AMENDMENT TO THE WILL COUNTY LOCAL 174
CARPENTERS PENSION PLAN

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan to conform to current legislation and requirements for plan qualification, as well as to authorize a single Trustee signature as reflecting the adoption of this Amendment by the entire Board of Trustees;

THEREFORE, IT IS RESOLVED that the Plan, as Restated Effective June 1, 2009, is amended in the following manner and a single Trustee signature is authorized to reflect the adoption of this Amendment by the entire Board of Trustees:

Article I, Section 35 of the Plan is amended, effective for terminations or deaths on or after June 26, 2013, to add the following underscored language:

SECTION 35 - SPOUSE OR ELIGIBLE SPOUSE

The term "Spouse" or "Eligible Spouse" shall mean the legal Spouse of the Participant at least one (1) year prior to the time of pre-retirement Death Benefit is first payable or the legal spouse of the Participant at least one (1) year prior to the first time the Participant commences receiving Retirement Benefits provided by this Plan. <u>For terminations or deaths occurring on or after June 26, 2013, this includes the legal Spouse of the Participant in a marriage of individuals of the same gender who are legally married in a state or foreign jurisdiction that recognizes same gender marriages, even if the individuals are domiciled in a state that does not recognize the validity of same gender marriages.</u>

<u>A domestic partner or individuals in civil unions shall not be considered a Spouse</u>

or Eligible Spouse.

ADOPTED at Joliet, Illinois this 19th day of December, 2014.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 1 TO THE WILL COUNTY LOCAL 174
CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions relevant to Suspension of Early Retirement Benefits;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective August 1, 2015, the following new Article IV, Section 4 replaces the current Article IV, Section 4, with the altered language underscored:

SECTION 4 - SUSPENSION OF EARLY RETIREMENT BENEFIT

<u>This Article IV, Section 4 is effective August 1, 2015. Early Retirement Benefits attributable to the Accrued Benefit for Hours of Service earned on or after August 1, 2015 shall be suspended on the first of the month following any calendar month, or monthly payroll period, in which the Participant returns to employment and works in employment of any kind, provided that the month for which benefits are suspended is one that precedes the Participant's attainment of Normal Retirement Age for the B Benefit. Early Retirement Benefits attributable to the Accrued Benefit for Hours of Service earned as of July 31, 2015 or payable for a month on or after the Participant's attainment of Normal Retirement Age for the B Benefit,</u> shall be suspended on the first of the month following any calendar month, or monthly payroll period, in which the Participant returns to employment and in such month or monthly payroll period, completes forty (40) or more Hours Of Service in:

A. an industry in which Employees covered by this Plan were employed and accrued Benefits under this Plan as a result of such employment at the time that the payment of Benefits commenced or would have commenced if the Employee had not remained in or returned to employment; and

B. a trade or craft (including, but not limited to, related supervisory activities) in which the Participant was employed at any time under this Plan; and

C. the geographic area covered by this Plan at the time that the payment of Benefits commenced or would have commenced if the Participant had not remained in or returned to employment.

Notwithstanding any contrary provision in this Plan, any deduction or offset for Benefit payments previously made to a Participant for calendar months during which such Participant completed forty (40) or more Hours Of Service as defined above, shall not exceed, in any one month, twenty-five percent (25%) of that month's total Benefit payment; provided, however, that upon resumption of Benefit payments, the initial Payment may be subject to offset without limitation.

Upon re-termination of employment meeting the above-stated criteria (or in the event that the Participant attains less than forty (40) Hours Of Service per month due to employment <u>in suspensions to which that minimum hours requirement is applicable</u>), such Participant may apply for reinstatement of his Early Retirement Benefits in such amount as the Participant was receiving prior to the suspension of his Benefits, recalculated to include additional Service earned during re-employment; provided, however, that such Benefits may be offset or deducted as stated above. Benefit payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed at employment meeting the above stated criteria, provided that the Participant has notified the Plan Administrator that he has ceased such employment. The Initial Payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less and amounts which are subject to offset.

Notwithstanding any other provision in this Section, effective January 1, 2008, the following type of employment shall <u>not</u> be considered in determining whether or not Benefits are suspended for a particular month: Building Inspector for the state, county or a municipality.

ADOPTED at Joliet, Illinois this 30th day of July, 2015.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

EMPLOYER TRUSTEES | UNION TRUSTEES

[redacted]

Trustee | Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 2 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions relevant to Credited Pension Contributions and to authorize a single Trustee signature as reflecting the adoption of this Amendment by the entire Board of Trustees:

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective September 1, 2015, the following new Article I, Section 44 replaces the current Article I, Section 44, with the added language underscored:

SECTION 44 - CREDITED PENSOIN CONTRIBUTIONS

<u>This Article I, Section 44 is effective September 1, 2015.</u>

The term "Credited Pension Contributions" shall mean the sum of A plus B less C below:

A. The Employer Contributions made to the Will County Local 174 Pension Trust Fund on the Participant's behalf on or after June 1, 1997, plus

B. The Employer Contributions made to the Will County Local 174 Carpenters Supplemental Pension Trust Fund on the Participant's behalf on or after June 1, 1997, less

C. Non-Credited Contributions shall equal the sum of 1, 2, 3 <u>and 4</u> below:

1. 2003 Non-Credited Rate. An 86-cent per hour reduction to Credited Contributions applies to Hours Of Service on or after July 1, 2003 but prior to July 1, 2004 for Participants of Employers who are making

Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement, and to Hours Of Service on or after October 1, 2003 but prior to October 1. 2004 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

2. 2008 Non-Credited Rate. An 80-cent per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2008 through May 31, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and to Hours Of Service from October 1, 2008 through September 30, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

3. 2009 Non-Credited Rate. A $2.00 per hour reduction to Credited Contributions applies to Hours Of Service from and after June 1, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement. A $2.00 per hour reduction to Credited Contributions applies to Hours Of Service from and after October 1, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

4. 2015 Non-Credited Rate. A 20-cent per hour reduction to Credited Contributions applies to Hours Of Service from and after September 1, 2015 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement. A 20-cent per hour reduction to Credited Contributions applies to Hours Of Service from and after October 1, 2015 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

Because "Employer Contributions" are defined as contributions to be made, Credited Pension Contributions include all required "Employer Contributions" even if not actually forwarded to the Funds. Effective with respect to reemployments initiated on or after December 13, 1994, if employment terminates due to qualified military service, the Employee shall receive Credited Pension Contributions for Contributions attributable to Hours Of Service for the hours the Employee would have been scheduled to work during the period of qualified military service, provided the Employee applies for, and resumes, employment with the Contributing Employer within the time limits established by the Uniformed Services Employment and Reemployment Rights Act of 1994 (Chapter 43 of Title 38 of the United States Code). Any Hours Of Service for which an Employee is paid overtime shall be credited on the basis of the actual Hours Worked and not the hours paid. In calculating Hours Of Service, the rules contained in Department of Labor Regulations Sections 2530.200b-2(b) and 2530.200b-2(c) are incorporated in the Plan by reference. The Credited Pension Contributions in this case shall be funded from plan assets. For purposes of this Section, the term "Contributing Employer" shall include any Related Employer.

Effective June 1, 2008, Credited Pension Contributions shall not include any contributions made on a Participant's behalf related to Hours Worked during a Plan Year in which the Participant failed to earn a Year of Service.

ADOPTED at Joliet, Illinois this 25th day of August, 2015.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 3 TO THE WILL COUNTY LOCAL 174
CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions to conform to the terms of the Funding Improvement Plan of April 25, 2016 and to authorize a single Trustee signature as reflecting the adoption of this Amendment by the entire Board of Trustees;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective June 1, 2016, the Article II, Section 2, Subsection I of the Plan is deleted and a new Article II, Section 2, Subsection I is substituted in its place and is set forth below:

I. For Participants who earn an Hour of Service on or after June 4, 2004, the Future Benefit is the sum of 1-9 below:

1. 4.3% of Employer Contributions made on the Participant's behalf subsequent to the later of June 1, 1961 or the date the Participant last suffered Forfeited Service, but prior to June 1, 1997.

2. 4.3% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 1997 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2004.

3. 4.0% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2004 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2005.

4. 3.75% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2005 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2006.

5. 2.75% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2006 or the date the Participant last suffered Forfeited Service, but prior to January 1, 2008.

6. 2.50% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 2007 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2009.

7. 1.20% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2009 or the date the Participant last suffered Forfeited Service, but prior to November 1, 2013.

8. 1.00% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of November 1, 2013 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2016.

9. (a) For Service under an Agreement utilizing the "Preferred Schedule" of the April 25, 2016 Funding Improvement Plan 0.0% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2019 and 0.5% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2019 or the date the Participant last suffered Forfeited Service. However, pursuant to annual review of the Funding Improvement Plan, accrual rates commencing June 1, 2017, June 1, 2018 and June 1, 2019 may be reviewed and adjusted based upon review of the terms of the Funding Improvement Plan then in place.

   (b) For Service under an Agreement utilizing the "Default Schedule" of the April 25, 2016 Funding Improvement Plan 0.15% of the Credited Pension contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service.

(c) For Service under an Agreement utilizing the "Contribution Increase Schedule" of the April 25, 2016 Funding Improvement Plan 1.0% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service.

The sum of the values obtained in paragraphs 1-5 above shall be referred to as the "A" benefit. For annuity starting dates prior to November 1, 2013, the value obtained in paragraph 6 shall be referred to as the "B benefit" and the value obtained in paragraph 7 as the "C benefit." For annuity starting dates on or after November 1, 2013 but prior to June 1, 2016, the sum of the values obtained in paragraphs 6-8 shall be referred to as the "B benefit." For annuity starting dates on or after June 1, 2016, the sum of the values obtained in paragraphs 6-9 shall be referred to as the "B benefit."

ADOPTED at Joliet, Illinois this 13th day of May, 2016.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 3 TO THE WILL COUNTY LOCAL 174
CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective June 1, 2009, Article X, Section 9 of the Plan is amended to add the following sentence at the end of the second paragraph of that Section:

> Effective June 1, 2009, Compensation shall also include differential wage payments (defined as payments made when the individual is on active duty and performing services for the U.S. uniformed services, such payments are all or a portion of the payments the individual would have received if he were performing services for the employer).

ADOPTED at Joliet, Illinois this 26th day of April, 2016.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

EMPLOYER TRUSTEES UNION TRUSTEES

[redacted]

Trustee Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 4 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective June 1, 2017, Article III, Section 2, Subsection I (as effective November 1, 2013) is deleted and a new Subsection I, as set forth below, is substituted in its place.

I. For Participants who earn an Hour of Service on or after June 4, 2004, the Future Benefit is the sum of 1-8 below:

1. 4.3% of Employer Contributions made on the Participant's behalf subsequent to the later of June 1, 1961 or the date the Participant last suffered Forfeited Service, but prior to June 1, 1997.

2. 4.3% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 1997 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2004.

3. 4.0% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2004 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2005.

4. 3.75% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2005 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2006.

5. 2.75% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the

later of May 31, 2006 or the date the Participant last suffered Forfeited Service, but prior to January 1, 2008.

6. 2.50% of twenty percent (20%) of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of December 31, 2007 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2009.

7. 1.20% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of May 31, 2009 or the date the Participant last suffered Forfeited Service, but prior to November 1, 2013.

8. 1.00% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of November 1, 2013 or the date the Participant last suffered Forfeited Service.

9. (a) For Service under an Agreement utilizing the "preferred Schedule" of the April 25, 2016 Funding Improvement Plan (as may be amended from time to time), 0.0% of Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service, but prior to June 1, 2017, and 0.5% of the Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2017 or the date the Participant last suffered Forfeited Service.

   (b) For Service under an Agreement utilizing the "Default Schedule" of the April 25, 2016 Funding Improvement Plan (as may be amended from time to time), 0.15% of Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service.

   (c) For Service under an Agreement utilizing the "Contribution Increase Schedule" of the April 25, 2016 Funding Improvement Plan (as may be amended from time to time), 1.0% of Credited Pension Contributions made on the Participant's behalf subsequent to the later of June 1, 2016 or the date the Participant last suffered Forfeited Service.

The sum of the values obtained in paragraphs 1-5 above shall be referred to as the "A" benefit. For annuity starting dates prior to November 1, 2013, the value obtained in paragraph 6 shall be referred to as the "B benefit" and the value obtained in paragraph 7 as the "C benefit." For annuity starting dates on or after November 1, 2013 but prior to June 1, 2016, the sum of the values obtained in paragraphs 6-8 shall be referred to as the "B benefit." For annuity starting dates on or after June 1, 2016, the sum of the values obtained in paragraphs 6-9 shall be referred to as the "B benefit."

Subsection B of Article IV, Section 2 (as effective November 1, 2013), is amended to read as follows in order to correct a scrivener's error:

B. For annuity starting dates on or after November 1, 2013, the reduction shall be as follows:

<u>**"A" Benefit**</u>
The portion of the Normal Retirement Benefit attributable to a Participant's "A" Benefit accrued prior to December 31, 2007 shall be reduced by 7/12 of 1% for each month that the Participant's commencement of his Early Retirement Benefit precedes age fifty-five (55).

<u>**"B" Benefit**</u>

1. If, as of June 1, 2013, an Active Participant had: (i) attained age forty-five (45) and, (ii) earned at least twenty-five (25) Years of Service, or if such Active Participant was a full-time employee of the Fund Office immediately prior to retirement, the portion of the Normal Retirement Benefit attributable to the Participant's "B" Benefit accrued on or after June 1, 2009 shall be reduced in the same manner as his "A" Benefit above.

2. If an Active Participant is not described in paragraph 1 above, the portion of the Normal Retirement Benefit attributable to the Participant's "B" Benefit accrued on or after June 1, 2009 shall be reduced by 7/12 of 1% for each month that the Participant's commencement of Early Retirement Benefits precedes his sixtieth (60th) birthday.

<u>**Inactive Participants**</u>
Notwithstanding anything to the contrary, if the Participant is not an Active Participant at the time of retirement, and if the Participant's annuity starting date is on or after November 1, 2013, the Participant's Normal Retirement Benefit shall be reduced by 7/12 of 1% for each month that the Participant's commencement of Early Retirement Benefits precedes his Normal Retirement Date. If the Participant's Normal Retirement Benefit was earned relative to more than one Normal Retirement Age, each portion of the benefit shall be reduced by 7/12 of 1% for each month that the Participant's commencement of Early Retirement Benefits precedes the Normal Retirement Date applicable to such portion.

In no event shall an Inactive Participant's Early Retirement Benefit calculated hereunder exceed the Early Retirement Benefit that would have been payable under the terms of the Plan as in effect when the Participant last earned a Year of Service.

ADOPTED at Joliet, Illinois this 25th day of July, 2017.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 5 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective June 1, 2017, Article V, Section 3 is amended to substitute the underscored language for the language currently found in that section:

A Participant who meets the eligibility requirements for Total and Permanent Disability Benefits, as set forth in Section 1 of this Article shall become entitled to a Total and Permanent Disability Benefit upon receipt of the Social Security award and shall be paid as of the date <u>the Social Security Administration begins payment of Social Security Disability Benefits.</u> The Trustees shall have the power to require a Participant claiming under this Article to submit proof of disability by submitting a copy of the Social Security Administration letter awarding Disability Benefits to the Participant. However, effective April 1, 1999, the Total and Permanent Disability Benefit will not be paid for any month for which the participant receives benefits under a workers compensation law. Also, effective April 1, 1999, in the event that Total and Permanent Disability Benefits have previously been paid for such a month, they shall be returned to the Fund by the Participant.

ADOPTED at Joliet, Illinois this 25th day of July, 2017.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 7 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

1. Effective April 1, 2018, on September 1, 2017, Article XII, Section 3(a) is amended to add the following language at the end of the sixth sentence of the first paragraph of that section:

including, effective April 1, 2018, the plan contractual time limit for pursuing such an action established in Article XII, Section 4 and the calendar date upon which such time limit expires.

2. Effective April 1, 2018, on September 1, 2017, Article XII, Section 3(a) is amended to add the following language at the end of the eighth sentence of the second paragraph of that section:

including, effective April 1, 2018, the plan contractual time limit for pursuing such an action established in Article XII, Section 4 and the calendar date upon which such time limit expires.

3. Effective April 1, 2018, the title of Article XII, Section 3(b) is changed to "Claims for Benefits due to a Total and Permanent Disability filed after January 1, 2002 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring On or After April 1, 2018."

4. Effective January 30, 2018, Article XII, Section 3(b) is amended to add to item (d) in the current final sentence of the third paragraph of that section, the following underscored language:

(d) a description of any internal protocols, rules, or guidelines relied upon in denying the claim or a statement that such internal protocols, rules, or guidelines were relied upon and are available free of charge upon request<u>, together with a statement that if the denial was</u>

based on a medical judgment (medical necessity, experimental or investigational), that an explanation regarding the scientific or clinical judgment for the denial will be provided free of charge, upon request;

5. Effective April 1, 2018, Article XII, Section 3(b) is amended to add the following language at the end of the current final sentence of the third paragraph of that section:

including, effective April 1, 2018, the plan contractual time limit for pursuing such an action established in Article XII, Section 4 and the calendar date upon which such time limit expires.

6. Effective for Claims for Benefits due to a Total and Permanent Disability filed on or after April 1, 2018 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring on or after April 1, 2018, Article XII, Section 3(b) is amended to add the following language at the end of the third paragraph of that section:

Effective for Claims for Benefits due to a Total and Permanent Disability filed on or after April 1, 2018 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring on or after April 1, 2018, the following additional provisions shall apply. The requirements established under items (c) and (d) of the first sentence of this paragraph shall no longer apply. Instead, the written notice shall include (a) if an adverse decision is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request and (b) either the specific internal rules, guidelines, protocols, standards or other similar criteria of the plan relied upon in making an adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria do not exist. The written notice will further contain a discussion of the decision, including an explanation of the basis for disagreeing with or not following (a) the views the claimant presented to the plan of health care professionals treating the claimant and vocational professionals who evaluated the claimant, (b) the view of medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claimant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination and (c) the claimant's disability determination made by the Social Security Administration that the claimant presented to the Plan. The notice shall further include a statement regarding the rights of the claimant and the claimant's authorized representative under the fourth sentence of the fifth paragraph of this section 3(b) and shall be provided in a culturally and linguistically appropriate manner to the extent required under applicable law.

7. Effective January 30, 2018, Article XII, Section 3(b) is amended to strike the fifth and sixth sentence of the fifth paragraph of that section and to substitute the following language in its place:

The Trustees shall make their decision no later than the next quarterly meeting that immediately follows receipt of the request for appeal. If the request for appeal is received within 30 days of a quarterly meeting, then the decision may be rendered at the next subsequent quarterly meeting. If special circumstances indicate that an extension is required, the benefit determination shall be made not later than the third quarterly Trustees meeting following receipt of the request for review. The claimant will be notified of the extension and given the reason for the extension.

8. Effective April 1, 2018, Article XII, Section 3(b) is amended to add the following language at the end of the sixth paragraph of that section:

Effective for Claims for Benefits due to a Total and Permanent Disability filed on or after April 1, 2018 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring on or after April 1, 2018, the following additional provisions set forth in this paragraph shall apply. Prior to issuing an adverse decision on appeal the Participant shall be provided, free of charge, with any new or additional evidence considered, relied upon, or generated by theTrustees (or at the direction of the Trustees) in connection with the claim. This evidence will be provided as soon as possible and sufficiently in advance of the required date for providing an adverse benefit determination on review to provide you with a reasonable opportunity to respond prior to that date. In addition, prior to issuing an adverse decision on appeal based on a new or additional rationale, the Participant shall be provided with the rationale. The rationale will be provided as soon as possible and sufficiently in advance of the required date for providing an adverse benefit determination on review to provide the Participant with a reasonable opportunity to respond prior to that date.

9. Effective April 1, 2018, Article XII, Section 3(b) is amended to add the following language at the end of item (d) of the first sentence of the seventh paragraph of that section:

including, effective April 1, 2018, the plan contractual time limit for pursuing such an action established in Article XII, Section 4 and the calendar date upon which such time limit expires.

10. Effective January 30, 2018, Article XII, Section 3(b) is amended to is amended to add to item (e) in the first sentence of the seventh paragraph of that section, the following underscored language:

(e) a copy of any internal rule, guideline, protocol or other similar criteria relied upon in making the determination or a statement that it will be provided without charge upon request, <u>together with a statement that if the denial was based on a medical judgment (medical necessity, experimental or investigational), that an explanation regarding the</u>

scientific or clinical judgment for the denial will be provided free of charge, upon request;

11. Effective for Claims for Benefits due to a Total and Permanent Disability filed on or after April 1, 2018 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring on or after April 1, 2018, Article XII, Section 3(b) is amended to add the following language at the end of the seventh paragraph of that section:

Effective for Claims for Benefits due to a Total and Permanent Disability filed on or after April 1, 2018 and Determinations Regarding Revocation of Total and Permanent Disability Benefits Occurring on or after April 1, 2018, the following additional provisions shall apply. The requirement established under item (e) of the first sentence of this paragraph shall no longer apply. Instead, the written notice shall include (a) if an adverse decision is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request and (b) either the specific internal rules, guidelines, protocols, standards or other similar criteria of the plan relied upon in making an adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria do not exist. The written notice will further include a discussion of the decision, including an explanation of the basis for disagreeing with or not following (a) the views the claimant presented to the plan of health care professionals treating the claimant and vocational professionals who evaluated the claimant, (b) the view of medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claimant's adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination and (c) the claimant's disability determination made by the Social Security Administration that the claimant presented to the Plan. The notice shall be provided in a culturally and linguistically appropriate manner to the extent required under applicable law.

12. Effective January 30, 2018, Article XII, Section 3(b) is amended by striking the current eighth and tenth paragraphs of that Section.

13. Effective January 30, 2018, a new Article XII, Section 4 "TRUSTEE DISCRETION, EXHAUSTION OF CLAIMS APPEALS, STANDARD OF REVIEW AND TIME LIMITATION FOR JUDICIAL REVIEW" is added to the Plan which reads as follows:

SECTION 4 -TRUSTEE DISCRETION, EXHAUSTION OF CLAIMS APPEALS, STANDARD OF REVIEW AND TIME LIMITATION FOR JUDICIAL REVIEW. The Trustees have the discretionary decision making authority to interpret the provisions of this Plan and determine eligibility for benefits. Benefits under this Plan will be paid only if the Trustees decide in their discretion that the applicant is entitled to them. All decisions and interpretations made in good faith pursuant to the Plan shall be final and binding on all persons, subject only to the procedures set forth in this Article XII. If the Plan fails to make timely decisions or otherwise fails to comply with the applicable federal regulations, the claimant may go to court to enforce his rights. In any legal action the standard for review shall be whether the Trustees acted arbitrarily or capriciously. Judicial review of any Trustee action, including a denial of a claim or a retroactive termination of a Disability Pension, shall be commenced within one year from the date of a Trustee decision on the claims appeal or one year from when an action not subject to the claims procedure occurred, or if no decision was made on appeal due to noncompliance with regulations, two years from the date the claim was incurred.

ADOPTED at Joliet, Illinois this 30th day of January, 2018.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

EMPLOYER TRUSTEES UNION TRUSTEES

[redacted]

Executed version on file with the Fund Office.

AMENDMENT NO. 8 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions and authorize the Chairman to sign the Amendment on behalf of the entire Board of Trustees;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

1. Effective May 31, 2020, a new Article I, Section 45, is added to the Plan which reads:

SECTION 45 - LOCAL 496 FUND

The term "Local 496 Fund" means the Carpenters Local No. 496 Pension Fund which was merged into the Will County Local 174 Carpenters Pension Plan effective May 31, 2020.

2. Effective May 31, 2020, a new Article I, Section 46, is added to the Plan which reads:

SECTION 46 - LOCAL 496 FUND PLAN

The term "Local 496 Fund Plan" means the Pension Plan adopted by the Trustees of the Local 496 Fund and all amendments thereto.

3. Effective May 31, 2020, a new Article I, Section 47, is added to the Plan which reads:

SECTION 47 - LOCAL 496 FUND EMPLOYEE

The term "Local 496 Fund Employee" means any Employee who on or before May 31, 2020 was an Employee as such term is defined by the Local 496 Fund Plan, who was not receiving a pension from the Local 496 Fund on or prior to May 31, 2020.

4. Effective May 31, 2020, a new Article I, Section 48, is added to the Plan which reads:

SECTION 48 - LOCAL 496 FUND PENSIONER

The term "Local 496 Fund Pensioner" means a retired Employee, disabled Employee, or a Beneficiary or an Alternate Payee of an Employee receiving pension benefits or any other type of benefit from the Local 496 Fund on or before May 31, 2020.

5. Effective May 31, 2020, Article VI of the Plan is retitled "NORMAL FORM OF BENEFIT" and the first paragraph of Artiticle VI, Section 1 of the Plan is clarified to read as follows:

The Normal or Early Retirement Benefit to which an unmarried Participant may be otherwise entitled shall be payable in the form of a Single Life Annuity unless the Participant elects otherwise. The Normal or Early Retirement Benefit to which a Participant may otherwise be entitled, shall be payable in the form of a Joint and 100% Survivor Benefit, unless the Participant and the Spouse should elect otherwise. Under this form of payment, a Participant who meets the eligibility requirements as described in Section 2 of this Article shall be entitled to an actuarially reduced monthly income that shall be equivalent to the Normal or Early Retirement Benefit to which he would have been entitled. Upon the death of the Participant 100% of the monthly income he was receiving shall continue to his surviving Spouse for as long as he lives.

6. Effective May 31, 2020, Article VII, Section 1 of the Plan is amended to read as follows:

SECTION 1 - ELIGIBILITY FOR OPTIONAL FORMS OF BENEFITS

A. <u>Optional Joint and Survivor Benefits</u>

A Participant who has completely retired from employment with all Employers within the Jurisdiction of the Fund shall be eligible for an Optional Joint and Survivor Benefit provided:

1. He is eligible for Early or Normal Retirement Benefits or a Vested Benefit,
2. The Participant has a Spouse as defined in Article 1, Section 35 on his date of retirement, and
3. The Participant has elected and applied for an Optional Joint and Survivor Benefit on a form prescribed by the Trustees and the Trustees have approved the application.

B. Optional Certain and Life Benefits

A Participant who has completely retired from employment with all Employers within the Jurisdiction of the Fund shall be eligible for an Optional Certain and Life Benefit provided:

1. He is eligible for Early or Normal Retirement Benefits or a Vested Benefit,

2. If the Participant has a Spouse as defined in Article 1, Section 35 on his date of retirement, the Participant has waived the Joint and 100% Survivor Benefit with the consent of the Spouse and the Spouse has also consented to the designation of Beneficiary if it is someone other than the Spouse, and

3. The Participant has elected and applied for an Optional Certain and Life Benefit on a form prescribed by the Trustees and the Trustees have approved the application

C. Optional Single Life Benefit

A Participant who has completely retired from employment with all Employers within the Jurisdiction of the Fund shall be eligible for an Optional Single Life Annuity provided:

1. He is eligible for Early or Normal Retirement Benefits or a Vested Benefit,

2. The Participant has a Spouse as defined in Article 1, Section 35 on his date of retirement and the Participant has waived the Joint and 100% Survivor Benefit with the consent of the Spouse; and

3. The Participant has elected and applied for an Optional Single Life Benefit on a form prescribed by the Trustees and the Trustees have approved the application.

7. Effective May 31, 2020, the title of Article VII, Section 2 is changed to "Description and Amount of Optional Forms of Benefits," the title of Subsection C is changed to "Annuity Starting Dates On or After November 1, 2013 and Prior to June 1, 2020," and a new Subsection D entitled "Annuity Starting Dates on or After June 1, 2020," is added at the end of that Section which reads as follows:

D. Annuity Starting Dates On and After June 1, 2020

The following optional forms of benefit shall be available for annuity starting dates on or after June 1, 2020:

- Optional Joint and 50% Survivor Benefit
- Optional Joint and 75% Survivor Benefit
- Optional Five-Year Certain and Life Benefit
- Optional Ten-Year Certain and Life Benefit
- Optional Fifteen-Year Certain and Life Benefit
- Optional Single Life Benefit

These annuities, except for the Single Life Benefit, provide a reduced monthly income that shall be the Actuarial Equivalent of the Normal or Early Retirement Benefit to which the Participant is otherwise entitled when paid as a single life annuity. The Optional Single Life Benefit pays the benefit in the form of a single life annuity.

Monthly benefits under the Optional Joint and 50% Survivor Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. Fifty percent (50%) of such monthly benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first day of the calendar month preceding the date of the Spouse's death. All benefits cease upon the death of the surviving Spouse.

Monthly benefits under the Optional Joint and 75% Survivor Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. Seventy-five percent (75%) of such monthly benefits will continue to be made thereafter to the Spouse with the last payment to be made on the first day of the calendar month preceding the date of the Spouse's death. All benefits cease upon the death of the surviving Spouse.

Monthly benefits under the Optional Five-Year Certain and Life Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. However, if the Participant dies prior to receiving a total of sixty (60) monthly payments, then the Participant's Beneficiary, or Beneficiaries, shall be eligible to receive a continuation of the deceased Participant's Retirement Benefit until a total of sixty (60) monthly payments have been received by the deceased Participant and his Beneficiary, or Beneficiaries together.

Monthly benefits under the Optional Ten-Year Certain and Life Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. However, if the Participant dies prior to receiving a total of one hundred twenty (120) monthly payments, then the Participant's Beneficiary, or Beneficiaries, shall be eligible to receive a continuation of the deceased Participant's Retirement Benefit until a total of one hundred twenty (120) monthly payments have been received by the deceased Participant and his Beneficiary, or Beneficiaries together.

Monthly benefits under the Optional Fifteen-Year Certain and Life Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. However, if the Participant dies prior to receiving a total of one hundred eighty (180) monthly payments, then the Participant's Beneficiary, or Beneficiaries, shall be eligible to receive a continuation of the deceased Participant's Retirement Benefit until a total of one hundred eighty (180) monthly payments have been received by the deceased Participant and his Beneficiary, or Beneficiaries together.

The Participant's Beneficiary for the remaining balance of the sixty (60), one hundred twenty (120) or one hundred eighty (180) guaranteed payments under the Optional Five-Year Certain and Life Benefit, Optional Ten-Year Certain and Life Benefit or the Optional Fifteen-Year Certain and Life Benefit, respectively, if any, shall be the person or persons he so designates by his latest written notice to the Fund Office, with spousal consent, if required by law, prior to his death. If the Participant fails to designate a Beneficiary, the Beneficiary shall be the surviving Spouse. If there is no Spouse, the remaining payments, if any, shall be paid to such deceased Participant's estate. If paid to an estate, such payment shall be in the form of a lump sum that is the Actuarial Equivalent of the balance of the applicable sixty (60), one hundred twenty (120) or one hundred eighty (180) payments.

Monthly benefits in the form of the Optional Single Life Benefit will continue for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the date of the Participant's death. No further payments will be made.

8. Effective May 31, 2020, the title of Article VII, Section 4 is changed to "Suspension of Optional Forms of Benefits."

9. Effective May 31, 2020, the title of Article VIII, Section 3, Subsection B shall be changed to "Annuity Starting Dates On or After November 1, 2013 and Prior to June 1, 2020," and a clarifying sentence is added at its end, which reads:

Benefits payable in the form of a Single Life Benefit or Optional Single Life Benefit shall have no post-retirement death benefit.

10. Article VIII, Section 3, Subsection C shall become Subsection D and Subsection C shall be amended to be entitled "Annuity Starting Dates on or After June 1, 2020" and read as follows:

C. Annuity Starting Dates On or After June 1, 2020

If a Participant who is receiving Normal or Early Retirement Benefits in the Five-Year Certain and Life, Ten-Year Certain and Life or Fifteen-Year Certain and Life optional forms of benefits and has an annuity starting on or after June 1, 2020 and dies prior to receiving a total of sixty (60), one hundred twenty (120) or one hundred eighty (180) monthly payments, respectively, then this Participant's Beneficiary, or Beneficiaries, shall be eligible to receive a Post-Retirement Death Benefit. His Beneficiary shall be eligible to receive a continuation of the deceased Participant's Retirement Benefit until a total of sixty (60), one hundred twenty (120) or one hundred eighty (180) monthly payments, depending upon the Certain and Life optional benefit form elected, have been received by the deceased Participant and his Beneficiary, or Beneficiaries together. If a Participant is receiving Normal or Early Retirement Benefits in the form of a Single Life Benefit or Optional Single Life Benefit and has an annuity starting on or after June 1, 2020, no Post-Retirement Death Benefit shall be payable.

11. Effective May 31, 2020, Article VIII, Section 4 is amended to read as follows:

SECTION 4 - BENEFICIARY

A. The Participant's Beneficiary shall be the person or persons he so designates by his latest written notice to the Fund Office prior to his death, provided that any required spousal consent is provided. If the Participant fails to designate a Beneficiary and there is no Spouse, the Death Benefit, if any, shall be paid to such deceased Participant's estate. Such payment, in the case of a Certain and Life optional benefit elected by the Participant shall be in the form of a lump sum that is the Actuarial Equivalent of the sixty (60), one hundred twenty (120) or one hundred eighty monthly payments, depending upon the Certain and Life optional benefit form elected or the balance of the sixty (60), one hundred twenty (120) or one hundred eight 180 payments. Pursuant to Article VIII, Section 2, this same treatment shall apply to the remaining monthly payments of a Pre-Retirement Sixty Month Certain Benefit for a deceased Spouse under Article VIII, Section 1, Subsection A, Paragraph 1, Subparagraph a and for a deceased non-spouse Beneficiary under Article VIII, Section 1, Subsection C.

B. In the case of a Local 496 Fund Employee or Local 496 Pensioner the Participant's Beneficiary shall be the person or persons he so designates by his latest written notice to the Fund Office prior to his death, provided that any required spousal consent is provided. However, if the Local 496 Employee does not provide a beneficiary designation to the Fund Office, the Beneficiary selected under the beneficiary designation in effect under the Local 496 Fund Plan on May 31, 2020, will be considered the Beneficiary designation under this Fund.

C. In the event a Participant's marriage is legally terminated by divorce, any prior Beneficiary designation naming the former spouse as Beneficiary (but not other Beneficiary designations) shall be null and void. If the Participant desires to retain the former spouse as Beneficiary, the Participant must complete a new Beneficiary form after the marriage is legally terminated by divorce, listing such former spouse as Beneficiary.

12. Effective January 1, 2020, a new Article X, Section 19 is added which reads as follows:

SECTION 19 - PARTIAL PENSIONS

a. Purpose:

Partial Pensions are provided under this Plan for Employees who would otherwise lack sufficient Pension Credits to be eligible for any pension because their years of employment were divided between different pension plans or, if eligible, whose pensions would be less than the full amount because of such division of employment.

b. Related Plans:

By resolution duly adopted, the Trustees of this Pension Fund recognize one or more other pension plans, which have executed an "International Reciprocal Agreement for Carpenters Pension Funds" to which this Plan is a party, as a Related Plan.

c. Related Years of Service:

For purposes of Section 19, the term "Pension Credits" shall mean those periods of service during which credit is granted for benefit accrual purposes. Pension Credits shall not necessarily cover periods for which a Plan grants credit for vesting purposes under ERISA. Pension Credits accumulated and maintained by an Employee under one of the Plans signatory to the International Reciprocal Agreement shall be recognized by other signatory Plans as Related Pension Credits. The Trustees shall compute Related Plan Pension Credits on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Plan.

d. Combined Pension Credit:

The total of an Employee's Pension Credit under the Plan and Related Plan's Pension Credit together comprise the Employee's Combined Pension Credit. Not more than one Year of Combined Pension Credit shall be counted for any twelve consecutive calendar months.

If the Employee has, in a calendar year, worked under this Plan and one or more Related Plans and accumulated fractional years of Pension Credit which together add up to more than one year of Combined Pension Credit for that calendar year, then the Combined Pension Credit recognized under this Plan shall be limited to one year. Pension Credit will first be counted under the plan which provides the highest benefit accrual rate. The other plans shall count as Pension Credit the necessary fractional year(s), in a declining benefit accrual rate order, which will bring the total to exactly one year of Combined Pension Credit for the Employee.

e. **Eligibility:**

An Employee shall be eligible for a Partial Pension under this Plan if he satisfies all of the following requirements:

1 He would be eligible for any type of pension under this Plan (other than a Partial Pension) if his Combined Pension Credit were treated as Credited Service under this Plan;

2. In addition to any other requirements necessary to be eligible under subparagraph (a), he has, under several of the signatory plans, at least one year of Pension Credit since January 1, 1955;

3. At least two Plans will actually be paying a Partial Pension under the terms of International Reciprocal Agreement for Carpenters Pension Funds;

and

4. In the case of an Employee applying for a Disability Pension, he is able to meet the definition of "Total and Permanent Disability" in both the Related Plan and this Plan, or in the case of an Employee applying for a Pension based on age, he meets the minimum age requirement in each of the Related Plan(s) and this Plan.

f. **Breaks in Service:**

In applying the rules of this Plan with respect to cancellation of Pension Credit, any period in which an Employee has earned Related Pension Credit shall not be counted in determining whether there has been a period of no Covered Employment sufficient to constitute a Permanent Break in Service under this Plan or a Break in Service that results in Forfeited Service under the Local 496 Fund Plan.

g. **Election of Pensions:**

If an Employee is eligible for more than one type of pension or optional form of payment under this Plan, he shall be entitled to elect the type of pension or optional form of pension he is to receive.

h. **Partial Pension Amount:**

The amount of the Partial Pension shall be determined in the same manner as the calculation of a Pension under Article III, Section 2 of this Plan or, if applicable, Section 4.02 of the Local 496 Fund Plan, taking into account only Credited Service earned under this Plan or, if applicable, the Local 496 Fund Plan.

i. **Payment of Partial Pension:**

The payment of a Partial Pension shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to, retirement as herein defined, suspension and timely application.

j. **Other Benefits:**

The obligation of this Plan under this Article X, Section 19 is limited to pension benefits, including survivor's pensions after retirement payable as a result of election of a Joint and Survivor Spousal Pension or guaranteed period payments. A Partial Pension under this Article X, Section 19 shall not apply to any pre-retirement death or survivor's benefits.

k. **Application Procedure:**

The Plan under which an Employee first makes application for benefits shall initiate the processing of a Partial Pension with the other signatory Plans based upon the information supplied by the Employee as to where he worked. Each Plan shall provide the other Related Plans with complete data, certified by an authorized Administrator, in order to process an application for a Partial Pension.

l. **Effective Date:**

This Section and the payment of Partial Pension hereunder, shall be effective on January 1, 2020 except that for Local 496 Fund Employees, this Section and the payment of the Partial Pension hereunder shall be effective on June 1, 1986.

13. Effective May 31, 2020, a new Article X, Section 20 is added which reads as follows:

SECTION 20 - DIRECT DEPOSIT

All payments of pensions under this Plan shall be made by direct deposit to a bank account of a Participant or Beneficiary.

14. Effective May 31, 2020, a new Article XVII is added which reads as follows:

ARTICLE XVII

MERGER WITH CARPENTERS LOCAL NO. 496 PENSION FUND

SECTION 1 - MERGER BETWEEN WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AND CARPENTERS LOCAL NO. 496 PENSION FUND

Following approval by the Pension Benefit Guaranty Corporation, the Carpenters Local No. 496 Pension Fund merged into the Will County Local 174 Carpenters Pension Plan effective May 31, 2020. This Article XVII details the provisions applicable to this merger. In addition, the Pension Plan of the Carpenters Local No. 496 Pension Fund ("Local 496 Fund Plan") is incorporated in this Plan as Appendix B and shall be applicable under the Will County Local 174 Carpenters Pension Plan ("Pension Fund Plan") on and after May 31, 2020, to the extent required by this Plan and applicable law.

SECTION 2 - CONTRIBUTING EMPLOYER STATUS

Each Local 496 Fund Contributing Employer will be considered to be a Contributing Employer under the Pension Fund Trust as of May 31, 2020.

SECTION 3 - COVERED SERVICE

Except as otherwise provided in this Article XVII and the merger agreement and plan of integration between the Local 496 Fund and the Pension Fund, the Collective Bargaining Agreements between the Union and Local 496 Fund Contributing Employers calling for payment of Contributions to the Local 496 Fund, shall be interpreted, from their inception, to have required pension Contributions to be paid to the Pension Fund rather than the Local 496 Fund. Covered Service under the Collective Bargaining Agreement on or after May 31, 2020, shall, thus, constitute "Covered Service" under the Pension Fund Plan and shall not constitute "Covered Service" permitting accrual of Benefits under the Local No. 496 Fund Plan.

SECTION 4 - POST-MERGER CALCULATION OF VESTING AND ELIGIBILITY

For purposes of vesting and eligibility for certain Benefit features under either the terms of the Pension Fund Plan or the Local 496 Fund Plan on and after May 31, 2020, Service (Hours of Service, Years of Service and Credited Service) earned under the Local 496 Fund Plan on or before May 31, 2020, will be considered to be Service under both the Local 496 Fund Plan and the Pension Fund Plan.

SECTION 5 - AMOUNT AND APPLICABLE BENEFIT RIGHTS AND FEATURES FOR POST-MERGER ACCRUED BENEFIT FOR LOCAL 496 FUND EMPLOYEES

A. Benefits for Local 496 Fund Employees for accruals related to work months occurring after May 31, 2020 will accrue under the provisions of the Pension Fund Plan.

B. Normal Retirement Age, Early Retirement Age, required participation for Early Retirement and Early Retirement Reduction for accruals after May 31, 2020 for Local 496 Fund Employees shall be determined under the provisions of the Pension Fund Plan and benefits shall be paid for accruals after May 31, 2020 under the Normal Retirement, Early Retirement and Vested Benefit provisions of the Pension Fund Plan.

C. All benefit features of the Pension Fund Plan shall apply to accruals after May 31, 2020, except as otherwise provided in the Pension Fund Plan. However, a Local 496 Employee who was not a Participant in the Pension Fund Plan on June 1, 2013, will be ineligible for the special Early Retirement reduction schedule applicable to Participants who were age 45 and had 25 years of service on July 1, 2013.

D. Late Retirement Benefits for Local 496 Fund Employees for accruals earned after May 31, 2020, shall be determined under the provisions of the Pension Fund Plan and shall apply to a Local 496 Fund Employee who commences benefits after the Normal Retirement Age determined under the provisions of the Pension Fund Plan.

E. Local 496 Fund Employees with a Retirement Date after May 31, 2020 may elect any form of benefit provided under the Pension Fund Plan. If a Local 496 Fund Employee with a Retirement Date after May 31, 2020 elects a joint and 50%, joint and 75%, or joint and 100% survivor annuity, such annuity shall include the "pop-up" feature with respect to such employee's entire benefit (i.e. the portion of the benefit accrued benefit earned on or before May 31, 2020 <u>and</u> the portion of the accrued benefit earned after May 31, 2020).

F. All benefits accrued after May 31, 2020 shall be subject to the suspension of benefits and recalculation rules of the Pension Fund Plan.

SECTION 6 - AMOUNT AND APPLICABLE BENEFIT RIGHTS AND FEATURES FOR PRE-MERGER ACCRUED BENEFIT FOR LOCAL 496 FUND EMPLOYEES

A. Benefits for Local 496 Fund Employees for accruals related to work months on or before May 31, 2020 will accrue under the provisions of the Local 496 Fund Plan.

B. Normal Retirement Age, Early Retirement Age and Early Retirement Reduction for accruals on or before May 31, 2020 for Local 496 Fund Employees shall be determined under the provisions of the Local 496 Fund Plan and benefits shall be paid for accruals on or before May 31, 2020 under the Normal Retirement and Early Retirement provisions of the Local 496 Fund Plan.

C. All benefit features of the Local 496 Fund Plan shall apply to accruals on or before May 31, 2020, except as otherwise provided in the Pension Fund Plan.

D. Late Retirement Benefits for Local 496 Fund Employees for accruals earned on or before May 31, 2020, shall be determined under the provisions of the Local 496 Fund Plan and shall apply to a Local 496 Fund Employee who commences benefits after the Normal Retirement Age determined under the provisions of the Local 496 Fund Plan.

E. If a Local 496 Fund Employee with a Retirement Date after May 31, 2020 elects a joint and 50%, joint and 75%, or joint and 100% survivor annuity, such annuity shall include the "pop-up" feature with respect to such employee's entire benefit (i.e. the portion of the benefit accrued benefit earned on or before May 31, 2020 <u>and</u> the portion of the accrued benefit earned after May 31, 2020).

F. All benefits accrued on or before May 31, 2020 shall be subject to the suspension of benefits and recalculation rules of the Local 496 Fund Plan.

SECTION 7 - BENEFIT PROVISIONS FOR PRE-MERGER LOCAL 496 FUND PENSIONERS

A. All Local 496 Fund Pensioners who, on or before May 31, 2020, have retired under the provisions of the Local 496 Fund Plan and are receiving monthly benefits from the Local 496 Fund Plan, including those receiving a Partial Pension, will continue to receive such benefits paid from the Pension Fund after May 31, 2020. Such pension benefits shall continue in the same form.

B. Local 496 Fund Pensioners will not receive the "pop-up" feature applicable to joint and 50%, joint and 75% and joint and 100% survivor annuities under the Pension Fund Plan.

C. Any beneficiary designations in effect for a Local 496 Fund Pensioner immediately prior to the Effective Date shall continue to remain in force following the merger. If no beneficiary designation is made for a Local 496 Fund Pensioner on or before May 31, 2020, Local 174 Plan beneficiary provisions shall apply.

D. A Local 496 Fund Pensioner who returns to work during the June 1, 2019-May 31, 2020 Local 496 Fund plan year, shall be eligible for pension recalculation based on the pension recalculation provisions of the Local 496 Fund Plan. This recalculation and subsequent benefit adjustment, if any, shall be performed by the Pension Fund Administrator within a reasonable period of time following the close of the 2019-2020 Plan Year. Thereafter, all benefits accrued under the Local 496 Fund Plan on or before May 31, 2020 shall be subject to the suspension of benefits and recalculation rules of the Local 496 Fund Plan. All benefits accrued after May 31, 2020 shall be subject to the suspension of benefits and recalculation rules of the Local 174 Fund Plan.

SECTION 8 - NO REDUCTION IN ACCRUED BENEFIT, CONTINUED AVAILABILITY OF PRE-MERGER BENEFIT RIGHTS AND FEATURES AND TRANSFER OF OBLIGATIONS FOR ALL ACCRUED BENEFITS TO PESNION FUND.

A. The Pension Fund will assume the obligation for Vested and non-Vested Accrued Benefits under the Local 496 Fund Plan for Active and Inactive Employees under the Local 496 Fund Plan in the amount that they would have been eligible to receive under the Local 496 Fund Plan calculated as of the May 31, 2020 Effective Date of the merger. The Accrued Benefit in the Pension Fund Plan immediately after the May 31, 2020 merger Effective Date will be the sum of the Participant or Beneficiary's Accrued Benefits in the Local 496 Fund Plan and the Pension Fund Plan immediately before the May 31, 2020 merger Effective Date and all Benefit rights and features applicable to the Participant's or Beneficiary's Accrued Benefit under the Local 496 Fund Plan and the Pension Fund Plan immediately before the May 31, 2020 merger Effective Date will be fully protected. Therefore, in accordance with Section 4231 of ERISA, and notwithstanding any other provision of this Agreement, no Participant's or Beneficiary's Accrued Benefit will be lower immediately after the May 31, 2020 merger Effective Date of this merger than the Benefit immediately before that date and all Benefits rights and features applicable to the Participant's or Beneficiary's Accrued Benefit immediately before the May 31, 2020 merger Effective Date will be fully protected.

B. Benefits accrued under the Local 496 Fund on or before May 31, 2020, including, but not limited to benefit amounts, rights and features, and pension amounts, may be reduced or altered as necessary in accordance with and as required for compliance with any applicable laws, including, but not limited to, the Pension Protection Act of 2006 and as subsequently amended.

SECTION 9 - PRE-RETIREMENT DEATH BENEFIT

A. Local 496 Fund Plan Pre-Retirement Death Benefit provisions shall apply to the entire accrued benefit for pre-retirement deaths of Local 496 Fund Employees occurring on or before May 31, 2020.

B. Pension Fund Plan Pre-Retirement Death Benefit provisions shall apply to pre-retirement deaths of Local 496 Fund Employees occurring after May 31, 2020 for the entire accrued benefit of the Local 496 Fund Employee.

SECTION 10 - DISABILITY BENEFIT

A. Local 496 Fund Plan Disability Benefit provisions shall apply to Disability Benefits for Local 496 Employees which are applied for on or before May 31, 2020.

B. Pension Fund Plan Disability Benefit provisions shall apply to Disability Benefits for Local 496 Fund Employees which are applied for after May 31, 2020 for the entire accrued benefit of a Local 496 Fund Employee.

C. A Local 496 Fund Pensioner who is receiving a Disability Benefit as of May 31, 2020 shall continue to receive such benefit in the same amount and under the same terms (including the conversion to a Normal Retirement Benefit under the terms of the Local 496 Fund Plan at age 63) as were applicable immediately prior to May 31, 2020.

15. Effective May 31, 2020, a new Appendix B is added, which consists of the Carpenters Local No. 496 Pension Fund Restated Plan Document Effective January 1, 2014, with amendments through April 30, 2020, which reads as follows:

[Insert Pension Fund Plan Document]

ADOPTED at Joliet, Illinois this 30th day of April, 2020.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 9 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions, effective January 1, 2020, and authorize the Chairman to sign the Amendment on behalf of the entire Board of Trustees;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

1. Effective January 1, 2020, Article III, Section 1 of the Plan is amended to add the following paragraph, at its end, which reads as follows:

Effective January 1, 2020, a Participant may commence his Normal Retirement Benefit on or after April 1 of the calendar year following the calendar year in which the Participant attained age 70½ without having completely retired from Employment with all Employers in the jurisdiction of the Fund.

2. Effective January 1, 2020, Article III, Section 4 of the Plan is amended to add the following paragraph, at its end, which reads as follows:

Notwithstanding any other provision of this section, a Participant's benefit will not be suspended pursuant to this Article on or after the April 1 of the calendar year following the calendar year in which the Participant attained age 70½.

3. Effective January 1, 2020, Article IV, Section 4 of the Plan is amended to add the following paragraph, at its end, which reads as follows:

Notwithstanding any other provision of this section, a Participant's benefit will not be suspended pursuant to this Article on or after the April 1 of the calendar year following the calendar year in which the Participant attained age 70½.

4. Effective May 31, 2020, the second paragraph of Article X, Section 14 of the Plan is amended to add the underscored language:

A Participant, may, however, elect in a written statement filed with the Trustees, to receive Benefits first payable for a later month, provided that no such election may postpone the commencement of Benefits to a date after the Required Beginning Date which is the later of (a) April 1 of the calendar year following the calendar year in which the Participant attains age 70½ (effective January 1, 2020, for those Participants who attain age 70½ on or after January 1, 2020, April 1 of the calendar year following the calendar year in which the Participant attains age 72) or (b) April 1 of the calendar year following the calendar year in which the Participant terminates Covered Employment. In the case of a Participant who is a 5% owner, the commencement of Benefits may not be postponed to a date after April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 (effective January 1, 2020, for those Participants who attain age 70½ on or after January 1, 2020, April 1 of the calendar year following the calendar year in which the Participant attains age 72). However, a Participant whose Required Beginning Date is age 72 may elect to voluntarily commence benefits on or after April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 even though the Participant has not retired.

5. Effective January 1, 2020, Article X. Section 17(b)(ii)(A) is amended to add the underscored language:

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

(A) If the Participant's 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) for a Participant who would have attained age 70½ before January 1, 2020, or age 72 for a Participant who would have attained age 70½ after December 31, 2019, if later.

6. Effective January 1, 2020, Article X, Section 17(f)(iv) of the Plan is amended to read as follows:

(iv) Required Beginning Date. The date specified in Article X, Section 14 of the Plan.

7. Effective January 1, 2020, Appendix B, Section 4.01 is amended by adding the following new paragraph at its end:

Effective January 1, 2020, a Participant may commence his Normal Retirement Benefit on or after April 1 of the calendar year following the calendar year in which the Participant attained age 70½ without having completely retired from all employment in the carpentry trades.

8. Effective January 1, 2020, the second paragraph b of Appendix B, Section 8.04 is amended by adding the following language after the term "age 70-1/2":

(effective January 1, 2020, age 72 for Participants who would have attained age 70½ on or after January 1, 2020)

9. Effective January 1, 2020, the final paragraph of Appendix B, Section 8.04 is amended by adding the following language after the term "age 70-1/2":

(effective January 1, 2020, age 72 for Participants who attained age 70½ on or after January 1, 2020)

10. Effective January 1, 2020, Appendix B, Section 9.01(c) is amended by adding the following sentence at its end:

Notwithstanding the foregoing, effective January 1, 2020, a Participant's benefits shall not be suspended under this Article IX on or after the April 1 of the calendar year following the calendar year in which the Participant attained age 70½

11. Effective January 1, 2020, Appendix B, Section 11.11 is amended by adding the following language at the end of the first sentence of the final paragraph:

(effective January 1, 2020, age 72 for Participants who attained age 70½ on or after January 1, 2020)

ADOPTED at Joliet, Illinois this 3rd day of November, 2020.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.

AMENDMENT NO. 10 TO THE WILL COUNTY LOCAL 174 CARPENTERS PENSION PLAN AMENDED AND RESTATED JUNE 1, 2014

WHEREAS, the Will County Local 174 Carpenters Pension Plan (hereinafter referred to as the "Plan") was originally established effective June 1, 1961;

WHEREAS Plan Article XIII, Section 1 permits the Trustees to amend the Plan; and

WHEREAS the Trustees desire to amend the Plan's provisions;

THEREFORE, IT IS RESOLVED that the Plan, as Amended and Restated June 1, 2014, is amended in the following manner:

Effective June 1, 2024 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement or the residential Collective Bargaining Agreement , Article I, Section 44 is amended to read as follows with the addition of new Subparagraphs (C)(4) through (C)(9) which are underscored, together with other changes:

The term "Credited Pension Contributions" shall mean the sum of A plus B less C below:

A. The Employer Contributions made to the Will County Local 174 Pension Trust Fund on the Participant's behalf on or after June 1, 1997, plus

B. The Employer Contributions made to the Will County Local 174 Carpenters Supplemental Pension Trust Fund on the Participant's behalf on or after June 1, 1997, less

C. Non-Credited Contributions shall equal the sum of 1 <u>through 8</u> below:

1. 2003 Non-Credited Rate. An 86-cent per hour reduction to Credited Contributions applies to Hours Of Service <u>from</u> July 1, 2003 <u>through May 31, 2004</u> for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement, and to Hours Of Service <u>from</u> October 1, 2003 <u>through September 30</u>, 2004 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

2. 2008 Non-Credited Rate. An 80-cent per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2008 through May

31, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and to Hours Of Service from October 1, 2008 through May 31, 2009 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

3. 2009 Non-Credited Rate. A $2.80 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2009 through May 31, 2012 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and to Hours Of Service from June 1, 2009 through September 30, 2012 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

4. 2012 Non-Credited Rate. A $3.05 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2012 through May 31, 2013 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and to Hours Of Service from October 1, 2012 through September 30, 2013 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

5. 2013 Non-Credited Rate. A $3.80 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2013 through May 31, 2014 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement. A $3.84 per hour reduction to Credited Contributions applies to Hours Of Service from October 1, 2013 through September 30, 2014 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

6. 2014 Non-Credited Rate. A $4.00 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2014 through August 31, 2015 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement. A $4.04 per hour reduction to Credited Contributions applies to Hours Of Service from October 1, 2014 through September 30, 2015 for Participants of Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

7. 2015 Non-Credited Rate. A $4.20 per hour reduction to Credited Contributions applies to Hours Of Service from September 1, 2015 through May 31, 2020 for Participants of Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement. A $4.24 per hour reduction to Credited Contributions applies to Hours Of Service from October 1, 2015 through May 31, 2020 for Participants of

Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

8. 2020 Non-Credited Rate. A \$4.20 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2020 through May 31, 2024 for Participants of Will County and Kankakee County Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and for Participants of Kankakee County Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement. A \$4.24 per hour reduction to Credited Contributions applies to Hours Of Service from June 1, 2020 through May 31, 2024 for Participants of Will County Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

9. 2024 Non-Credited Rate. A \$3.70 per hour reduction to Credited Contributions applies to Hours Of Service on and after June 1, 2024 for Participants of Will County and Kankakee County Employers who are making Contributions to the Fund pursuant to the commercial Collective Bargaining Agreement and for Participants of Kankakee County Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement. A \$3.74 per hour reduction to Credited Contributions applies to Hours Of Service on and after June 1, 2024 for Participants of Will County Employers who are making Contributions to the Fund pursuant to the residential Collective Bargaining Agreement.

Because "Employer Contributions" are defined as contributions to be made, Credited Pension Contributions include all required "Employer Contributions" even if not actually forwarded to the Funds. Effective with respect to reemployments initiated on or after December 13, 1994, if employment terminates due to qualified military service, the Employee shall receive Credited Pension Contributions for Contributions attributable to Hours Of Service for the hours the Employee would have been scheduled to work during the period of qualified military service, provided the Employee applies for, and resumes, employment with the Contributing Employer within the time limits established by the Uniformed Services Employment and Reemployment Rights Act of 1994 (Chapter 43 of Title 38 of the United States Code). Any Hours Of Service for which an Employee is paid overtime shall be credited on the basis of the actual Hours Worked and not the hours paid. In calculating Hours Of Service, the rules contained in Department of Labor Regulations Sections 2530.200b-2(b) and 2530.200b-2(c) are incorporated in the Plan by reference. The Credited Pension Contributions in this case shall be funded from plan assets. For purposes of this Section, the term "Contributing Employer" shall include any Related Employer.

Effective June 1, 2008, Credited Pension Contributions shall <u>not</u> include any contributions made on a Participant's behalf related to Hours Worked during a Plan Year in which the Participant failed to earn a Year of Service.

ADOPTED at Joliet, Illinois on March 5, 2024 and signed May 22, 2024.

BOARD OF TRUSTEES WILL COUNTY LOCAL 174 CARPENTERS PENSION FUND

[redacted]

Trustee

Executed version on file with the Fund Office.