receive a statement for such Individual Account as of the end of each calendar year quarter.
9. Administration of Investments. Contributions and Elective Deferrals made on behalf of a Participant shall be invested in the Investment Fund or Funds selected by the Participant until a new designation has been properly completed and filed with the Plan Administrator. A new designation of investment options may apply to future deposits and/or to amounts already accumulated in the Participant's Individual Account, in accordance with the Participant's designation and the Plan's procedures.
10. No Right of Recourse. No Participant shall have any recourse against the Plan Administrator, Trustees, or any Plan fiduciary for any losses sustained or earnings lost as a result of the timeliness or accuracy of any transfer between Investment Funds made pursuant to a valid designation.

11. Investments for Terminated Employees. Any Participant who ceases to be an Employee shall continue to have the authority to direct the investment of his Individual Account in accordance with this Article 3.
12. Limited Rights to Assets. The fact that Individual Accounts are established and valued as of each Valuation Date shall not give any Participant, Beneficiary, or Alternate Payee any right, title, or interest in the Fund or its assets, or in the Individual Account itself, except at the time or times and upon the terms and conditions provided in this Plan.
13. Reduction of Accounts. In no event on any Valuation Date shall the total amount of all Individual Accounts exceed the fair market value of the total net assets of the Fund. If this should occur, then all existing Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts is not more than the fair market value of the total net assets of the Fund.
14. Qualified Military Service. Notwithstanding any provision of this Plan to the contrary, Contributions, benefits, and service credit with respect to a Participant's qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code, the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"), as amended, Section 401(a)(37) of the Internal Revenue Code, and the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"), as amended. The Board of Trustees has established a written USERRA Policy that describes the Plan's procedures with respect to a Participant's service in qualified military service.

ARTICLE 4. 401(k) ELECTIVE DEFERRALS

1. Purpose. This Article 4 is established to provide a 401(k) salary reduction feature for each Employee whereby the Employee may make Elective Deferrals in accordance with the rules described below.
2. Voluntary Participation. The participation of any Employee in this 401(k) feature of the Plan by making Elective Deferrals shall be voluntary.
3. Authorization and Amounts of Elective Deferrals. An Employee may elect to participate in the 401(k) feature of the Plan by signing the Elective Deferral authorization form and authorizing the Employer to reduce his hourly pay in five cent (\$.05) multiples to the maximum amount allowed by law and subject to the limitations of this Plan. If an Employee's hourly rate of pay is increased to one and one-half (1½) or two (2) times his normal hourly rate, his Employer shall remit one and one-half (1½) or two (2) times his normal Elective Deferral rate for such hours unless deemed improper as determined at the sole and exclusive discretion of the Plan Administrator based on upon its interpretation of the applicable Collective Bargaining Agreement, Participation Agreement, or Reciprocity Agreement. The amount of Elective Deferrals remitted on behalf of an Employee shall be transferred to the Employee's Individual Account in accordance with the Plan's procedures.
4. Change or Termination of Elective Deferral Amount. An Employee may elect to change the amount of or terminate and revoke the Elective Deferral authorization in accordance with the Plan's procedures.
5. Suspension of Elective Deferrals. An Employee's Elective Deferral authorization shall automatically be terminated and suspended when the aggregate amount of Elective Deferrals deposited into the Employee's Individual Account on behalf of the Employee in a calendar year equals the maximum amount indexed annually by the Internal Revenue Service. In such event, Elective Deferrals may resume and the Elective Deferral authorization shall again become effective as of the first day of the next succeeding calendar year, unless changed by the Employee.
6. Deposit of Elective Deferrals into Fund. Each week, an Employee's Elective Deferrals shall be deposited by the Employer on behalf of the Employee into the Fund, accompanied by a written report, in accordance with the Trust Agreement and the Plan's procedures.
7. Maximum Amount of Elective Deferrals. No Employee shall be permitted to have Elective Deferrals made to this Plan, or any other qualified plan maintained by the Employer or any Affiliate during any taxable year, in excess of the dollar limitation contained in Section 402(g) of the Internal Revenue Code in effect for such taxable year, except to the extent permitted under the Plan and Section 414(v) of the Internal Revenue Code, if applicable. All Participants who are eligible to make Elective Deferrals under this Plan and who have attained age fifty (50) before the end of the taxable year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Internal Revenue Code. Such catch-up contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of Sections 402(g) and 415 of the Internal Revenue Code. The Plan

shall not be treated as failing to satisfy the requirements of Sections 401(k)(3), 401(k)(11), 410(b), or 416 of the Internal Revenue Code, as applicable, by reason of such catch-up contributions.

8. Special Nondiscrimination Testing - Actual Deferral Percentage. For purposes of the Actual Deferral Percentage test, the Plan uses the current year testing method. The Actual Deferral Percentage for a Plan Year for Highly Compensated Employees may not exceed the greater of:
 - (a) the Actual Deferral Percentage for Non-Highly Compensated Employees for the current Plan Year multiplied by one and one-quarter (1.25); or
 - (b) the Actual Deferral Percentage for Non-Highly Compensated Employees for the current Plan Year multiplied by two (2), but not more than two (2) percentage points in excess of the Actual Deferral Percentage of Non-Highly Compensated Employees.

The aggregate amount of the Elective Deferrals actually paid to the Fund on behalf of Highly Compensated Employees that exceeds the limitation described in this Article 4, Section 8, constitutes Excess Contributions.

9. Determination of the Amount of Excess Contributions. If the amount limitation described in Article 4, Section 8, is not met, the amount of Excess Contributions described in Article 4, Section 8, shall be determined in accordance with this Article 4, Section 9. To determine the amount of Excess Contributions, the Actual Deferral Ratio of the Highly Compensated Employee with the highest Actual Deferral Ratio is reduced to the extent necessary to satisfy the Actual Deferral Percentage test or cause the Actual Deferral Ratio to equal the Actual Deferral Ratio of the Highly Compensated Employee with the next highest Actual Deferral Ratio. This process is repeated until the Actual Deferral Percentage test is satisfied.
10. Distribution of Excess Contributions. Notwithstanding any other provision of this Plan, Excess Contributions, plus any income and minus any losses and expenses allocable thereto and in accordance with the remainder of this Article 4, Section 10, shall be distributed no later than the last day of each Plan Year to Participants to whose Individual Accounts the Excess Contributions were allocated for the preceding Plan Year. Effective for Plan Years beginning in 2006 and 2007, income or loss accruing between the end of the Plan Year and the date of the distribution (the "gap period") must be distributed along with Excess Contributions. However, effective for Plan Years beginning after December 31, 2007, distributions of Excess Contributions shall not include any income or loss related to the gap period.

Excess Contributions shall be allocated to the Highly Compensated Employees with the largest amounts of Elective Deferrals taken into account in performing the Actual Deferral Percentage test for the year in which the excess arose, beginning with the Highly Compensated Employee with the largest amount of the Elective Deferrals and continuing in descending order until all Excess Contributions have been allocated. For purposes of the preceding sentence, the "largest amount" of Elective Deferrals is determined after distribution of any Excess Contributions. Excess Contributions shall be treated as Annual Additions under the Plan.

To the extent a Highly Compensated Employee has not reached his catch-up contribution limit under the Plan, Excess Contributions allocated to that Highly Compensated Employee will be treated as catch-up contributions and will not be distributed as Excess Contributions.

11. Distribution of Excess Elective Deferrals. Notwithstanding any other provision of the Plan, Excess Elective Deferrals, plus any income and minus any loss allocable thereto and in accordance with this Article 4, Section 11, shall be distributed to any Participant who claims the Excess Elective Deferrals that were assigned to his Individual Account for a calendar year. The Excess Elective Deferrals shall be distributed no later than the first April 15 following the close of the Participant's taxable year in which he claimed such Excess Elective Deferrals.

For taxable years beginning in 2007, income or loss accruing between the end of the taxable year and the date of the distribution (the "gap period") must be distributed with respect to corrective distributions of Excess Elective Deferrals in accordance with Section 1.402(g)-1(e)(5) of the Treasury Regulations. Effective for all taxable years beginning on or after January 1, 2008, corrective distributions of Excess Elective Deferrals under Section 402(g) of the Internal Revenue Code shall not include any income or loss related to the gap period.

12. Coordination of Excess Contributions with Distribution of Excess Deferrals

- (a) The amount of Excess Contributions to be distributed under Article 4, Section 10, with respect to a Highly Compensated Employee for a Plan Year shall be reduced by any Excess Elective Deferrals previously distributed in accordance with Article 4, Section 11, to such Employee for the Employee's taxable year ending with or within such Plan Year.
- (b) The Excess Elective Deferrals that may be distributed under Article 4, Section 11, with respect to an Employee for a taxable year shall be reduced by any Excess Contributions previously distributed with respect to such Employee for the Plan Year beginning with or within such taxable year. In the event of a reduction under this Article 4, Section 12(b), the amount of Excess Contributions included in the gross income of the Employee and the amount of Excess Contributions reported by the Employer as includable in the gross income of the Employee shall not include the amount of the reduction.

ARTICLE 5. DISTRIBUTION OF BENEFITS

1. Eligibility for Benefits. A Participant is eligible to receive his Accrued Benefit if he meets the conditions of Article 5, Section (1)(a), (b), (d), or (e). A Participant is required to receive (or begin receiving) his Accrued Benefit if he meets the conditions of Article 5, Section (1)(c).
 - (a) Normal or Early Retirement.
 - (i) Normal Retirement. A Participant is eligible to receive his Accrued Benefit if he has reached Normal Retirement Age and Retired. A Participant is considered to have reached Normal Retirement and Retired if he meets all of the following requirements:
 - (A) He is at least fifty-nine and one-half (59 ½) years old;
 - (B) He has completely withdrawn from any employment or self-employment in the electrical industry within the Plan's geographic jurisdiction; and
 - (C) He intends to permanently cease working in the electrical industry within the Plan's geographic jurisdiction. The Plan Administrator shall have the sole and exclusive discretion to determine whether the Participant intends to permanently cease working in the electrical industry within the Plan's geographic jurisdiction.
 - (ii) Early Retirement. A Participant is eligible to receive his Accrued Benefit if he has reached Early Retirement Age and Retired. A Participant is considered to have reached Early Retirement Age and Retired if he meets all of the following requirements:
 - (A) He is at least fifty-five (55) years old and not yet fifty-nine and one-half (59 ½) years old;
 - (B) He has completely withdrawn from any employment or self-employment in the electrical industry within the Plan's geographic jurisdiction; and
 - (C) He intends to permanently cease working in the electrical industry within the Plan's geographic jurisdiction. The Plan Administrator shall have the sole and exclusive discretion to determine whether the Participant intends to permanently cease working in the electrical industry within the Plan's geographic jurisdiction.
 - (b) Disability. A Participant is eligible to receive his Accrued Benefit if he has a Disability, as that term is defined in Article 1, Section 17.

- (c) Required Beginning Date. A Participant is required to receive (or begin receiving) his Accrued Benefit if he has reached his Required Beginning Date. A Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70 ½).

If a Participant does not receive (or begin receiving) his Accrued Benefit as of his Required Beginning Date, and his whereabouts cannot be ascertained through the Plan Administrator's reasonable efforts as described by the Internal Revenue Code and ERISA, the Participant's Individual Account will be forfeited and placed in the Plan's administrative account. In the event that the Participant subsequently contacts the Fund to claim his benefits, his Individual Account will be reinstated at its value on the Valuation Date on which it was deemed forfeited by the Plan. No investment gains or losses will be attributed to the Individual Account after the forfeiture date.

- (d) Leaving the Trade. A Participant is eligible to receive his Accrued Benefit if he has left the trade. A Participant is considered to have left the trade at the end of a period of twelve (12) consecutive months during which he has not Worked at the Trade. Work at the Trade means any of the following types of work:

- (i) work for an Employer;
- (ii) work for any employer in the same or related business as an Employer;
- (iii) work in self-employment in the same or related business as an Employer;
- (iv) work in employment or self-employment in any business which is, or may be, under the jurisdiction of the Union; or
- (v) work for the Union, the Apprenticeship Fund, or any fund or program to which the Union is a party by virtue of a written document.

In order for a Participant to receive his Accrued Benefit based on Leaving the Trade, the Participant cannot be Working at the Trade on the date that he intends to receive his Accrued Benefit.

- (e) Attainment of Age Sixty-Five (65). A Participant is eligible to receive his Accrued Benefit if he is at least sixty-five (65) years old. Once a Participant has reached age sixty-five (65), the Participant is eligible to receive his Accrued Benefit regardless of whether he has Retired or ceased Working at the Trade (as that term is defined in Article 5, Section (1)(d)).

2. Determination of Amount of Accrued Benefit. If a Participant is eligible to receive his Accrued Benefit pursuant to Article 5, Section 1(a), (b), (c), (d), or (e), the maximum amount to be paid shall be the amount in the Participant's Individual Account as of the Valuation Date on which the authorized distribution directions are received by the third-party record keeper plus any additional Contributions or Elective Deferrals made on behalf of the Participant which were not yet credited as of the date the authorized distribution directions were received by the third-party record keeper.

3. Hardship Distributions. A Participant is eligible to receive his Accrued Benefit if he has a financial hardship and meets the requirements of this Article 5, Section 3. The maximum amount to be paid based on financial hardship shall be the amount in the Participant's Individual Account that is attributable to Elective Deferrals and Employer Contributions made to the Plan on and after June 1, 2003 minus the amount of prior distributions paid to the Participant based on financial hardship in accordance with this Article 5, Section 3. Investment earnings may not be distributed based on a financial hardship. Further, the amount paid based on financial hardship may not be in excess of the amount required to satisfy the Participant's "immediate and heavy financial need" (as that term is defined in Article 5, Section 3(c)).

A Participant is only eligible to receive his Accrued Benefit based on a financial hardship if he meets all of the following requirements:

- (a) The Participant has been a Participant in the Plan for no fewer than two (2) years;
- (b) The Participant has an immediate and heavy financial need that is described in Article 5, Section 3(c)(ii) below or the Participant has met at least one of the following criteria:
 - (i) he has worked fewer than seven hundred and fifty (750) hours in Covered Employment in the six (6) months immediately preceding the date that his application is received by the Plan Administrator;
 - (ii) he has worked fewer than fifteen hundred (1,500) hours in Covered Employment in the twelve (12) months immediately preceding the date that his application is received by the Plan Administrator; or
 - (iii) he has worked fewer than three thousand (3,000) hours in Covered Employment in the twenty-four (24) months immediately preceding the date that his application is received by the Plan Administrator.
- (c) The Participant has an immediate and heavy financial need. The following are deemed to be immediate and heavy financial needs, which qualify a Participant for a distribution under this Section:
 - (i) payments necessary to prevent foreclosure on the mortgage on the Participant's principal residence;
 - (ii) payments for burial or funeral expenses for the Participant's deceased parent, Spouse, child, or dependent; or
 - (iii) expenses for medical care that were previously incurred by the Participant, the Participant's Spouse, or any of the Participant's dependents and are deductible under Section 213 of the Internal Revenue Code or expenses necessary for the Participant, the Participant's Spouse, or any of the Participant's dependents to obtain medical care that are deductible under Section 213 of the Internal Revenue Code.
- (d) The Participant provides a written statement asserting that he is not capable of relieving his immediate and heavy financial need from other resources that are reasonably available to the Participant; and

- (e) The Plan Administrator does not have knowledge that the Participant's immediate and heavy financial need can reasonably be relieved by any of the following:
 - (i) cessation of Elective Contributions;
 - (ii) liquidation of the Participant's assets;
 - (iii) reimbursement or compensation by insurance; or
 - (iv) other available distributions or borrowing from a commercial lender.

When a Participant receives a Hardship Distribution pursuant to this Section, he is prohibited from making Elective Contributions to the Plan for at least six (6) months after the date that he receives the Hardship Distribution. A Participant may not receive more than two (2) Hardship Distributions per calendar year.

The Hardship Distributions permitted by this Plan are meant to comply with Section 401(k)(2)(B) of the Internal Revenue Code and Section 1.401(k)-1(d)(3) of the Treasury Regulations.

- 4. Withdrawal of Voluntary Contributions and Rollover Contributions. Prior to meeting the eligibility requirements described in Article 5, Section 1, a Participant may withdraw the Voluntary Contributions and/or Rollover Contributions from his Individual Account.
- 5. Distribution to an Alternate Payee under a Qualified Domestic Relations Order. If the Plan receives a domestic relations order, the Plan will determine whether the domestic relations order is a Qualified Domestic Relations Order ("QDRO") in accordance with its QDRO procedures. If the domestic relations order is a QDRO, the benefits payable to an Alternate Payee under the QDRO shall reduce any benefits payable to the Participant, or to the Spouse or Beneficiary of a Participant, against whose interest the QDRO is sought.

If the Plan determines a domestic relations order is a QDRO, the Plan will create an account for the Alternate Payee. The Alternate Payee is entitled to receive the balance in the Alternate Payee's account at any time after such account is established so long as the Alternate Payee has not Worked at the Trade, as that term is defined in Article 5, Section 1(d), during the previous twelve (12) consecutive months.

At the election of the Alternate Payee, the Alternate Payee may receive benefits under any form of benefit available to the Participant against whose interest the QDRO is sought, other than in the form of a joint and survivor annuity with respect to the Alternate Payee and the Alternate Payee's subsequent spouse. This means that the form of benefit that an Alternate Payee may elect depends on whether the Participant against whose interest the QDRO is sought began participation in the Plan before June 1, 2003. If the Participant began participation in the Plan before June 1, 2003, the Alternate Payee may elect to receive a distribution in any of the forms described in Article 6, Section 5, except for the form described in Article 6, Section 5(e). If the Participant began participation in the Plan on or after June 1, 2003, the Alternate Payee may elect to receive a distribution in any of the forms described in Article 6, Section 1.

6. Written Application Required. Except as provided in Article 6, Section 11 of this Plan, Article 14 of this Plan, and Section 401(a)(9) of the Internal Revenue Code, benefits will only be paid from this Plan if an application for benefits is made in writing in a form and manner prescribed by the Plan Administrator in its claims and appeals procedures. To the extent necessary under the Internal Revenue Code and the Treasury Regulations, benefits will only be distributed following the Participant's consent to such distribution, in accordance with the consent and notice requirements of Sections 411(a)(11) and 417(e) of the Internal Revenue Code and the applicable regulations thereunder.
7. Commencement of Benefit Distributions. After a Participant submits an application for benefits in accordance with Article 5, Section 6, and fulfills the benefit eligibility requirements of Article 5, Section 1, payment of the Participant's Accrued Benefit will be made as soon as practical, and in no event later than sixty (60) days after the last of the following occurs:
 - (a) the date on which the Participant attains the earlier of age sixty-five (65) or Normal Retirement Age;
 - (b) the tenth (10th) anniversary of the year in which the Participant commenced participation in the Plan;
 - (c) the termination of the Participant's employment; or
 - (d) the date on which the Participant elects to commence the distribution of benefits, provided such date does not violate the requirements of Section 1.401(a)-14(b)(3) of the Treasury Regulations.

If, after fulfilling the benefit eligibility requirements of Article 5, Section 1, the Participant fails to submit an application for benefits, such failure shall be deemed an election to defer the commencement of benefit payments. No such deferral of the commencement of benefit payments shall extend beyond the Participant's Required Beginning Date.

ARTICLE 6. FORM OF BENEFIT PAYMENTS

1. Normal Form of Benefit for Married and Unmarried Participants Who First Began Participation on or after June 1, 2003. If a married or unmarried Participant began participation in the Plan on or after June 1, 2003, he may elect to receive a distribution of his Accrued Benefit in one of the following forms, which are explained in greater detail in Article 6, Section 9:
 - (a) a single lump-sum distribution;
 - (b) a partial lump-sum distribution; or
 - (c) installment distributions.
2. Normal Form of Benefit for Married Participants Who First Began Participation Before June 1, 2003. If a Participant is married as of his Annuity Starting Date and he began participation in the Plan before June 1, 2003, he shall receive payment in the form of a Qualified Joint and Survivor Annuity ("QJSA") unless the Participant and Spouse waive the QJSA payment form in accordance with Article 6, Section 4. The QJSA payment form is explained in greater detail in Article 6, Section 9.
3. Qualified Joint and Survivor Annuity Notice. Prior to any distribution made pursuant to Article 6, Section 2 or Article 6, Section 5, the Plan shall provide an explanation of the QJSA. The Plan shall provide such explanation no less than thirty (30) days and no more than one hundred and eighty (180) days prior to the Annuity Starting Date. The written explanation of the QJSA shall include:
 - (a) the terms and conditions of the QJSA;
 - (b) the Participant's right to make, and the effect of, an election to waive the QJSA form of benefit;
 - (c) the rights of a Participant's Spouse;
 - (d) the right to revoke a waiver of the QJSA, and the effect of, a revocation of a previous election to waive the QJSA; and
 - (e) the terms and conditions of the QOSA, along with a comparison of the relative value of the QOSA to the QJSA, life annuity, and single lump-sum distribution, along with the Participant and Spouse's rights to waive or elect the QOSA form (or any other optional form of benefit under the Plan) in lieu of the QJSA.

Notwithstanding the foregoing, a Participant may commence receiving benefits before thirty (30) days have elapsed from receipt of the written explanation described in this Article 6, Section 3, if the Participant and Spouse waive the thirty (30) day advance waiting period in writing, provided however, that the Plan Administrator informs the Participant that he has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution and the distribution begins more than seven (7) days after the written explanation described in this Article 6, Section 3, is provided to the Participant and his Spouse.

4. Waiver of the Qualified Joint and Survivor Annuity. The Qualified Joint and Survivor Annuity may only be waived in accordance with this Article 6, Section 4. To be effective, the waiver of the Qualified Joint and Survivor Annuity must meet the following requirements:
- (a) the Participant must file the waiver in writing on such form as the Plan Administrator may prescribe;
 - (b) the Spouse's consent must be in writing and must acknowledge the effect of the election;
 - (c) the Spouse's consent must be witnessed by a notary public or such representative of the Plan as the Plan Administrator may designate for that purpose;
 - (d) the waiver of the Qualified Joint and Survivor Annuity and election of an alternate form of benefit must designate a specific Beneficiary, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without Spousal consent;
 - (e) the waiver of the Qualified Joint and Survivor Annuity and election of an alternative benefit must designate a specific form of benefit payment which may not be changed without Spousal consent;
 - (f) if it is established to the satisfaction of the Plan Administrator that there is no Spouse or that the Spouse cannot be located, no Spousal consent is required; and
 - (g) the Participant's waiver of the Qualified Joint and Survivor Annuity and the Spouse's consent to such waiver must be made during the one hundred and eighty (180) day period ending on the Participant's Annuity Starting Date.

Any consent by a Spouse obtained under this Section (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A Participant may revoke a prior waiver without the consent of his Spouse at any time before the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this Article 6, Section 4 shall be valid unless the Participant has received notice in accordance with Article 6, Section 3.

5. Optional Forms of Benefits for Married Participants Who First Began Participation Before June 1, 2003. A married Participant who began participation in the Plan before June 1, 2003 and who, with the consent of his Spouse, formally rejects the QJSA in accordance with Article 6, Section 4, may elect to receive a distribution of his Accrued Benefit in one of the following forms, which are explained in greater detail in Article 6, Section 9:
- (a) a single lump-sum distribution;
 - (b) a partial lump-sum distribution;
 - (c) installment distributions;
 - (d) a life annuity; or
 - (e) a Qualified Optional Survivor Annuity ("QOSA"). A QOSA is only available if the Annuity Starting Date is on or after January 1, 2008.

6. Normal Form of Benefit for an Unmarried Participant Who First Began Participation Before June 1, 2003. If a Participant is unmarried as of his Annuity Starting Date and he began participation in the Plan before June 1, 2003, he shall receive payment in the form of a life annuity, unless the Participant has filed a timely rejection of that form of payment in accordance with Article 6, Section 7. The life annuity payment form is explained in greater detail in Article 6, Section 9.
7. Rejection of Life Annuity by an Unmarried Participant Who First Began Participation Before June 1, 2003. The life annuity may only be waived in accordance with this Article 6, Section 7. The Participant's rejection of the life annuity must be made within the one hundred and eighty (180) day period ending on his Annuity Starting Date. To be valid, such a rejection shall be made in writing, on a form prescribed by the Plan Administrator, and shall be witnessed by a notary public or such representative of the Plan as the Plan Administrator may designate for that purpose. The Plan Administrator shall provide the Participant with information which includes a general explanation of the life annuity form, the circumstances in which it will be provided unless the Participant elects otherwise, the availability of such an election, the effect of electing to waive the life annuity form, and the eligibility conditions and other material features of the optional forms of benefits. The Participant may revoke a previous waiver or file a new waiver at any time after he receives the information described in this Article 6, Section 7 and before he begins receiving benefits.
8. Optional Forms of Benefits for Unmarried Participants Who First Began Participation Before June 1, 2003. An unmarried Participant who began participation in the Plan before June 1, 2003 and who formally rejects the life annuity in accordance with Article 6, Section 7, may elect to receive a distribution of his Accrued Benefit in one of the following forms, which are explained in greater detail in Article 6, Section 9:
 - (a) a single lump-sum distribution;
 - (b) a partial lump-sum distribution; or
 - (c) installment distributions.
9. Explanation of Benefit Forms
 - (a) QJSA. A QJSA is an irrevocable annuity purchased from an insurance company which provides the Participant with a fixed monthly amount for his lifetime, and, if the Participant dies before his Spouse, the QJSA provides the Participant's surviving Spouse with a monthly amount for her lifetime that is equal to fifty percent (50%) of the amount that the Participant received during his lifetime. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant's Accrued Benefit as of the date of distribution, as determined in accordance with Article 6, Section 10.

Once a QJSA is purchased from an insurance company, it cannot be revoked. If, after that point, the Participant and Spouse become divorced or if the Spouse dies before the Participant, the Participant's monthly benefit will not be increased and no one can be substituted as the Participant's Beneficiary in lieu of the Spouse. In the event of a divorce between the Spouse and the Participant after a QJSA has

become payable, the former Spouse will be treated as the Spouse of the Participant for purposes of the QJSA and will be entitled to receive the survivor annuity benefits if the Participant dies before the former Spouse.

The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the Participant and/or Spouse and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

- (b) QOSA. A QOSA is an irrevocable annuity purchased from an insurance company which provides the Participant with a fixed monthly amount for his lifetime, and, if the Participant dies before his Spouse, the QOSA provides the Participant's surviving Spouse with a monthly amount for her lifetime that is equal to seventy-five percent (75%) of the amount that the Participant received during his lifetime. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant's Accrued Benefit as of the date of distribution, as determined in accordance with Article 6, Section 10.

Once a QOSA is purchased from an insurance company, it cannot be revoked. If, after that point, the Participant and Spouse become divorced or if the Spouse dies before the Participant, the Participant's monthly benefit will not be increased and no one can be substituted as the Participant's Beneficiary in lieu of the Spouse. In the event of a divorce between the Spouse and the Participant after a QOSA has become payable, the former Spouse will be treated as the Spouse of the Participant for purposes of the QOSA and will be entitled to receive the survivor annuity benefits if the Participant dies before the former Spouse.

The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the Participant and/or Spouse and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

- (c) Life Annuity. A life annuity is an irrevocable annuity purchased from an insurance company, which provides the Participant with a fixed monthly amount for his lifetime. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant's Accrued Benefit as of the date of distribution, as determined in accordance with Article 6, Section 10.

Once a life annuity is purchased from an insurance company, it cannot be revoked. The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the Participant and/or Spouse and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

- (d) Single Lump-Sum Distribution. A single lump-sum distribution is a single lump-sum payment of the Participant's Accrued Benefit. The single lump-sum may be paid directly to the Participant or rolled over into an Eligible Retirement Plan, as that term is defined in Article 7, Section 2.

- (e) Partial Lump-Sum Distribution. A partial lump-sum distribution is a distribution of a portion of the Participant's Accrued Benefit. The Participant may elect the amount of the partial payment so long as that amount does not exceed his Accrued Benefit. If the partial lump-sum distribution is an Eligible Rollover Distribution, as that term is defined in Article 7, Section 2, the partial lump-sum may be paid directly to the Participant or rolled over into an Eligible Retirement Plan, as that term is defined in Article 7, Section 2.

The Participant may receive an unlimited number of partial lump-sum distributions so long as he has a balance in his Individual Account, he meets the requirements of Article 5, Section 1, and his Spouse consents to each distribution in accordance with this Article 6, if applicable.

Once a Participant receives a partial lump-sum distribution, the remaining portion of the Participant's Accrued Benefit shall be treated in the same manner as the Participant's Accrued Benefit was treated prior to the date that the Participant received the partial lump-sum distribution. This means that the Participant may subsequently apply for additional benefits in accordance with Article 5, Section 6. The Participant's eligibility for a subsequent distribution will be based on whether the Participant meets the requirements of Article 5, Section 1 on the date that his application is received by the Plan Administrator.

- (f) Installment Distributions. Installment distributions are monthly, quarterly, semi-annual, or annual payments of the Participant's Accrued Benefit. The following rules apply to installment distributions:

- (i) The Participant may elect the amount and frequency of the installment payments so long as the installment payments meet the following requirements:
- (A) the total amount of payments in a calendar year cannot be less than the quotient obtained by dividing the Participant's Accrued Benefit by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of his birthday in that calendar year; and
 - (B) the total amount of payments in a calendar year cannot exceed ten percent (10%) of the Participant's Accrued Benefit.
- (ii) The Participant's installment payments will cease on the earliest of the following dates:
- (A) the first day after the Participant has received his entire Accrued Benefit;
 - (B) the first day following the date of the Participant's death;
 - (C) the first day following the date that the Participant has elected to stop receiving installment distributions in the manner prescribed by the Plan Administrator; or

- (D) if the Participant is under the age of sixty-five (65), the first day of the month following the date that the Participant has returned to work in the electrical industry.
 - (iii) If the Participant's installment payments cease in accordance with Article 6, Section 9(f)(ii), and the Participant still has a balance in his Individual Account, the remaining portion of the Participant's Accrued Benefit shall be treated in the same manner as the Participant's Accrued Benefit was treated prior to the date that the Participant began receiving installment distributions. This means that the Participant may subsequently apply for additional benefits in accordance with Article 5, Section 6. The Participant's eligibility for a subsequent distribution will be based on whether the Participant meets the requirements of Article 5, Section 1 on the date that his application is received by the Plan Administrator.
10. Actuarial Equivalence of Benefits. For purposes of this Article 6, the following principles shall apply in determining the Actuarial Equivalent of a Participant's Accrued Benefit:
- (a) The value of a Participant's Accrued Benefit will be determined in accordance with Article 3 and Article 5, Section 2.
 - (b) The conversion of a Participant's Accrued Benefit, or part of it, to an Actuarially Equivalent annuity shall be based on the actuarial assumptions and other terms prescribed by an insurance company selected to issue the annuity. These need not be the same factors (or the same insurance company) used to estimate the annuity benefits for the purpose of informing the Participant and Spouse (if applicable) of the effect of receiving the benefit in annuity form.
 - (c) Fees and other costs directly incurred in connection with the purchase of an annuity will be deducted from the Accrued Benefit immediately before the purchase of the annuity.
11. Involuntary Cash-out. If the value of the Participant's Accrued Benefit is not greater than one thousand dollars (\$1,000) and the Participant meets the eligibility requirements of Article 5, Section 1, the Participant will receive his Accrued Benefit in the form of a single lump-sum distribution. The Plan may pay this single lump-sum distribution even if the Participant does not submit an application in accordance with Article 5, Section 6. However, no distribution may be made under this Article 6, Section 11 after the Participant's Annuity Starting Date unless the Participant and his Spouse consent in writing to such distribution.

ARTICLE 7. ROLLOVERS AND TRANSFERS OF BENEFITS

1. **Rollovers.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Article 7, a Distributee may, at the time and in the manner prescribed by the Plan Administrator, elect to have any portion of an Eligible Rollover Distribution rolled over to an Eligible Retirement Plan specified by the Distributee that accepts the Distributee's Eligible Rollover Distribution. The Plan Administrator shall, within a reasonable time before making an Eligible Rollover Distribution, provide a written explanation to the Distributee in the manner prescribed under Section 402(f) of the Internal Revenue Code and Section 1.402(f)-1 of the Treasury Regulations.
2. **Definitions.** For purposes of this Article 7, the following definitions shall apply:
 - (a) **Distributee.** A "Distributee" includes a Participant and a Participant's surviving Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Internal Revenue Code. Effective for distributions after December 31, 2009, a Distributee also includes a Participant's non-Spouse Beneficiary.
 - (b) **Eligible Retirement Plan.**
 - (i) **Participant.** In the case of a distribution to the Participant, an "Eligible Retirement Plan" is an individual retirement account described in Section 408(a) of the Internal Revenue Code; an individual retirement annuity described in Section 408(b) of the Internal Revenue Code (other than an endowment contract); an annuity plan described in Section 403(a) of the Internal Revenue Code; an annuity contract described in Section 403(b) of the Internal Revenue Code; an eligible deferred compensation plan described in Section 457(b) of the Internal Revenue Code which is maintained by an eligible employer described in Section 457(e)(1)(A) of the Internal Revenue Code and which agrees to separately account for amounts transferred into the plan from this Plan; or a qualified trust described in Section 401(a) of the Internal Revenue Code, which is exempt from tax under Section 501(a) of the Internal Revenue Code. Effective for distributions made after December 31, 2007, an Eligible Retirement Plan shall also include a Roth IRA described in Section 408A of the Internal Revenue Code.
 - (ii) **Surviving Spouse or Alternate Payee.** In the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Internal Revenue Code, an "Eligible Retirement Plan" shall mean any plan or account described in Article 7, Section 2(b)(i). This means that the term "Eligible Retirement Plan" has the same meaning for a surviving Spouse or a Spouse or former Spouse who is the Alternate Payee as it has for a Participant.
 - (iii) **Non-Spouse Beneficiary.** Effective for distributions made to a non-Spouse Beneficiary after December 31, 2009, an "Eligible Retirement

Plan” is an individual retirement account described in Section 408(a) of the Internal Revenue Code; an individual retirement annuity described in Section 408(b) of the Internal Revenue Code (other than an endowment contract); or a Roth IRA described in Section 408A of the Internal Revenue Code that is established on behalf of the Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Section 402(c)(11) of the Internal Revenue Code. A non-Spouse Beneficiary rollover must be performed in a direct trustee-to-trustee transfer.

(c) Eligible Rollover Distribution. An “Eligible Rollover Distribution” is any distribution of all or any portion of an Accrued Benefit from this Plan to a Distributee on or after January 1, 1993, except for distributions (or portions thereof) which are:

- (i) part of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or for the joint lives (or joint life expectancies) of the Participant and the Participant’s designated Beneficiary;
- (ii) part of a series of substantially equal periodic payments (not less frequently than annually) made for a specified period of ten (10) years or more;
- (iii) required under Section 401(a)(9) of the Internal Revenue Code;
- (iv) made upon the hardship of the Participant; or
- (v) the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation in employer securities described in Section 402(e)(4) of the Internal Revenue Code).

3. Rollovers to the Plan From Another Qualified Plan

- (a) An Employee may make a Rollover Contribution to this Plan. Upon receipt of a Rollover Contribution, the Plan Administrator shall credit the amount of any Rollover Contribution to the contributing Employee’s Individual Account in accordance with the provisions of this Plan and shall invest such amount in accordance with the provisions of this Plan.
- (b) For purposes of determining whether any amount tendered by an Employee as a Rollover Contribution is a qualified distribution, the contributing Employee shall establish to the satisfaction of the Board of Trustees that the amount tendered as a Rollover Contribution represents a qualified distribution to the Employee from a qualified plan maintained by the former employer or employers of the Employee. The Plan Administrator shall have the authority to determine whether or not a contribution proposed by an Employee constitutes a Rollover Contribution within the meaning of the provisions of this Plan and Section 402 of the Internal Revenue Code. In making such determination, the Plan Administrator may require the Employee to provide reasonable proof that the contribution is an eligible Rollover Contribution.

ARTICLE 8. DEATH BENEFITS

1. Pre-Retirement Death Benefit for Married Participants. If a married Participant dies before his Annuity Starting Date and the Participant has a surviving Spouse, the Participant's surviving Spouse shall receive payment in the form of a Qualified Pre-Retirement Survivor Annuity ("QPSA"), unless the QPSA is waived in accordance with Article 8, Section 1(c)(ii) or the Spouse elects another form of benefit in accordance with Article 8, Section 1(b). If the QPSA is waived and a non-Spouse Beneficiary is designated in accordance with Article 8, Section (1)(c)(ii), the pre-retirement death benefits shall be paid in accordance with Article 8, Section 2.

For purposes of this Article 8, Section 1, a person is a Spouse if the Participant and Spouse are legally married to each other on the date of the Participant's death, or if the couple were divorced and the former Spouse is required to be treated as a Spouse or surviving Spouse under a Qualified Domestic Relations Order.

A surviving Spouse may apply for and receive benefits under this Article 8, Section 1 at any time after the Participant's death. The distribution of benefits to a surviving Spouse under this Article 8, Section 1 shall not commence later than the date described in Article 14, Section 2(b)(i).

- (a) Qualified Pre-Retirement Survivor Annuity ("QPSA"). The QPSA is an irrevocable annuity purchased from an insurance company, which provides the surviving Spouse a fixed monthly amount for her lifetime in accordance with Article 14, Section 2(c) of this Plan, Section 401(a)(9) of the Internal Revenue Code, and the Treasury Regulations. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant's Accrued Benefit as of the date of distribution, as determined in accordance with Article 8, Section 4.

Once a QPSA is purchased from an insurance company, it cannot be revoked. The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the surviving Spouse and thereafter the payment of benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

- (b) Optional Forms of Benefits for a Surviving Spouse. A surviving Spouse may elect to receive the pre-retirement death benefit in the form of a single lump-sum distribution or a partial lump-sum distribution. If the surviving Spouse elects to receive a single lump-sum distribution or a partial lump-sum distribution, the surviving Spouse's election shall be in writing, shall acknowledge the effect of such election, and shall be witnessed by a notary public or such representative of the Plan as the Plan Administrator may designate for that purpose.

- (c) Notice and Waiver of Qualified Pre-Retirement Survivor Annuity

- (i) Qualified Pre-Retirement Survivor Annuity Notice. The Plan shall provide the Participant and Spouse with an explanation of the Qualified Pre-Retirement Survivor Annuity during the applicable notice period. The

written explanation of the Qualified Pre-Retirement Survivor Annuity shall include the terms and conditions of the Qualified Pre-Retirement Survivor Annuity; the Participant's right to make, and the effect of making, an election to waive the Qualified Pre-Retirement Survivor Annuity; the consent rights of the Participant's Spouse regarding the Participant's election to waive the Qualified Pre-Retirement Survivor Annuity; and the right to make, and the effect of making, a revocation of an election to waive the Qualified Pre-Retirement Survivor Annuity.

For purposes of this Article 8, Section 1(c)(i), if a Participant separates from service before reaching age thirty-five (35), the applicable notice period is the period that begins one (1) year before the separation from service and ends one (1) year after the separation from service. For all other Participants, the applicable notice period means whichever of the following periods ends last:

- (A) the period beginning with the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending with the close of the Plan Year before the Plan Year in which the Participant attains age thirty-five (35); or
- (B) a reasonable period after the individual becomes a Participant.

(ii) Waiver of the Qualified Pre-Retirement Survivor Annuity. The QPSA may be waived only in accordance with this Article 8, Section 1(c)(ii). To be effective, the waiver of the QPSA must satisfy the following requirements:

- (A) the Participant must file the waiver in writing on such form as the Plan Administrator may prescribe;
- (B) the Spouse's consent must be in writing and must acknowledge the effect of the election;
- (C) the Spouse's consent must be witnessed by a notary public or such representative of the Plan as the Plan Administrator may designate for that purpose;
- (D) the waiver of the Qualified Pre-Retirement Survivor Annuity and election of an alternate form of benefit must designate a specific Beneficiary including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without Spousal consent;
- (E) the waiver of the Qualified Pre-Retirement Survivor Annuity and election of an alternative benefit must designate a specific form of benefit payment which may not be changed without Spousal consent;
- (F) if it is established to the satisfaction of the Plan Administrator that there is no Spouse or that the Spouse cannot be located, then the Spouse will not need to consent to the waiver; and

- (G) a waiver of the Pre-Retirement Survivor Annuity is valid only if it was made during the applicable election period which begins on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ends on the date of the Participant's death. In the case of a Participant who has had a severance from employment, the applicable election period with respect to benefits accrued before the date of the severance from employment shall not begin later than that date.

Any consent by a Spouse obtained under this Article 8, Section 1(c)(ii) (or the establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. The consent of a Spouse given under this Article 8, Section 1(c)(ii) may not be revoked. However, a Participant may revoke a prior waiver given by his Spouse without the consent of such Spouse at any time before the commencement of benefits. The number of such revocations shall not be limited. No consent obtained under this Section shall be valid unless the Participant has received notice in accordance with Article 8, Section 1(c)(i).

2. Pre-Retirement Death Benefit for Unmarried Participants and Participants who Waive the QPSA. If a Participant dies before his Annuity Starting Date and the Participant either does not have a surviving Spouse or the Participant and his Spouse waived the QPSA in accordance with Article 8, Section 1(c)(ii), the Participant's Beneficiary shall receive payment in accordance with this Article 8, Section 2.

For purposes of this Article 8, Section 2, a person is a Spouse if the Participant and Spouse are legally married to each other on the date of the Participant's death, or if the couple were divorced and the former Spouse is required to be treated as a Spouse or surviving Spouse under a Qualified Domestic Relations Order.

A non-Spouse Beneficiary may apply for and receive benefits under this Article 8, Section 2 at any time after the Participant's death. The distribution of benefits to a non-Spouse Beneficiary under this Article 8, Section 2 shall not commence later than the date described in Article 14, Section 2(b)(ii).

A non-Spouse Beneficiary may elect to receive a distribution in one of the following forms:

- (a) Life Annuity. The life annuity is an irrevocable annuity purchased from an insurance company, which provides the Beneficiary with a fixed monthly amount for his lifetime in accordance with Article 14, Section 2(c) of this Plan, Section 401(a)(9) of the Internal Revenue Code, and the Treasury Regulations. The monthly benefits shall be at the level payable under an annuity that is the Actuarial Equivalent of the Participant's Accrued Benefit as of the date of distribution, as determined in accordance with Article 8, Section 4.

Once a life annuity is purchased from an insurance company, it cannot be revoked. The purchase of the annuity from the insurance company will discharge the Trustees' obligations to the Beneficiary(ies) and thereafter the payment of

benefits under the annuity, and any other matters relating to the administration of the benefit, will be the sole responsibility of the insurance company.

- (b) Single Lump-Sum Distribution or Partial Lump-Sum Distribution. A non-Spouse Beneficiary may elect to receive the pre-retirement death benefit in the form of a single lump-sum distribution or a partial lump-sum distribution.

- 3. Death Benefits for Married and Unmarried Participants who Received Partial Lump-Sum or Installment Distributions. For purposes of this Article 8, a Participant who received a portion of his Accrued Benefit in the form of a partial lump-sum distribution in accordance with Article 6, Sections 1(b), 5(b), or 8(b), or installment distributions in accordance with Article 6, Sections 1(c), 5(c), or 8(c), and still has a balance in his Individual Account on the date of his death, shall be treated as though he died before his Annuity Starting Date, and his Accrued Benefit shall be distributed in accordance with Article 8, Section 1 or Article 8, Section 2, as applicable.

- 4. Actuarial Equivalence of Benefits. For purposes of this Article 8, the following principles shall apply in determining the Actuarial Equivalent of a Participant's Accrued Benefit:

- (a) The value of a Participant's Accrued Benefit will be determined in accordance with Article 3 and Article 5, Section 2.
- (b) The conversion of a Participant's Accrued Benefit, or part of it, to an Actuarially Equivalent annuity shall be based on the actuarial assumptions and other terms prescribed by an insurance company selected to issue the annuity. These need not be the same factors (or the same insurance company) used to estimate the annuity benefits for the purpose of informing the Participant and Spouse (if applicable) of the effect of receiving the QPSA.
- (c) Fees and other costs directly incurred in connection with the purchase of an annuity will be deducted from the Accrued Benefit immediately before the purchase of the annuity.

- 5. Designation of Beneficiary

- (a) Participant Designation of Beneficiary. Subject to Article 8, Section 1(c)(ii), a Participant may designate a Beneficiary or Beneficiaries to receive his Accrued Benefit in the event of his death. Any designation of a Beneficiary by a married Participant is subject to the requirements of this Plan and federal law. No Beneficiary designation shall be effective unless it is received by the Plan Administrator prior to the death of the Participant. Subject to the requirements of Article 8, Section 1(c)(ii), a Participant shall have the right to change his Beneficiary designation without the consent of his Beneficiary, but no change shall be effective or binding on the Plan unless it is received by the Plan Administrator prior to the death of the Participant.

Notwithstanding the foregoing, in the event that a Participant has designated his Spouse as his Beneficiary, and the Participant and his Spouse subsequently divorce, the Beneficiary designation shall automatically become null and void as of the date of the divorce. If a Participant gets divorced and he would like his ex-Spouse to remain his designated Beneficiary, the Participant must file a new written Beneficiary designation with the Plan Administrator after his divorce. In the event that a Participant has designated his Spouse and another individual as his Beneficiaries prior to his divorce, only the portion of the Beneficiary designation that relates to his Spouse will automatically become null and void upon divorce.

- (b) No Beneficiary Designation on Death or No Living Designated Beneficiary. If there is no valid designation of a Participant's Beneficiary or no designated Beneficiary alive on the date of the Participant's death, then payment shall be made to the following parties in the following order of priority:
- (i) to the deceased Participant's surviving lawful Spouse;
 - (ii) to the deceased Participant's surviving child or children in equal shares;
 - (iii) to the deceased Participant's surviving parent or parents in equal shares;
 - (iv) to the deceased Participant's surviving sibling or siblings in equal shares;
or
 - (v) to the deceased Participant's executor or administrator.

If the Plan Administrator cannot make payment to any of the individuals or entities listed above in this Article 8, Section 5(b), payment shall be made in any manner chosen by the Plan Administrator, subject to all applicable law. Under no circumstances will any money escheat to the State of Iowa, Nebraska, or any other state.

If a Participant designates his Spouse as his sole Beneficiary and the Beneficiary designation becomes null and void in accordance with Article 8, Section 5(a), the Participant shall be treated as though he died without designating a Beneficiary unless he files a new Beneficiary designation with the Plan Administrator before his death.

- (c) Survivor Designation of Beneficiary. As soon as reasonably practical after a Participant's death, the Plan Administrator shall provide the Participant's surviving Spouse or other Beneficiary with a designation of Beneficiary form. If a deceased Participant's surviving Spouse or other Beneficiary dies after entitlement to payment but before receiving payment of the Participant's Accrued Benefit, the Participant's Accrued Benefit shall be paid to the designated Beneficiary of the Participant's surviving Spouse or other Beneficiary, as applicable. If the Participant's Spouse or other Beneficiary is entitled to payment but does not designate a Beneficiary, and dies before receiving payment of the Participant's Accrued Benefit, then the Participant's Accrued Benefit shall be paid to the following parties in the following order of priority:

- (i) to the deceased Spouse or Beneficiary's surviving lawful Spouse;
- (ii) to the deceased Spouse or Beneficiary's surviving child or children in equal shares;
- (iii) to the deceased Spouse or Beneficiary's surviving parent or parents in equal shares;
- (iv) to the deceased Spouse or Beneficiary's surviving sibling or siblings in equal shares; or
- (v) to the deceased Spouse or Beneficiary's executor or administrator.

If the Plan Administrator cannot make payment to any of the individuals or entities listed above in this Article 8, Section 5(c), payment shall be made in any manner chosen by the Plan Administrator, subject to all applicable law. Under no circumstances will any money escheat to the State of Iowa, Nebraska, or any other state.

- (d) Unavailability of Beneficiary. If no Beneficiary is located and no Beneficiary has made a claim for benefits by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death, the Participant's Individual Account will be forfeited and placed in the Plan's administrative account. If this occurs, the portion of the Participant's Accrued Benefit that is attributable to Employer Contributions shall be permanently forfeited, even if the Beneficiary subsequently contacts the Fund to claim his benefits. The portion of the Participant's Accrued Benefit that is attributable to Elective Deferrals, Voluntary Contributions, or Rollover Contributions is subject to re-instatement without earnings or losses thereon if a Beneficiary subsequently contacts the Fund to claim his benefits.

ARTICLE 9. LIMITATIONS ON CONTRIBUTIONS AND BENEFITS

1. Limitations on Contributions and Benefits. Notwithstanding any other provision of this Plan, the annual retirement benefit to which a Participant shall be entitled hereunder shall not exceed the maximum amount permitted under Section 415 of the Internal Revenue Code, as amended, and the regulations promulgated thereunder, the provisions of which are incorporated herein by reference.
 - (a) General Rule. The total Annual Additions of a Participant shall not exceed the lesser of:
 - (i) Forty thousand dollars (\$40,000), as adjusted for increases in the cost-of-living under Section 415(d) of the Internal Revenue Code; or
 - (ii) One hundred percent (100%) of the Participant's compensation for the Limitation Year.
 - (b) Plan Aggregation
 - (i) In applying the limits of this Article 9, the Annual Additions of a Participant will be determined as if the Employer and any Affiliates were a single employer.
 - (ii) If necessary to observe the limits in this Article 9, annual additions to other plans will be reduced before Annual Additions to this Plan are reduced, but Annual Additions to this Plan will be reduced if annual additions to the other plans cannot be reduced by an amount sufficient to comply with the limits of this Article 9.
 - (c) If the Annual Additions for a particular Participant with respect to an Employer exceed the limitations of Section 415 of the Internal Revenue Code, the Participant's Individual Account will be credited only with the maximum amount of Annual Additions permitted and all excess amounts will be corrected by use of the Employee Plans Compliance Resolution System (EPCRS), as reflected in Revenue Procedure 2013-12, and as may be reflected in any subsequent modification to Revenue Procedure 2013-12.
 - (d) For purposes of this Article 9, compensation means the safe harbor definition of compensation stated in Section 1.415(c)-2(d)(2) of the Treasury Regulations. Compensation paid or made available during such Limitation Year shall include compensation that the Participant earned or income paid by the later of: (i) two and one-half (2 ½) months after severance from employment; or (ii) the end of the Limitation Year that includes the date of severance from employment. For purposes of this Article 9, the compensation of each Participant taken into account for any Plan Year beginning after December 31, 2001 shall not exceed two hundred thousand dollars (\$200,000), as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Internal Revenue Code.

ARTICLE 10. MODIFICATIONS FOR TOP-HEAVY PLANS

1. **Definitions.** For purposes of this Article 10, the following words and terms shall have the meanings indicated:

- (a) **Key Employee.** For any Plan Year beginning on or after January 1, 2002, "Key Employee" means any Employee (including any deceased Employee) who at any time during the Plan Year that includes the Determination Date was an officer of the Employer or an Affiliate having annual compensation greater than one hundred and thirty thousand dollars (\$130,000) (as adjusted under Section 416(i)(1) of the Internal Revenue Code for Plan Years beginning after December 31, 2002), a five percent (5%) owner of the Employer, or a one percent (1%) owner of the Employer having annual compensation from an Employer and any Affiliates totaling more than one hundred and fifty thousand dollars (\$150,000). For this purpose, annual compensation means compensation within the meaning of Section 1.415(c)-2(d)(2) of the Treasury Regulations.

The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Internal Revenue Code and the regulations thereunder.

- (b) **Top Heavy Plan.** For any Plan Year beginning after December 31, 1983, this Plan is Top Heavy if any of the following conditions exists:

- (i) the Top Heavy Ratio for this Plan exceeds sixty percent (60%) and this Plan is not part of any required aggregation group or permissive aggregation group of plans;
- (ii) this Plan is a part of a required aggregation group of plans but not part of a permissive aggregation group and the Top Heavy Ratio for the group of plans exceeds sixty percent (60%); or
- (iii) this Plan is a part of a required aggregation group and part of a permissive aggregation group of plans and the Top Heavy Ratio for the permissive aggregation group exceeds sixty percent (60%).

- (c) **Top Heavy Ratio**

- (i) If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and the Employer has not maintained any defined benefit plan which during the one year period ending on the Determination Date(s) has or has had accrued benefits, the Top Heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the account balances of all Key Employees as of the Determination Date(s) (including any part of any account balance distributed in the one year period ending on the Determination Date(s)), and the denominator of which is the sum of all account balances (including any part of any account balance distributed in the one year period ending on the Determination Date(s)), both computed in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder. 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 Section 416(g)(2)(A)(i) of the Internal Revenue Code. 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 "five (5) year period" for "one (1) year period." Both the numerator and denominator of the Top Heavy Ratio are increased to reflect any contribution not actually made as of the Determination Date, but which is required to be taken into account on that date under Section 416 of the Internal Revenue Code and the regulations thereunder.

- (ii) If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and the Employer maintains or has maintained one or more defined benefit plans which during the one year period ending on the Determination Date(s) has or has had any Accrued Benefits, the Top Heavy Ratio for any Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of all account balances under the aggregated defined contribution plan or plans for all Key Employees, determined in accordance with Article 10, Section 1(c)(i) above, and the present value of accrued benefits under the aggregated defined benefit plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the account balances under the aggregated defined contribution plan or plans for all Employees, determined in accordance with Article 10, Section 1(c)(i), and the present value of accrued benefits under the defined benefit plan or plans for all Employees as of the Determination Date(s), all determined in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder. The accrued benefits under a defined benefit plan in both the numerator and denominator of the Top Heavy Ratio are increased for any distribution of an accrued benefit made in the one (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 Section 416(g)(2)(A)(i) of the Internal Revenue Code. 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 "five (5) year period" for "one (1) year period."
- (iii) For purposes of Article 10, Sections 1(c)(i) and (ii) above, the value of account balances and the present value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the twelve (12) month period ending on the Determination Date, except as provided in Section 416 of the Internal Revenue Code and the regulations thereunder for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of an individual (A) who is not a Key Employee but who was a Key Employee in a prior year, or (B) who has not been credited with at least one Hour of Service

with any Employer maintaining the Plan at any time during the one (1) year period ending on the Determination Date will be disregarded. The calculation of the Top Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Section 416 of the Internal Revenue Code and the regulations thereunder. Deductible Employee Contributions will not be taken into account for purposes of computing the Top Heavy Ratio. When aggregating plans the value of account balances and accrued benefits will be calculated with reference to the determination dates that fall within the same calendar year.

The Accrued Benefit of an Employee other than a Key Employee shall be determined under the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the Employer, or, if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Section 411(b)(1)(C) of the Internal Revenue Code.

- (d) Permissive Aggregation Group. The Required Aggregation Group of plans plus any other plan or plans of the Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Sections 401(a)(4) and 410 of the Internal Revenue Code.
 - (e) Required Aggregation Group. A group consisting of (i) each qualified plan of the Employer in which at least one Key Employee participated at any time during the determination period (regardless of whether the plan has terminated), and (ii) any other qualified plan of the Employer which enables a plan described in (i) to meet the requirements of Sections 401(a)(4) or 410 of the Internal Revenue Code.
 - (f) Determination Date. The date, for any Plan Year subsequent to the first Plan Year, which is the last day of the preceding Plan Year; and in the case of the first year of the Plan, the last day of that year.
 - (g) Non-Key Employee. Any Employee who is not a Key Employee.
2. Minimum Contributions. For any Plan Year in which this Plan is determined to be a Top Heavy Plan, a minimum Employer contribution shall be made pursuant to this Plan to the account of each Non-Key Employee (except those who have had a severance from employment with the Employer at the end of the Plan Year).

For the purposes of this Article 10, Section 2, the minimum Employer contribution provided to each Non-Key Employee (except those who have had a severance from employment with the Employer at the end of the Plan Year) shall be equal to three percent (3%) of such Non-Key Employee's annual compensation. If, however, the Employer contribution and any Employee deferrals, under this and any other defined contribution plan required to be included in the Permissive or Required Aggregation Group and maintained by the Employer, for any Key Employee for such Plan Year is less than three percent (3%) of such Key Employee's total annual compensation not in excess of two hundred thousand dollars (\$200,000) (for Plan Years beginning before 1989), then the Employer contribution to each Non-Key Employee (except those who have had a severance from employment with the Employer at the end of the Plan Year) shall equal

the amount which results from multiplying such Non-Key Employee's annual compensation times the highest contribution rate of any Key Employee (taking into account both Employer contributions and Employee deferrals) covered by the Plan. In determining the amount of Employer contributions which are needed to satisfy the requirements of this Section, Employee deferrals and Employer matching contributions for Non-Key Employees shall not be taken into account.

For the purposes of this Article 10, Section 2, the minimum non-integrated benefit provided by the Employer to each Non-Key Employee (except those who have less than a Year of Service for Accrual of Benefits for the Plan Year) is an amount, which when expressed as an annual retirement benefit, shall be no less than two percent (2%) of such Non-Key Employee's average annual compensation for his five (5) highest consecutive years of service for vesting, multiplied by the Employee's years of service for vesting with the Employer, not to exceed ten (10) years. For the purposes of the preceding sentence, years of service for vesting with the Employer shall not include years of service for vesting completed during any Plan Year which begins before January 1, 1984, or years of service for vesting completed during a Plan Year for which the Plan is not a Top Heavy plan. For purposes of this Article 10, Section 2, the minimum benefit provided above shall be computed in the form of a single life annuity, with no ancillary benefits, beginning at Normal Retirement Age.

Notwithstanding the other provisions of this Article 10, Section 2, if the Employer maintains both this Plan and a defined benefit plan, for Employees covered under both plans the minimum Employer contribution or minimum non-integrated benefit for Top Heavy purposes shall be one of the following: (a) the minimum non-integrated benefit, as described above, provided under a defined benefit plan; (b) the minimum non-integrated benefit, as described above, provided under a defined benefit plan, but offset by Employer contributions, as permitted by Section 1.416-1, M-12 of the Treasury Regulations; (c) a combination of Employer contributions under the defined contribution plan and benefits under the defined benefit plan which results, under comparability analysis, in the equivalent of a minimum non-integrated benefit, as permitted by Section 1.416-1, M-12 of the Treasury Regulations; or (d) the minimum Employer contribution, as described above, increased to five percent (5%) (from three percent (3%)) of an Employee's annual compensation.

The minimum allocation required (to the extent required to be non-forfeitable under Section 416(b) of the Internal Revenue Code) may not be forfeited under Sections 411(a)(3)(B) or 411(a)(3)(D) of the Internal Revenue Code.

3. Limitation on Compensation Taken into Account Under Plan. For any Plan Year prior to Plan Years beginning before January 1, 1989 in which this Plan is deemed to be a top heavy plan, the definition of annual compensation contained in Article 10, Section 1(a) shall exclude amounts in excess of two hundred thousand dollars (\$200,000). For any Plan Year beginning on or after January 1, 1989, annual compensation shall exclude amounts in excess of the limitation under Section 401(a)(17) of the Internal Revenue Code (i.e., one hundred and fifty thousand dollars (\$150,000) adjusted for the cost-of-living). For purposes of this Article 10, Section 3, the Employer and any Affiliates shall be treated as if they were a single employer.

ARTICLE 11. GENERAL PROVISIONS

1. Condition on Accrual of Benefits. No benefits shall be accrued prior to the establishment and crediting of Individual Accounts or prior to the receipt of written confirmation from the Internal Revenue Service that the Fund is an exempt trust and that the Plan is a qualified plan under the provisions of the Internal Revenue Code, whichever is later.
2. Required Information
 - (a) Every Participant shall furnish, at the request of the Plan Administrator, any information or proof reasonably required for the administration of the Plan or for the determination of any matter before the Trustees. Failure to furnish the information or proof promptly and in good faith shall be sufficient reason for the denial of benefits or the suspension or discontinuance of benefits to the Participant. The falsity of any statement material to an application or the furnishing of fraudulent information or proof shall be sufficient reason for the denial, suspension, or discontinuance of benefits under this Plan. The Plan shall have the right to recover, by all legal and equitable means, any amounts that the recipient was not rightfully entitled to under the terms of the Plan.
 - (b) Every Participant must file, before the date his benefit commences, a written statement on which the Plan Administrator is entitled to rely concerning the Participant's current and prior marital status, including, without limitation, whether or not he is currently legally married, separated, or divorced, and when each marriage, legal separation, or divorce occurred. The Plan Administrator, at its discretion, may require more information or supporting documentation, such as a copy of a marriage license or court order or decree.
 - (c) Any payment made in good faith on the basis of a written statement of a Participant (or Beneficiary or Alternate Payee, if applicable) shall discharge all obligations of the Fund and the Trustees to the extent of the payment, and shall entitle the Plan Administrator to exercise all rights of recoupment or other remedies, including, but not limited to, the right to adjust the dollar amount of payments made to a surviving Spouse or other Beneficiary, in order to recoup any excess benefits which may have been erroneously paid.
3. Interpretation of the Plan. The Board of Trustees shall be the sole judge of the standard of proof required in any case. The Trustees shall have complete discretion to construe, interpret, and apply all of the terms and provisions of the Plan and the Trust Agreement in resolving any dispute. In the application and interpretation of any of the provisions of this Plan, the decisions of the Trustees shall be final and binding on all parties or persons affected thereby, including Employees, Employers, the Union, the Association, Participants, Beneficiaries, and Alternate Payees. Any such decision or action shall be accorded the highest level of judicial deference and shall be subject to reversal by a court of competent jurisdiction only if such court determines that the decision of the Trustees was arbitrary and capricious.

4. Benefits for a Minor or Incapacitated Participant, Beneficiary or Alternate Payee

- (a) In the event it is determined to the satisfaction of the Plan Administrator that a Participant, Beneficiary, or Alternate Payee is unable to care for his affairs because of a mental or physical incapacity, any payments due shall be applied to the maintenance and support of the Participant, Beneficiary, or Alternate Payee or paid to any person the Plan Administrator finds to be an object of the natural bounty of the Participant, Beneficiary, or Alternate Payee. Benefits shall be paid in the manner decided by the Plan Administrator unless, prior to payment, a claim has been made for such payment by a legally-appointed guardian, committee, or other legal representative appropriate to receive payment on behalf of the Participant, Beneficiary, or Alternate Payee. Any payment made pursuant to this Article 11, Section 4(a) by the Plan Administrator on behalf of an incompetent or incapacitated Participant, Beneficiary, or Alternate Payee shall fully discharge all liability of the Trustees and the Plan for payment of the Participant, Beneficiary, or Alternate Payee's benefit. No payment will be made under this Article 11, Section 4(a) to a government agency, except as required by a Qualified Domestic Relations Order, ERISA, or the Internal Revenue Code.
- (b) If benefits from this Plan are payable to a minor, the Plan Administrator may pay the benefits due to the minor to the person having present custody or care of the minor and with whom the minor resides. Any recipient on behalf of the minor must agree in writing to apply the payments solely for the minor's support. The Plan Administrator has sole discretion to make any payment of benefits to a minor by depositing the payments in a federally insured savings account in the name of the minor and by giving written notice of such deposit to the minor. Any payment made pursuant to this Article 11, Section 4(b) will discharge all liability of the Trustees and the Plan for payment of the minor's benefit. No payment will be made under this Article 11, Section 4(b) to a government agency, except as required by a Qualified Domestic Relations Order, ERISA, or the Internal Revenue Code.

5. Anti-Alienation. No Participant, Alternate Payee, or Beneficiary entitled to any benefits under this Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair in any manner his legal or beneficial interest, or any interest in the assets of the Fund, or benefits of this Plan. Neither the Fund nor any of the assets thereof shall be liable for the debts of any Participant, Alternate Payee or Beneficiary entitled to any benefits under this Plan, nor can be subject to attachment or execution or process in any court action or proceeding. Notwithstanding any of the foregoing, benefits will be paid in accordance with the applicable requirements of any Qualified Domestic Relations Order.

6. Merger or Consolidation. In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant shall be entitled to receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation, or transfer.

7. Employment Rights. Nothing stated herein shall be construed as giving any Participant the right to be retained in the service of an Employer, nor upon his dismissal or upon his voluntary termination, to have any right or interest in the Plan other than as provided herein.
8. Gender/Number. Wherever any words are used in this Plan in masculine gender, they should be construed as though they were also used in the feminine gender in all situations where they would apply, and vice versa. Wherever any words are used in the Plan in the singular form they should be construed as though they were also in the plural form in all situations where they would apply, and vice versa.
9. Applicable Laws. This Plan is intended to comply with ERISA and with the requirements of Sections 401(a) and 501 of the Internal Revenue Code, and all regulations thereunder, and is to be interpreted and applied consistently with that intent. This Plan shall be governed by the applicable laws of the State of Iowa on any matter not governed or determined by Federal law. If any provision of this document is determined to be inconsistent with and contrary to applicable law, that provision shall be deemed void and the remainder of this document shall remain as if the legal terms had never existed herein.
10. Reversion of Contributions. It is expressly understood that in no event shall any of the corpus or assets of the Fund revert to the Employers or be subject to any claim of any kind or nature by Employers except as provided in this Article 11, Section 10, Section 401(a)(2) of the Internal Revenue Code, and Section 403(c) of ERISA.

If a Contribution is made by an Employer by a mistake of fact or law, the Contribution may be returned to the Employer within six (6) months after the Plan Administrator determines that the Contribution was made by a mistake of fact or law. Notwithstanding the foregoing, amounts earned on mistaken Contributions shall not be returned to the Employer. Losses attributable to mistaken Contributions shall reduce the amount returned.

**ARTICLE 12. CLAIMS AND APPEALS PROCEDURES AND
DETERMINATION OF DISPUTES**

1. Participant Claim to Benefits. No Participant, Beneficiary, Alternate Payee, or other person shall have any right or claim to benefits under the Plan, or any right or claim to payments from the Fund other than as determined by the Board of Trustees in its sole and absolute discretion. Any dispute as to eligibility, type, amount, or duration of benefits or any right or claim to payments from the Fund shall be resolved pursuant to the terms of the Plan as interpreted by the Board of Trustees in its sole and absolute discretion. The decision of the Board of Trustees with regard to the dispute, right, or claim shall be binding upon all parties thereto.

All claims for benefits and appeals of whole or partial denials of benefits shall be determined in accordance with the Plan's reasonable claims and appeals procedures established by the Trustees in accordance with Section 2560.503-1 of the Department of Labor Regulations and all other applicable law.

**ARTICLE 13. RULES AFFECTING NON-COLLECTIVELY BARGAINED
EMPLOYEES**

1. Definitions. For purposes of this Article 13, the following words and terms shall have the meanings indicated:
 - (a) Collectively Bargained Employee. “Collectively Bargained Employee” means an Employee who is included in a unit of Employees covered by a Collective Bargaining Agreement or a Reciprocity Agreement.
 - (b) Non-Collectively Bargained Employee. “Non-Collectively Bargained Employee” means an Employee who is not a Collectively Bargained Employee for that Plan Year, as the term Collectively Bargained Employee is defined in Article 13, Section 1(a).
2. Rules for Participation of Non-Collectively Bargained Employees.
 - (a) Participation in the Plan by Non-Collectively Bargained Employees shall be in compliance with Sections 401(a)(4) (nondiscrimination rules) and 410(b) (coverage rules) of the Internal Revenue Code.
 - (b) A Non-Collectively Bargained Employee who is also a Highly Compensated Employee shall not receive any Contributions for any Plan Year in which the Employer fails to meet the requirements of Section 410(b) of the Internal Revenue Code with respect to coverage and participation of Non-Collectively Bargained Employees.

ARTICLE 14. MINIMUM DISTRIBUTION REQUIREMENTS

1. General Rules

- (a) The provisions of this Article will apply for purposes of determining Required Minimum Distributions for calendar years beginning with the 2003 calendar year.
- (b) The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
- (c) All distributions required under this Article will be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.
- (d) Notwithstanding the other provisions of this Article, 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.

2. Time and Manner of Distribution

- (a) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (b) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70½), if later.
 - (ii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

- (iv) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Article 14, Section 2(b), other than Article 14, Section 2(b)(i), will apply as if the surviving Spouse were the Participant.

For purposes of this Article 14, Section 2(b) and Section 4, unless Article 14, Section 2(b)(iv) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Article 14, Section 2(b)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i)), the date distributions are considered to begin is the date distributions actually commence.

- (c) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single lump-sum on or before the Required Beginning Date, as of the first Distribution Calendar Year distributions will be made in accordance with Article 14, Sections 3 and 4. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Internal Revenue Code and the Treasury Regulations.

3. Required Minimum Distributions During Participant's Lifetime

- (a) During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:
 - (i) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or
 - (ii) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.
- (b) Required Minimum Distributions will be determined under this Article 14, Section 3 beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

4. Required Minimum Distributions After Participant's Death

(a) Death On or After Date Distributions Begin

- (i) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:
- (A) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one (1) for each subsequent year.
- (B) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one (1) for each subsequent calendar year.
- (C) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Designated Beneficiary in the year following the year of the Participant's death, reduced by one (1) for each subsequent year.
- (ii) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one (1) for each subsequent year.

(b) Death Before Date Distributions Begin

- (i) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Article 14, Section 4(a).
- (ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Article 14, Section 2(b)(i), this Article 14, Section 4(b) will apply as if the surviving Spouse were the Participant.

5. Definitions

- (a) Designated Beneficiary. The individual who is designated as the Beneficiary under Article 1, Section 11, of the Plan and is the Designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.
- (b) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Article 14, Section 2(b). The Required Minimum Distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The Required Minimum Distribution for other Distribution Calendar Years, including the Required Minimum Distribution for the Distribution Calendar Year in which the Participant's Required Beginning date occurs, will be made on or before December 31 of that Distribution Calendar Year.
- (c) Life Expectancy. Life Expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

- (d) Participant's Account Balance. The Account Balance as of the last valuation date in the calendar year immediately preceding the Distribution Calendar Year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account Balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account Balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the Distribution Calendar Year if distributed or transferred in the valuation calendar year.
 - (e) Required Beginning Date. The date specified in Article 5, Section 1(c).
6. Participants Who Received Partial Lump-Sum or Installment Distributions. For purposes of this Article 14, if a Participant received a partial lump-sum distribution or an installment distribution pursuant to Article 6, Sections 1(b) or (c), Article 6, Sections 5(b) or (c), or Article 6, Sections 8(b) or (c), and the Participant has a balance in his Individual Account on the date of his death, the Participant shall be treated as a Participant who died before distributions began and his Individual Account balance shall be distributed in accordance with Article 14, Section 2 and Article 14, Section 4(b).

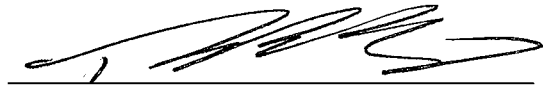
ARTICLE 15. AMENDMENT AND TERMINATION

1. Amendment of Plan. The Trustees may amend or modify the Plan at any time in accordance with the Trust Agreement, except that no amendment or modification may reduce any accrued benefits.
2. Termination of Plan. The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan, the rights of all affected Participants to benefits then accrued shall remain one hundred percent (100%) vested and non-forfeitable, to the extent then funded. No part of the assets shall be returned to any Employer or inure to the benefit of any Employer, the Association or the Union. Upon a termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with the Internal Revenue Code and ERISA.
3. Severability. If any provision of the Plan or any step in the administration of the Plan is held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of the Plan, unless such illegality or invalidity prevents accomplishment of the purposes and objectives of the Plan. In the event of any such holding, the Trustees will immediately amend the Plan to remedy the defect.

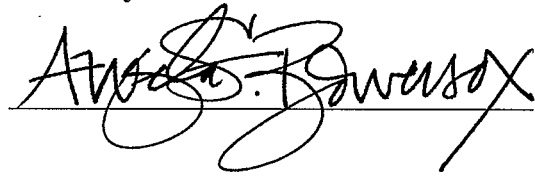
ADOPTION RESOLUTION

IN WITNESS WHEREOF, the Board of Trustees of the IBEW Local 347 Retirement and 401(k) Plan have hereby adopted this amended and restated IBEW Local 347 Retirement and 401(k) Plan document through the execution of this Plan document by the Chairman and the Secretary of the Board of Trustees in accordance with the Trust Agreement on this 27nd day of January, 2015.

Chairman

A stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

Secretary

A handwritten signature in black ink that appears to read "Andrew J. Swanson", with a large, stylized initial "A" and a long horizontal stroke at the end, positioned above a solid horizontal line.