

TEAMSTERS LOCAL 929 RETIREMENT PLAN



SUMMARY PLAN DESCRIPTION

January 1, 2021

TABLE OF CONTENTS

INTRODUCTION..... 3

GENERAL INFORMATION ABOUT YOUR PLAN 3

ELIGIBILITY AND PARTICIPATION..... 5

CONTRIBUTIONS TO THE PLAN..... 5

ALLOCATION OF CONTRIBUTIONS..... 6

VESTING..... 6

BENEFITS UNDER YOUR PLAN..... 7

INVESTMENT OF PLAN ASSETS..... 12

CLAIMS BY PARTICIPANTS AND BENEFICIARIES..... 13

MISCELLANEOUS INFORMATION..... 14

STATEMENT OF ERISA RIGHTS..... 15

PLEASE NOTE:

The only persons authorized to advise you of your rights under this Retirement Plan are the Administrator of the Plan or his designee. If you rely upon the advice of anyone other than these individuals, you do so at your own risk.

INTRODUCTION

Teamsters Local 929 and various Employers have established a Retirement Plan for the benefit of its members/employees. The purpose of the Plan is to reward eligible employees for long and loyal service by providing them with retirement benefits. It also provides benefits in the event of death or disability.

This booklet is a brief description of the Plan. It is not meant to interpret, extend, or change the Plan in any way. The provisions of the Plan can only be determined accurately by consulting the Plan document itself. In the event of any discrepancy between this booklet and the actual provisions of the Plan, then the Plan would control.

A copy of your Plan is on file at the Union office and may be read by you, your beneficiaries, or your legal representative during regular business hours or by appointment at a mutually convenient time. You may also request a copy of the Plan. A copy of the Plan is also posted on the Plan's website <http://929.asp-benefits.com>. Any questions which are not adequately answered by this booklet should be directed to the Plan Administrator, whose name, address, office location and telephone number are all included within.

ARTICLE I

GENERAL INFORMATION ABOUT YOUR PLAN

There is certain general information which you may need to know about your Plan. This information has been summarized for you in this section.

1. General Plan Information.

- (a) The official name of the Plan is Teamsters Local 929 Retirement Plan and Trust Agreement.
- (b) The following Plan Number has been assigned to this Plan: 001.
- (c) The original effective date of the Plan is January 1, 1990.
- (d) The Plan Year is the twelve-month period beginning each January 1st.
- (e) The Anniversary Date of the Plan, the date as of which certain valuations and distributions are made, is December 31st.
- (f) Except to the extent pre-empted by federal law, the Plan shall be governed by the laws of the Commonwealth of Pennsylvania.

2. Sponsor Information.

The Plan is established and maintained by:

Joint Board of Trustees
Teamsters Local 929 Retirement Plan
4345 Frankford Avenue
Philadelphia, Pennsylvania 19124
EIN: 23-2592447

You or your beneficiaries may examine or obtain a complete list of employers who are contributing to the Plan by making a written request to the Plan Administrator. A listing of the Contributing Employers is also posted on the Plan's web site, <http://929.asp-benefits.com>, under the section labeled "About Us."

3. Plan Administrator Information.

The Board of Trustees is the Plan Administrator and the Plan fiduciary as defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The name, address and business telephone number of the Plan Administrator are:

Joint Board of Trustees
Teamsters Local 929 Retirement Plan
4345 Frankford Avenue
Philadelphia, Pennsylvania 19124

The Plan Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Plan Administrator has discretionary authority to construe the terms of the Plan and make determinations on questions which may affect your eligibility for benefits. Under the law, the Plan Administrator has a duty to act in good faith and in the Plan’s best interest at all times. The Plan Administrator will answer any questions you may have about your Plan.

4. Contract Administrator

The Contract Administrator responsible for the day-to-day operations of the Plan is:

Administrative Service Professionals, Inc.
2500 McClellan Avenue
Suite 140
Pennsauken, NJ 08109
(856) 382-2400

5. Plan Trustee Information.

The names and principal places of business of the Plan Trustees are:

Union Trustees

Robert “Rocky” Bryan, Jr.
4345 Frankford Avenue
Philadelphia, PA 19124

John Preston
4345 Frankford Avenue
Philadelphia, PA 19124

Employer Trustees

Joseph M Procacci
3333 South Front Street
Philadelphia, PA 19148

George Binck
3333 South Front Street
Philadelphia, PA 19148

A joint Board of Trustees, consisting of representatives of the Union and the Contributing Employers, administers the Plan in accordance with the Trust Agreement. The Board of Trustees is the Plan Administrator under ERISA. The Trust Agreement established a trust fund (the "Fund") from which all benefits are paid. The Board of Trustees have discretionary authority to construe the terms of the Plan, to make benefit eligibility determinations and to make factual findings. The decision of the Board of Trustees shall be final and binding.

Your Plan’s Trustees have been designated to hold and invest Plan assets for the benefit of you and other Plan participants. The trust fund established by the Plan Trustees will be the funding medium used for the accumulation of assets through which benefits will be distributed.

Fund Counsel

Neal Goldstein, Esquire
Spear Wilderman, P.C.
230 S. Broad Street, 14th Floor
Philadelphia, PA 19102

6. Service of Legal Process.

Legal process may be served upon the Plan Administrator or upon a Plan Trustee. The agent designated for the service of legal process is the Plan Administrator at the business address shown on the preceding page.

ARTICLE II

ELIGIBILITY AND PARTICIPATION

If you are in a category of employment covered by the collective bargaining agreement between your Employer and Teamsters Local 929 and that collective bargaining agreement requires that your Employer make contributions to the Plan, you will become a Participant in the Plan as of the date your Employer commences making contributions to the Plan for days and/or hours worked by you. Employees of Local 929 are also eligible to participate in the Plan.

To complete enrollment as a Participant, each employee must provide any information that the Plan Administrator may reasonably require to properly run the Plan. The Plan Administrator shall be the sole judge of what information is needed.

As a general rule, any employee who is eligible to become a Participant must become a Participant and must remain an Active Participant as long as he or she is eligible. Under certain circumstances, the Plan Administrator may allow Participants to temporarily discontinue participation on a year-to-year basis.

ARTICLE III

CONTRIBUTIONS TO THE PLAN

1. Contributions by the Employer.

During each Plan Year, your Employer will contribute to the Plan for each Participant an hourly amount determined by its collective bargaining agreement with Teamsters Local 929.

The Plan Administrator will establish and maintain a separate account for you and all other participants, among which the contribution will be allocated, as provided in the next section of this booklet.

2. Contributions by Participants.

No contributions are required by Participants. The Employer will bear the entire cost of funding the Plan. If permitted under your Collective Bargaining Agreement or Participation Agreement, you may make after-tax voluntary contributions to the Plan to be combined with contributions made on your behalf by your Employer.

3. Transfer and Rollover Contributions.

With the written consent of the Plan Administrator, a Participant may transfer assets to the Plan which are held on his or her behalf by another qualified retirement plan. In addition, it may be possible for a Participant to rollover the assets of an individual retirement account which consists solely of amounts received from another qualified retirement plan. Each Participant will be fully vested in his or her transfer or rollover assets. Benefits attributable to such assets will be distributed at the same time and, to the extent feasible, in the same form of payment as though the benefits are attributable to Employer contributions. If you are interested in making a transfer or rollover, please contact the Plan Administrator.

ARTICLE IV

ALLOCATION OF CONTRIBUTIONS

1. Your Share of Employer Contributions.

The contributions will be allocated to your account in accordance with the formula for Employer contributions set forth in the previous Article. Contributions may only be credited to your Account if actually paid and collected by the Plan.

In addition to the Employer's contributions made to your account, your account will be credited annually with a proportionate share of the investment earnings or losses of the trust fund, provided the balance in your account as of the beginning of the valuation year, less any withdrawals made during the valuation year, is greater than zero.

2. Additional Limitations.

The Internal Revenue Code imposes certain other limitations on the amount which may be credited ("annual additions") to the account of any Participant in any year (other than amounts credited as a result of investment growth.) The amount which may be credited on behalf of any Participant in this Plan and any other money purchase pension plan or profit sharing plan sponsored by the Employer may not exceed the lesser of 100 percent of the Participant's Compensation within the meaning of Section 415(c)(3) of the Code, for the Limitation Year or the dollar limitation in effect under Code section 415(c), as adjusted to reflect changes in the cost of living under Code section 415(d); or the dollar limitation in effect under section 415(c) of the Code, subject to the cost of living adjustments.

The Plan is intended to and hereby does incorporate by reference the limitations imposed on the Plan by Code section 415 and, effective for Limitation Years beginning on and after July 1, 2007, the final Treasury Regulations issued under Code section 415.

ARTICLE V

VESTING

The purpose of this Plan is to provide benefits at retirement, disability or death. However, some Participants may leave the service of the Employer before retirement, death or disability. In such event, you will always be entitled to so much of your account as is attributable to any contributions you may have made under the Plan, and the benefit attributable to Employer contributions under the Plan. You will always be one hundred (100%) percent "vested" in such benefit. Once your benefits have vested, they are "non-forfeitable" (they can never be taken away from you). Although you might not receive payment of the benefit until a later date, you are absolutely entitled to receive all of the benefit you have earned at such time as it is payable.

ARTICLE VI

BENEFITS UNDER YOUR PLAN

1. Distribution of Benefits Upon Normal Retirement.

At your Normal Retirement Age (later of age 65 or your fifth (5th) anniversary of joining the Plan), you will be entitled to one hundred (100%) percent of your account balance. Payment of your benefits will begin as soon as practicable following your Normal Retirement Date, unless you remain an employee thereafter.

2. Distribution of Benefits upon Early Retirement

Your Early Retirement Date is the Anniversary Date coinciding with or next following your 57th birthday or the completion of thirty (30) Years of Service, if later.

The early retirement benefit payable with respect to any participant retiring at his Early Retirement Date shall be equal to one hundred (100%) percent of his Account as of the Participant's Early Retirement Date.

3. Distribution of Benefits upon Late Retirement.

You may remain employed past your Plan's Normal Retirement Date and retire thereafter. Your Late Retirement Date is the Anniversary Date coinciding with or next following the date you choose to retire, after first having reached your Normal Retirement Date. On your Late Retirement Date, you will be entitled to one hundred (100%) percent of your account balance. Actual benefit payments will begin as soon as practicable following your Late Retirement Date.

4. Distribution of Benefits Upon Death.

Your beneficiary will be entitled to one hundred (100%) percent of your account balance upon your death.

If you are married at the time of your death, your spouse will be the beneficiary of the death benefit, unless you otherwise elect in writing on a form to be furnished to you by the Plan Administrator. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, HOWEVER, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY PUBLIC OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NON-SPOUSE BENEFICIARY.

If no valid waiver is in effect, the death benefit payable to your spouse shall be in the form of a Qualified Pre-retirement survivor Annuity, that is, periodic payments over the life of reasonable period of time after your death. The size of the monthly payments will depend on the value of your account at the time of your death. The death benefit may be distributed in an alternative method, such as a single lump sum or in installments, provided your spouse consents in writing to an alternative form.

Generally, the period during which you and your spouse may waive this Qualified Pre-retirement Survivor Annuity begins as of the first day of the Plan Year in which you reach age 35 and ends when you die. The Plan Administrator must provide you with a detailed explanation of the Qualified Pre-retirement Survivor Annuity. This explanation must be given to you during the period of time beginning on the first day of the Plan Year in which you will reach age 32 and ending on the first day of the Plan Year in which you reach age 35.

Under a special rule, you and your spouse may waive the Qualified Pre-retirement survivor Annuity form of payment any time before you turn age 35. However, any waiver will become invalid at the beginning of the Plan Year in which you turn age 35, and you and your spouse will be required to make another waiver.

If, however,

- (a) Your spouse has validly waived any right to the death benefit in the manner outlined above;
- (b) Your spouse cannot be located; or
- (c) You are not married at the time of your death,

then your death benefit will be paid to the beneficiary of your own choosing in installments or as a single lump sum, as you or your beneficiary may elect. You may designate the beneficiary on a form to be supplied to you by the Plan Administrator. If you change your designation, your spouse must again consent to the change.

Regardless of the method of distribution selected, your entire death benefit must generally be paid to your beneficiaries within five years after your death (the "five-year rule"). However, if your designated beneficiary is a person (instead of your estate or a trust), then you or your beneficiary may elect to have minimum distributions begin within one year of your death and paid over the designated beneficiary's life expectancy (the "one year rule"). If your spouse is the beneficiary, then under the "one-year rule", the start of payments may be delayed until the year in which you would have attained age 70½. Effective January 1, 2020, if your spouse is the beneficiary, then under the "one-year rule", the start of payments may be delayed until the year in which you would have attained age 72, provided you were born on or after July 1, 1949. The election to have death benefits distributed under the "one-year rule" instead of the "five-year rule" must be made no later than the time at which minimum distributions must commence under the "one-year rule" (or, in the case of a surviving spouse, the "five-year rule", if earlier).

Because your spouse participates in these elections and has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

A. Direct Rollovers by Non-Spouse Beneficiaries

Effective for distributions made on or after January 1, 2007, a non-spousal beneficiary may elect a direct transfer of all or a portion of an eligible rollover distribution but only if it is made to an “inherited” Traditional Individual Retirement Account or Annuity (IRA) established specifically to receive death benefit amounts paid to him or her.

B. Direct Rollovers to Roth IRAs

Effective for distributions made on or after January 1, 2008, you or your surviving spouse (or other non-spouse beneficiary) may elect a direct transfer of all or a portion of an eligible rollover distribution to a Roth IRA. Keep in mind that, unlike a direct rollover to a Traditional IRA or other employer plan which has the effect of deferring taxes on a Plan distribution until subsequently withdrawn from such Traditional IRA or employer plan, a direct rollover to a Roth IRA results in the distribution being taxable to you in the year it is rolled over to the Roth IRA by the Plan; however, earnings on the rollover amount at the time of future distribution will not be taxable to you subject to certain requirements being met.

C. Death While Performing Qualified Military Service.

If you die on or after January 1, 2007 while performing qualified military service, you will be treated as if you had been reemployed and immediately thereafter terminated employment due to death for purposes of determining your beneficiary’s entitlement to any additional benefits (other than additional benefit accruals relating to the period of qualified military service) that would have been provided under the Plan under those circumstances.

5. Distribution of Benefits Upon Total and Permanent Disability.

Under the Plan, total and permanent disability is defined as a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders you incapable of continuing your usual and customary employment with your Employer. Your disability shall be determined by a licensed physician chosen by the Plan Administrator.

If you become totally disabled while an Active Participant, you will be entitled to one hundred (100%) percent of your account balance. Payment of your disability benefits will be made to you as if you had retired. (See the Section in this Article entitled “Benefit Payment Options.”)

6. Distribution of Benefits upon Termination of Employment.

Although the Plan is designed to pay benefits upon your death, disability or retirement, if you so elect, the Plan Administrator will direct the Trustee to distribute your vested benefit to you prior to the date on which it would normally be distributed, but not until after the Anniversary Date for the Plan Year during which you incur a one-year Break in Service. A “Break in Service” is a Plan Year during which you complete less than 501 Hours of Service unless you are on an authorized leave of absence. Distribution of benefits pursuant to this Section may occur only if there has been a lapse of three months since the last day of the last month of your employment with a Contributing Employer.

An “Hour of Service” has a special meaning for Plan purposes. You will be credited with an Hour of Service for:

- (a) Each hour for which you are directly or indirectly compensated by your Employer for the performance of duties during the Plan Year;
- (b) Each hour for which you are directly or indirectly compensated by your Employer for reasons other than performance of duties (such as vacation, holidays, sickness, disability, layoff, military duty, jury duty or leave of absence during the Plan Year); and

- (c) Each hour for back pay awarded or agreed to by your Employer.

You will not be credited for the same Hours of Service both under Paragraphs (a) and (b), as the case may be, and under Paragraph (c) above.

If your vested benefit exceeds \$1,000 (or exceeded \$1,000 at the time of any prior distribution), you must give written consent before the distribution may be made. Amounts of \$1,000 or less may be distributed without your consent.

7. Benefit Payment Options.

If you are married on the date your benefits are to begin, you will automatically receive a Qualified Joint and Survivor Annuity, unless you otherwise elect. This means that if you die and are survived by a spouse, your spouse will receive a monthly benefit for the remainder of his or her life equal to at least 50% of the benefit you were receiving at the time of your death. In no event may the surviving spouse's benefit exceed 100% of the monthly benefit that was or would have been payable to you. It should be noted that a Qualified Joint and Survivor Annuity may provide a lower monthly benefit than other forms of payment. You should consult qualified tax counsel before making such election.

If you are not married on the date your benefits are to begin, you will automatically receive a life annuity, which means you will receive payments for as long as you live.

You may, however, elect to waive these forms of payment, subject to the following rules.

When you are about to receive any distribution, the Plan Administrator will explain the Qualified Joint and Survivor Annuity or the life annuity to you in greater detail. You will be given the option of waiving the Qualified Joint and Survivor Annuity or the life annuity form of payment during the ninety (90) day period before the annuity is to begin. Effective for Plan Years beginning after December 31, 2006, you may have up to 180 days before the annuity is to begin. **IF YOU ARE MARRIED, YOUR SPOUSE MUST IRREVOCABLY CONSENT IN WRITING TO THE WAIVER IN THE PRESENCE OF A NOTARY OR A PLAN REPRESENTATIVE.** You may revoke any waiver. The Plan Administrator will provide you with forms to make these elections. Because your spouse participates in these elections, you must immediately inform the Plan Administrator of any change in your marital status.

If you and your spouse elect not to take a Qualified Joint and Survivor Annuity, or if you are not married when your benefits are scheduled to begin and have elected not to take a life annuity, you may elect an alternative form of payment. This payment may be made in one of the following methods:

- (a) A single lump-sum payment in cash or in property;
- (b) Installments over a period of not more than your assumed life expectancy (or you and your beneficiary's assumed life expectancies). For this purpose, your life expectancy and the life expectancy of a designated beneficiary who is your spouse will be recalculated each year unless you elect otherwise; or
- (c) The purchase of a different form of annuity.

If you have had benefits transferred from another qualified plan to this Plan, optional forms of benefit distribution permitted in the other plan will be preserved in this Plan.

GENERALLY, WHENEVER A DISTRIBUTION IS TO BE MADE TO YOU AS OF AN ANNIVERSARY DATE, IT MAY BE POSTPONED BY THE PLAN FOR A REASONABLE PERIOD, FOR ADMINISTRATIVE CONVENIENCE. YOUR BENEFITS WILL NOT BE ADJUSTED FOR INVESTMENT GAINS OR LOSSES DURING THIS PERIOD. HOWEVER, UNLESS YOU ELECT IN WRITING TO DEFER THE RECEIPT OF BENEFITS, NO DISTRIBUTION MAY BEGIN LATER THAN THE 60TH DAY AFTER THE CLOSE OF THE PLAN YEAR IN WHICH THE LATEST OF THE FOLLOWING EVENTS OCCURS:

- (a) The date on which you reach the age of 65 or your Normal Retirement Age.
- (b) The 10th anniversary of the year in which you become a Participant in the Plan; or

- (c) The date you terminated with your Employer.

Regardless of whether you elect to delay the receipt of benefits, there are other rules which generally require minimum payments to begin no later than the April 1st following the year in which you reach age 70½. Effective January 1, 2020, if you are born on or after July 1, 1949, you will be required to receive minimum payments when you attain age 72 or retire, whichever is later. You should see the Plan Administrator if you feel you may be affected by this rule.

8. Treatment of Distributions From Your Plan.

Whenever you receive a distribution from your Plan, it will normally be subject to income taxes, and if you are under age 59½, a ten (10%) percent excise tax. You may, however, reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

- (a) The rollover of all or a portion of the distribution to an Individual Retirement Account (IRA) or another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within sixty (60) days after you receive your distribution). In addition, under certain circumstances all or a portion of a distribution may not qualify for this rollover treatment.
- (b) The election of a favorable income tax treatment under “ten-year forward averaging”, “five-year forward averaging” or, if you qualify, “capital gains” method of taxation.

WHENEVER YOU RECEIVE A DISTRIBUTION, THE PLAN ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

9. Hardship Distribution

You may apply for a hardship distribution of up to fifty (50%) of that portion of your account balance that you accrued after January 1, 2010 in the event of an immediate and heavy financial need. This hardship distribution is not in addition to other benefits and will, therefore, reduce the value of the benefits the participant will receive at normal retirement. Only one such hardship distribution will be available to any participant.

Withdrawal will be authorized only if the distribution is to be used for:

- (a) the payment of medical expenses by you, your dependents, or beneficiaries, or the
- (b) the need to prevent your eviction, or the eviction of your dependent children, from your principal residence or foreclosure on the mortgage of his/her principal residence.
- (c) Payment of tuition, related educational fees, and room and board expenses, for up to the next 12 months of post-secondary education for the Participant, spouse or dependent children, as defined in Section 152 of IRS Code.

Such distributions will be subject to the discretion of the Trustees, and will only be considered if the participant certifies and agrees that all of the following conditions are satisfied:

- (a) The distribution is not in excess of the amount of your immediate and heavy financial needs; and
- (b) You will not seek another hardship distribution from the Fund.
- (c) You certify that the need for hardship distribution cannot be relieved from other available resources of either Participant, Participant’s spouse or dependent children.

You may not repay to your Account any funds that you have withdrawn for financial hardship. Please keep in mind this is a taxable distribution and the amount you receive will be reduced by taxes withheld

10. Loss of Benefits

Potential benefits may be reduced by adverse investment experiences of the Fund, by any taxes assessed against or payable by the Fund, and by administrative costs incurred by the Plan Administrator and/or the Trustees. The Plan has been created and operated on the assumptions that it is a qualified plan under the Internal Revenue Code and that no amounts are contributed or allocated by error. Should any of these assumptions prove unfounded, there may be an adverse effect on benefits payable to Participants.

A Participant may not be entitled to receive some or all of his or her vested benefits under this Plan if there is a "Qualified Domestic Relations Order" in effect. Such an order, which may be issued by a court having jurisdiction in a matter involving the Participant's domestic relations, may direct that a Participant's benefits be paid to an alternate payee, such as a spouse, former spouse or child rather than to the Participant.

Although the Trustees intend the Plan to continue indefinitely, they reserve the right to terminate the Plan for any reason. However, upon termination all Participants will be one hundred (100%) percent vested in their account balances. No forfeiture or loss of benefit (other than the cessation of further Employer contributions) will be incurred by any Participant on account of such Plan termination. The Trustees will determine if account balances are to be immediately distributed to Participants, or whether such funds shall continue to be held in the Trust until each Participant reaches his or her Normal Retirement Date.

Benefits provided by your Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to your Plan.

ARTICLE VII

INVESTMENT OF PLAN ASSETS

Investment of the Plan's assets is the responsibility of the Trustees. While the Trustees will make every attempt to preserve the assets of the Trust and to secure a favorable investment return, no guarantee is made as to the rate of return, if any, that will be achieved. Investments made by the Trustees may also involve some risk to the principal of the Trust Fund, and to the extent such risk materializes in losses, the principal amount of the Trust, and each individual Participant account, is subject to reduction.

ARTICLE VIII

CLAIMS BY PARTICIPANTS AND BENEFICIARIES

1. Claims Procedure.

Benefits will be paid to Participants and their beneficiaries after receipt of a written application developed by the Plan Administrator. You or your beneficiaries may make a request for any Plan benefits to which you may be entitled. Any such request must be made in writing, and it should be made to the Plan Administrator.

Your request for Plan benefits shall be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time (within ninety (90) days) after the receipt of your claim by the Plan Administrator. If more time is needed, the Board of Trustees may take up to an additional 90 days.

In the case of a claim for Disability Retirement Benefits, a determination of the claim will be made within forty-five (45) days of receipt of the claim. The Board of Trustees may extend the time to make a determination for

up to thirty (30) additional days after the initial 45 days and for a second (30) day period of time where it is determined that there are circumstances which make such extensions appropriate. If additional time is needed to make a determination on the claim, notice will be given to you and an additional 45 days will be provided to you to provide additional information.

The written notice must contain the following information:

- (a) The specific reason or reasons for the denial;
- (b) Specific reference to those Plan provisions on which the denial is based;
- (c) A description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and
- (d) Appropriate information as to the steps to be taken if you or your beneficiary wishes to submit your claim for review, including your rights under ERISA.

If notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim will be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied, and you wish to submit your claim for review, you must follow the Claims Review Procedure.

2. The Claims Review Procedure.

- (a) Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.
- (b) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.
- (c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.
- (d) Your claim for review must be given a full and fair review. A benefit determination shall be made no later than the date of the next regularly scheduled meeting of the Trustees following receipt of a request for review, unless the request for review is filed within 30 days of the meeting. In such a case, the benefit determination shall be made no later than the date of the second meeting following receipt of the request for review. If there are special circumstances a further extension may be made. The Plan shall notify you of the benefit determination no later than five (5) days after the determination is made. Any notice of denial of a claim shall state:
 - (i) The specific reason or reasons for the denial;
 - (ii) Specific reference to those Plan provisions on which the denial is based;
 - (iii) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
 - (iv) A statement of your rights to bring a civil action under Section 502(a) of ERISA.
- (e) The Plan Administrator's decision on your claim for review shall be communicated to you in writing and shall include specific references to the pertinent Plan provisions on which the decision was based.

- (f) If the Plan Administrator's decision on review is not furnished to you within the time limitations described above, your claim shall be deemed denied on review.
- (g) If benefits are provided or administered by an insurance company, insurance service, or other similar organization which is subject to regulation under the insurance laws, the claims procedure relating to these benefits may be provided for review. If so, that company, service or organization shall be the entity to which claims are addressed. If you have any questions regarding the proper person or entity to address claims, you should ask the Plan Administrator.
- (h) The decision of the Trustees will be final and conclusive on all persons claiming benefits under the Plan, subject to applicable law. If you challenge a denial of your appeal, a review by a court of law will be limited to the facts, evidence and issues presented during the claims procedure set forth above. The appeal process described above must be exhausted before you can pursue the claim in federal court. Facts and evidence that become known to you after having exhausted the appeals procedure may be submitted for reconsideration of the appeal within the time limits established above. Issues not raised during the appeal will be deemed waived.

ARTICLE IX

MISCELLANEOUS INFORMATION

1. Anticipation of Benefits.

Generally, you cannot assign, pledge, encumber or otherwise alienate benefits payable under this Plan prior to the receipt of those benefits. However, all or a portion of your benefits may be assigned under a qualified domestic relations order referred to as a "QDRO" (as described below) and in certain other limited circumstances, such as for a federal tax levy.

2. Domestic Relations Orders

Federal law requires the Plan to honor "qualified" domestic relations orders. A domestic relations order is a judgment, decree or court-approved property settlement agreement arising under state domestic relations laws. To be "qualified" they must require payments of all or part of your Plan benefit to your former spouse or your child(ren) and must comply with certain requirements of federal law. These orders must relate to, and must specify that they arise from, child support, alimony, or marital property rights. The Board of Trustees or its designee reviews domestic relations orders to determine whether they are qualified.

3. Terms and Conditions of Employment.

Neither the establishment of the Plan, nor the participation therein by any employee shall be deemed to constitute a contract of employment. Every employee shall remain subject to discharge, just as though the Plan had never been adopted, subject to the terms of the collective bargaining agreement.

4. Plan Changes and Termination.

The right to amend, suspend and/or terminate the Plan and its corresponding Trust are reserved to the Trustees. Of course, if the Plan is terminated, all Participants will remain fully vested in the full amounts standing to their credit under the Plan.

5. Payments to Minors, Etc.

Any benefit payable to or for the benefit of a minor, an incompetent person or other person incapable of receipting therefore shall be deemed paid when paid to such person's guardian or to the party providing or reasonably appearing to provide for the care of such person.

6. Burden of Proof Regarding Fund's Records

The Plan's records regarding your work history, employment status, hours of service, Contributing Employer contributions, and all other matters affecting your eligibility for and amount of pension benefits are controlling in all cases. If you do not believe the Plan has full and accurate records for you regarding these matters, the burden of proof is on you to provide written documentation satisfactory to the Board of Trustees (in their sole and absolute discretion) of the additional information that you believe is relevant. If you fail to provide such satisfactory proof supporting your claim, the Board of Trustees will be unable to override the Plan's official records. You can review the Plan's records for you at the Contract Administrator's office during normal business hours, or request a copy by calling the Contract Administrator.

7. Paperless Transactions.

Notwithstanding any references within the Plan document to the use of written applications or forms, any form, record, procedure or process prescribed and/or approved by the Trustees to perform certain Plan-related activities through the use of electronic mail, telephone or voice-activated systems, computer or other "paperless" means may be used unless a written document is otherwise required by applicable law.

ARTICLE X

STATEMENT OF ERISA RIGHTS

The following text is presented in accordance with the provisions of section 2520.102-3(t), Subpart B, Part 2520 of Title 29 of the Code of Federal Regulations (29 CFR Subparagraph 2520.102-3(t)).

As a participant in the plan described in this Summary Plan Description, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the plan with the U.S. Department of Labor, such as detailed annual reports and plan descriptions.

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

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this Summary Annual Report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age, and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for the plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within thirty (30) days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that plan fiduciaries misuse the plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

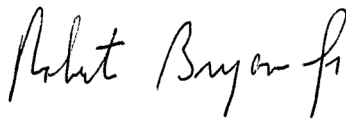
PLEASE NOTE:

The only persons authorized to advise you of your rights under this Retirement Plan are the Administrator of the Plan or his designee. If you rely upon the advice of anyone other than these individuals, you do so at your own risk.

IN WITNESS WHEREOF, the undersigned Trustees, being all the Trustees of the Plan, do hereby adopt this Summary Plan Description and set their hands and seals this 1st day of January 2021.

UNION TRUSTEES:

EMPLOYER TRUSTEES:



Robert "Rocky" Bryan, Jr.



Joseph M. Procacci



John Preston



George Binck