

**2014 RESTATEMENT  
COMMUNICATIONS WORKERS OF AMERICA  
SAVINGS AND RETIREMENT TRUST**

**Effective January 1, 2014**

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2014 RESTATEMENT  
COMMUNICATIONS WORKERS OF AMERICA  
SAVINGS AND RETIREMENT TRUST

This instrument is the 2014 Restatement of the Communications Workers of America Savings and Retirement Trust (the “CWA-SRT”), continuing in effect the plan and trust originally effective January 1, 1976 and previously maintained as a means through which more than one employer might adopt and establish a savings and retirement plan for the benefit of workers employed by them who are members of CWA.

This 2014 Restatement is not intended to diminish the rights of any person vested under the rules of the CWA-SRT as in effect before the effective date of this Restatement or to increase any such rights except to the extent specifically stated herein or as required by law. The purpose of this 2014 Restatement is to incorporate amendments previously adopted by the Trustees of the CWA-SRT and to make any other changes required to comply with applicable law and the 2013 Cumulative List in IRS Notice 2013-84.

If the provisions of the restated CWA-SRT would require the taking of an action or would result in a benefit different from the action taken or the benefit provided under its terms as in effect before the effective date of this 2014 Restatement, then such provisions will apply retroactively as to such action or benefit only if such retroactive application is required by law.

NOW, THEREFORE, the parties hereby amend the CWA-SRT and restate it as the 2014 Restatement to be effective generally as of January 1, 2014, unless otherwise provided.

## ARTICLE I – DEFINITIONS

1.1 *Adopting Employer.* An Employer that has adopted this Plan in accordance with Section 2.1 or any Affiliated Employer that the parent or controlling member of the group that is an Adopting Employer may designate as adopting the Plan.

1.2 *Affiliated Employer.* As to an Adopting Employer, any corporation that is a member of a controlled group of corporations (as defined in Section 414(b) of the Code) that includes the Adopting Employer; any trade or business (whether or not incorporated) that is under common control (as defined in Section 414(c) of the Code) with the Adopting Employer; any organization (whether or not incorporated) that is a member of an affiliated service group (as defined in Section 414(m) of the Code) that includes the Adopting Employer; and any other entity required to be aggregated with the Adopting Employer pursuant to regulations under Section 414(o) of the Code.

1.3 *After-tax Contributions (or After-Tax Employee Contributions).* Contributions withheld from a Participant's Covered Compensation and contributed to the Plan on behalf of the Participant pursuant to the applicable Joinder Agreement and in response to an election made by a Participant.

1.4 *Actual Contribution Percentage.* The ratio (expressed as a percentage) of the sum of the After-tax Employee Contributions, Matching Contributions and qualified matching contributions under the Plan on behalf of the Participant for the Plan Year to the Participant's Compensation for the Plan Year.

1.5 *Actual Deferral Percentage.* The ratio (expressed as a percentage) of the sum of the Pre-tax Contributions and the qualified nonelective contributions under the Plan on behalf of the Participant for the Plan Year to the Participant's Compensation for the Plan Year.

1.6 *Beneficiary.* Any person or legal entity entitled to receive benefits hereunder upon the death of a Participant. If a Participant designates no beneficiary, the Beneficiary of a Participant with a Spouse shall be the Spouse and the Beneficiary of a Participant without a Spouse shall be the Participant's estate. A Participant with a Spouse may not designate a beneficiary other than his Spouse unless the Spouse consents to the designation of the alternative beneficiary in the manner set forth in Section 4.7. Beneficiary does not include a former spouse of a Participant who voluntarily and knowingly waives any benefit from the Plan, for example in a court order or a court-approved settlement.

1.7 *Code.* The Internal Revenue Code of 1986, as amended. In the event that any provision of the Code referenced in this Plan is amended or its section identification redesignated, the Plan shall be deemed to refer to the amended provision and/or new designation.

1.8 *Compensation.* Total compensation paid by an Adopting Employer to a Participant during the Plan Year that is includable in gross income and reported as wages under Section 3401(a) of the Code and, in addition, any elective deferrals as defined in Section 402(g)(3) of the Code or any other elective amounts that are not currently includable in a Participant's gross income by reason of Sections 125, 132(f)(4), or 457(b) of the Code.

The annual Compensation of each Participant shall not exceed \$260,000, as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code. Annual Compensation means Compensation during the Plan Year or such other consecutive 12-month period over which Compensation is otherwise determined under the Plan (the determination period). If a determination period consists of fewer than 12 months, the foregoing limitation will be multiplied by a fraction, the numerator of which is the number of months in the determination period and the denominator of which is 12. The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year.

1.9 *Compensation Period.* The daily, weekly, bi-weekly, semi-monthly or monthly period on the basis of which the Participant with respect to whom the term is used is paid his Covered Compensation by his Employer.

1.10 *Covered Compensation.* Unless otherwise provided for in a Joinder Agreement and approved by the Trustees, the fixed, basic compensation commonly referred to as regular pay whether expressed as a salary or as a rate of pay for a normal work period, paid by an Adopting Employer or regularly paid by another entity pursuant to a collective bargaining agreement as lost time wages to a Participant during the Compensation Period involved for services rendered, excluding overtime pay, bonuses, and contributions and payments under any health, medical, hospitalization or other welfare or retirement plan or program shall be the Covered Compensation used for determining contributions under the Plan.

The annual Covered Compensation of each Participant taken into account in determining allocations for any Plan Year shall not exceed \$260,000, as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code. Annual Covered Compensation means Covered Compensation during the Plan Year or such other consecutive 12-month period over which Covered Compensation is otherwise determined under the Plan (the determination period). If a determination period consists of fewer than 12 months, the foregoing limitation will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12. The cost-of-living adjustment in effect for a calendar year applies to annual Covered Compensation for the determination period that begins with or within such calendar year.

In no event shall Covered Compensation include any type of remuneration other than compensation under Code Section 415(c) and the regulations hereunder. Effective January 1, 2009, notwithstanding any contrary provision of this Plan or any applicable Joinder Agreement, Covered Compensation shall include all or a portion of any differential wage payments (as defined in Section 3401(h) of the Code) a Participant is paid by an Employer while the Participant is performing qualified military service under Code Section 414(u)(5) and is in active duty for a period of more than 30 days.

1.11 *CWA.* Communications Workers of America, AFL-CIO, CLC, an unincorporated international union of employees in the telecommunications and other industries, including any



union or labor organization operating under an “Affiliation Agreement” with the Communications Workers of America.

1.12 *Distribution Events.* The events listed in Section 4.4 after which a Participant’s account may be distributed.

1.13 *Discretionary Employer Contribution.* The amount, if any, an Adopting Employer agrees through its Joinder Agreement to contribute to the Plan as a discretionary contribution on behalf of its Employees each Plan Year.

1.14 *Eligible Member.* An Employee who:

(a) has satisfied the Initial Participation Requirement, or if there is none, has been employed by any Adopting Employer for a three consecutive month period regardless of the Hours of Service of such individual during such period, or

(b) has previously been eligible to participate in the Plan by reason of employment with any Adopting Employer, or

(c) is an Incidental Employee who has worked 20 or more days in a Plan Year, unless otherwise provided in the Joinder Agreement.

An individual who is a “leased employee” within the meaning of Section 414(n)(2) of the Code shall not be an Eligible Member.

1.15 *Employee.* An individual (a) who is a member of CWA or of a collective bargaining unit represented by CWA or who is employed in a group of employees covered by the Adopting Employer, which group includes one or more employees who are CWA members, or an employee of a local union, trust or related organization affiliated with, owned by, or under the control of CWA, and (b) who is employed by an Adopting Employer, including an Incidental Employee.

1.16 *Employer.* A corporation, partnership, sole proprietor or unincorporated association that employs one or more Employees. Employer also includes local unions, trusts, or related organizations that are affiliated with, owned by, or under the control of CWA.

1.17 *Enrollment-Change Form.* The form used by a Participant to elect to make contributions to the Plan. It shall be in such form as the Plan may prescribe or approve and must be signed by the Employee or verified by other secure electronic means.

1.18 *ERISA.* The Employee Retirement Income Security Act of 1974, as amended.

1.19 *Excess Contributions.* With respect to any Plan Year, the excess of: (i) the aggregate amount of contributions actually taken into account in computing the Average Contribution Percentage of Highly Compensated Employees for such Plan Year, over (ii) the maximum amount of such contributions permitted by the Actual Contribution Percentage test (determined

by reducing contributions made on behalf of Highly Compensated Employees in the order of contributions, beginning with the highest such amount).

1.20 *Excess Deferrals.* With respect to any Plan Year, the excess of (i) the aggregate amount of contributions actually taken into account in computing the Actual Deferral Percentage of Highly Compensated Employees for such Plan Year, over (ii) the maximum amount of such contributions permitted by the Actual Deferral Percentage test (determined by reducing deferrals made on behalf of Highly Compensated Employees in the order of the deferrals, beginning with the highest such amount).

1.21 *Excess Pre-tax Contributions.* With respect to any Plan Year, Pre-tax Contributions in excess of the amount permitted under Code Section 402(g), as adjusted pursuant to Code Section 402(g)(4).

1.22 *Highly Compensated Employee.* Any Employee (a) who is a 5% owner as defined in Code Section 416(i)(1)(B) at any time during the current year or the preceding year; or (b) who receives Compensation in excess of \$115,000 in the preceding year (as adjusted pursuant to Section 414(q)(1)) and, if elected in writing by the Employer, is in the top 20% of employees ranked on the basis of Compensation received during such preceding year.

1.23 *Hours of Service.* Hours of Service shall have the meaning under Department of Labor Regulations § 2530.200b-2 and include the following:

(a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Adopting Employer;

(b) Each hour for which an Employee is paid, or entitled to payment, by the Adopting Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence; and

(c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded against or agreed to by the Adopting Employer. The same Hours of Service will not be credited both under paragraph (a) or paragraph (b), as the case may be, and under this paragraph (c). These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

1.24 *Inactive Participant.* An individual who has an account under the Plan, but who is no longer eligible to make contributions, or have contributions made on his behalf, to the Plan.

1.25 *Incidental Employee.* An Employee who is employed by an Adopting Employer on a daily or other incidental basis in accordance with the terms of the collective bargaining agreement to which the Employee is subject.

1.26 *Initial Participation Requirement.* The initial participation requirement contained in the Joinder Agreement that establishes when an Employee becomes an Eligible Member, provided that such Initial Participation Requirement complies with Section 2.1(e).

1.27 *Investment Fund.* The investment funds selected by the Trustees or an appointed investment manager.

1.28 *Joinder Agreement.* The agreement entered into by an Adopting Employer to adopt this Plan and Trust. The Joinder Agreement shall be in a form and substance acceptable to the Trustees.

1.29 *Limitation Year.* The Plan Year.

1.30 *Management Trustees.* The persons named as Management Trustees by the Adopting Employers and their successors who accept election or appointment to execute the duties of a Management Trustee of this Trust as herein after set forth.

1.31 *Matching Contribution.* The amount, if any, an Adopting Employer agrees through its Joinder Agreement to contribute to the Plan on behalf of a Participant who has made Pre-tax Contributions, After-tax Contributions or both.

1.32 *Non-Discretionary Employer Contribution.* The amount, if any, set out in an Adopting Employer's Joinder Agreement that such Adopting Employer agrees to contribute to the Plan as non-discretionary contributions on behalf of its Employees.

1.33 *Nonhighly Compensated Employee.* An Employee who is not a Highly Compensated Employee.

1.34 *One-Year Break in Service.* A 12 consecutive month period beginning on the date a Participant Severs Employment and ending on the first anniversary of that date, provided that the Participant is not paid or entitled to payment for the performance of duties for any Adopting Employer or Affiliated Employer during such period. If, however, a Participant incurs a maternity or paternity absence within the meaning of Section 411(a)(6)(E) of the Code, the period beginning on the first anniversary of the Participant's absence and ending on the second anniversary of the absence, assuming the Participant is absent for the entire period, shall be neither a One-Year Break in Service nor a Period of Service.

1.35 *Participant.* An Eligible Member of an Adopting Employer who has an account under the Plan, or who is otherwise eligible to make contributions, or have contributions made on his behalf to the Plan.

1.36 *Period of Service.* The period beginning on the date on which an Employee is first paid or entitled to payment for the performance of duties for an Adopting Employer or any Affiliated Employer and ending on the date the Employee Severs Employment. All Periods of Service shall be aggregated under the Plan. Less than whole year Periods of Service shall be aggregated

on the basis that 12 months of service or 365 days of service equal a year of service and 30 days of service equal a month of service.

1.37 *Plan.* The Communications Workers of America Savings and Retirement Trust.

1.38 *Plan Year.* The fiscal period on which the Plan's records are maintained, which shall be the calendar year.

1.39 *Pre-tax Contributions.* Contributions made to the Plan during the Plan Year by an Adopting Employer in response to the election, or the deemed election pursuant to Section 2.2(b), by a Participant to have such contributions made from Covered Compensation in lieu of receiving cash compensation.

1.40 *Required Beginning Date.* The April 1st of the calendar year following the later of the calendar year in which a Participant who is not a 5% owner (as defined in Code Section 416(i)(1)(B)) reaches age 70½ or retires. If a Participant is a 5% owner, the "Required Beginning Date" means the April 1st of the calendar year following the calendar year in which the Participant reaches age 70½.

1.41 *Rollover Contributions.* Contributions made to the Plan pursuant to Section 3.15.

1.42 *Severance from Employment or Severs Employment.* Severance from Employment occurs on the earliest of (a) the date an Employee quits, dies, retires, or is discharged from service with all Adopting Employers and Affiliated Employers, or (b) the date 12 months after an Employee is absent from service with an Adopting Employer or an Affiliated Employer for any other reason. A Severance from Employment for an Incidental Employee occurs when the Incidental Employee has not performed an Hour of Service for 3 consecutive months. In the event a Participant Severs Employment with all Adopting Employers and Affiliated Employers and is reemployed by an Adopting Employer or an Affiliated Employer within 12 months from the date he Severed Employment, the Severance from Employment shall be disregarded.

1.43 *Spouse.* The Spouse who is legally married to the Participant, provided that a former Spouse will be treated as the Spouse to the extent provided in a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code. Effective June 26, 2013, Spouse includes a person of the same sex to whom the Participant is legally married under the laws of the state in which such marriage was performed.

1.44 *Trust.* The trust established by these presents, which shall be known as the Communications Workers of America Savings and Retirement Trust or CWA-SRT.

1.45 *Trust Fund.* All funds or property received by the Trustees, including all income, profits or increments thereon.

1.46 *Trust Income.* The net investment gain or loss of the Trust Fund for the period involved whether consisting of income received or accrued or gains or losses on Trust assets, whether realized or unrealized, adjusted for investment expenses.

1.47 *Trustees or Board of Trustees.* The Union Trustees and the Management Trustees acting together in the manner set out in Section 6.5. The Board of Trustees shall be the named fiduciary of the Plan and the plan administrator as those terms are defined in ERISA.

1.48 *Union Trustees.* The individuals named as Union Trustees by the Executive Board of CWA and their successors who accept appointment to execute the duties of a Union Trustee of this Trust as hereinafter set forth.

1.49 *Valuation Date.* The date as of which a Participant's account balance is determined, which shall be daily on business days.

1.50 *Year of Service.* For purposes of vesting, a Participant shall be credited with the number of Years of Service equal to the number of full Plan Years in his entire Period of Service.

ARTICLE II - ADOPTION AND PARTICIPATION  
PROCEDURE

2.1 *Adoption by Employer.* An Employer may adopt and establish this Plan and Trust for its Employees by executing a Joinder Agreement. By executing the Joinder Agreement, the Adopting Employer agrees to be bound by the terms of this Plan and Trust. In its Joinder Agreement an Adopting Employer shall elect whether the following features are applicable to that Adopting Employer:

- (a) Pre-tax Contributions;
- (b) After-tax Contributions;
- (c) Matching Contributions and whether Pre-tax Contributions and/or After-tax Employee Contributions will be matched and the rate thereof;
- (d) Discretionary or Non-Discretionary Employer Contributions;
- (e) Initial Participation Requirement, if any, provided that: (1) no Joinder Agreement in which an Adopting Employer agrees to permit Pre-Tax Contributions or After-tax Employee Contributions shall require Participants to have more than 1,000 Hours of Service within the first 12 months of employment or in a Plan Year to be eligible to make such contributions; and (2) no Joinder Agreement in which an Adopting Employer agrees to make Matching Contributions, Discretionary Employer Contributions or Non-Discretionary Employer Contributions shall require Participants to have more than 24 months of service, and if the Joinder Agreement provides for more than 12 months of service to be eligible for such contributions, such contributions shall be 100% immediately vested.
- (f) Any additional features that are permitted by the Trustees.

A summary of each Adopting Employer's Joinder Agreement is attached as Appendix A.

2.2 *Election to Make Contributions.* An Eligible Member whose Adopting Employer has elected to permit Pre-tax Contributions and/or After-tax Contributions shall elect to make Pre-tax Contributions or After-Tax Contributions by completing an Enrollment-Change Form and filing it with his Adopting Employer.

2.3 *Enrollment-Change Form Timing.* Except as provided in Section 2.2(b), the Enrollment-Change Form must be filed with the Participant's Adopting Employer at the time and in the manner prescribed by the Adopting Employer. Participation in the Plan shall continue in accordance with the elections made in the Enrollment-Change Form until changed by a subsequent Enrollment-Change Form so long as such Participant remains a Participant, subject to the provisions of Sections 3.2 and 3.3.

2.4 *Failure to Elect Participation.* Any Eligible Member who is eligible to make an election to make Pre-tax Contributions and fails to do so when first eligible may elect to participate

beginning on any subsequent date on or after which Enrollment-Change Forms are accepted, subject to Section 3.2.

2.5 *Adopting Employer Processing of Forms.* Each Adopting Employer shall comply with the reporting requirements set forth in the Joinder Agreement and this Plan. The Adopting Employer shall maintain records sufficient to demonstrate satisfaction of the rules set forth in Plan Sections 3.7, 3.8, 3.9, 3.10 and 3.13 and shall provide such records to the Plan as soon as practicable following the Plan's request. Failure of an Adopting Employer to comply timely with such requirements shall obligate such Employer to pay liquidated damages to the Fund in an amount equal to 5% of the total contributions associated or submitted with such report or, if greater, \$50.00.

2.6 *Adopting Employer Remittance of Contributions.* The Adopting Employer shall remit contributions to the CWA-SRT in accordance with the terms of the Delinquency Policy established by the Trustees. An Adopting Employer who fails to make such contributions to the CWA-SRT in a timely manner shall be liable for interest and liquidated damages as set forth in the Delinquency Policy.

2.7 *Military Service.* Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code. Effective January 1, 2007, in the case of a Participant who dies while performing qualified military service as defined in Code Section 414(u)(5), the Participant's survivor shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided by the Plan had the Participant resumed employment with the Employer and then died while in active employment. With respect to a Participant who dies while performing qualified military service, any period of qualified military service that would otherwise qualify for reemployment rights under Code Section 414(u)(8)(B) shall be treated as service for the purpose of vesting under the Plan or applicable Joinder Agreement.

## ARTICLE III - CONTRIBUTIONS

### 3.1 *Pre-tax Contributions and After-Tax Contributions.*

(a) If permitted by the applicable Joinder Agreement, a Participant may elect to have his Adopting Employer contribute to the Plan on his behalf an amount of Covered Compensation, not to exceed the lesser of: (i) the percentage of Covered Compensation selected in the Joinder Agreement of such Participant's Adopting Employer, not to exceed 50%, (ii) \$17,500, as adjusted pursuant to Section 402(g)(4), or (iii) in the case of a Highly Compensated Employee, the amount determined by the rules in Sections 3.8 and 3.10. Pre-tax Contributions and After-tax Contributions shall be credited to the Participant's account as soon as is practicable after the salary reduction is made. Pre-Tax Contributions and After-tax Contributions shall be invested in accordance with the direction of the Participant, as provided in Article VII herein.

No Participant shall be permitted to have Pre-Tax Contributions made under this Plan, or any other qualified plan maintained by the employer during any taxable year, in excess of the dollar limitation contained in Section 402(g) of the Code in effect for such taxable year, except to the extent permitted under Section 3.1(b) of the Plan and Section 414(v) of the Code, if applicable.

Effective January 1, 2009, except for occasional, bona fide administrative considerations, a Participant's Pre-Tax Contributions cannot precede the earlier of the performance of services relating to the contributions, or when the Covered Compensation would be currently available to the Participant in the absence of an election to make Pre-Tax Contributions.

(b) If permitted by the applicable Joinder Agreement, all Participants who are eligible to make Pre-Tax Contributions under this Plan and who have attained age 50 before the close of the Plan Year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Code. Such catch-up contributions shall not be taken into account for purposes of the 50% limit on Covered Compensation above or any Employer-provided limit on Pre-Tax Contributions in the Joinder Agreement, or the provisions of the Plan implementing the required limitations of Sections 402(g) and 415 of the Code, and the Plan shall not be treated as failing to satisfy Plan provisions implementing Sections 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416 of the Code by reason of the making of such catch-up contributions.

3.2 *Notice of Change.* By filing an Enrollment-Change Form with his Adopting Employer, a Participant may increase or decrease the rate of Pre-tax Contributions or After-tax Contributions within the limitations set out in such Adopting Employer's Joinder Agreement. Such Enrollment-Change Form shall not apply retroactively but shall apply only to future Compensation Periods. The filing of an Enrollment-Change Form shall not prevent a Participant from filing a subsequent Enrollment-Change Form. Notwithstanding any provision of this Plan or the applicable Joinder Agreement, a Participant may elect, change or discontinue Pre-Tax Contributions at least once each Plan Year.

3.3 *Notice of Discontinuance.* By filing an Enrollment-Change Form with his Adopting Employer, a Participant may discontinue making the Pre-tax Contributions or After-tax



Contributions within the limitations set out in such Adopting Employer's Joinder Agreement. Such Enrollment-Change Form shall not apply retroactively but shall apply only to future Compensation Periods. The filing of an Enrollment-Change Form shall not prevent an otherwise eligible Employee from filing a new application to recommence contributions as of the first day of a subsequent calendar quarter.

3.4 *Matching Contributions.* If agreed to in its Joinder Agreement, an Adopting Employer shall contribute the amount of its Matching Contributions on behalf of each Participant employed by it with respect to either or both Pre-tax Contributions or After-tax Employee Contributions. Matching Contributions shall be paid to the Trustees or designated custodial bank promptly after the Compensation Period to which they relate and at the same time as the Pre-tax Contributions or After-tax Contributions are paid, or by the date provided in the Joinder Agreement, provided such date is no later than the March 31 of the Plan Year following the Plan Year to which the Matching Contributions relate. Matching Contributions shall be invested in accordance with the direction of the Participant, as provided in Article VII herein.

3.5 *Non-Discretionary Employer Contributions.*

(a) If agreed to in its Joinder Agreement, an Adopting Employer shall contribute the amount of its Non-Discretionary Employer Contributions. Non-Discretionary Employer Contributions may be made in addition to, or in lieu of, Matching Contributions and shall be paid to the Trustees or designated custodial bank by the date provided in the Joinder Agreement, but not later than the March 31 of the Plan Year following the Plan Year to which the Non-Discretionary Employer Contributions relate. Non-Discretionary Employer Contributions shall be invested in accordance with the direction of the Participant, as provided in Article VII herein.

(b) Non-Discretionary Employer Contributions shall be made and allocated as a percentage of a Participant's Covered Compensation or the Participant's hours worked, whichever is specified in the Joinder Agreement, for the entire Plan Year. However, if the amount of Non-Discretionary Employer Contributions is not specified in the Joinder Agreement as a percentage of Covered Compensation or a specified amount per hour worked, the Non-Discretionary Employer Contribution shall be allocated among, and credited to the accounts of, Participants in the proportion that each such Participant's Covered Compensation for the Plan Year bears to the total Covered Compensation of all Participants employed by the Adopting Employer for the Plan Year.

3.6 *Discretionary Employer Contributions.*

(a) An Adopting Employer who agrees to make Discretionary Employer Contributions in its Joinder Agreement shall contribute the amount, if any, determined by resolution of the Board of Directors or other governing body of such Adopting Employer for each Plan Year as a Discretionary Employer Contribution.

(b) Any such Discretionary Employer Contribution for a Plan Year shall be paid to the Trustees or designated custodial bank by the date provided in the Joinder Agreement, but not later than the March 31 of the Plan Year following the Plan Year to which the Discretionary

Employer Contributions relate. Discretionary Employer Contributions shall be invested in accordance with the direction of the Participant, as provided in Article VII herein.

(c) Any Discretionary Employer Contribution made by an Adopting Employer shall be allocated among, and credited to, the accounts of Participants who were employed on the last day of the Plan Year, or who retired after attaining age 59-1/2, died, or became disabled during the Plan Year, in the proportion that each such Participant's Covered Compensation is of the total amount of Covered Compensation of all such Participants employed by such Adopting Employer.

### 3.7 *General Rules for Limitations on Pre-Tax Contributions, After-Tax Contributions and Matching Contributions.*

(a) For each Plan Year, the Plan shall satisfy the nondiscrimination tests in Sections 401(k)(3) and 401(m) of the Code in accordance with Treas. Reg. §§ 1.401(k)-1 and 2 and Treas. Reg. §§ 1.401(m)-1 and 401(m)-2.

(b) The Plan shall use current Plan Year ADP and ACP testing for the Nonhighly Compensated Employees, unless and until the Plan is amended to provide otherwise. The Plan may be amended to allow the Plan to elect to use the ADP or ACP for the preceding Plan Year rather than the current Plan Year, except that such an election can be made only if the Plan has used the current year testing method for each of the preceding five (5) Plan Years or if, as a result of a merger or acquisition described in Section 410(b)(6)(C)(i) of the Code, the Employer maintains both a plan using the prior year testing method and a plan using the current year testing method and the change is made within the transition period described in Section 410(b)(6)(C)(ii) of the Code.

(c) Order of Application of Limitations: The limitations on contributions in this Article III shall be applied in the following order: first, the dollar limit on Pre-Tax Contributions under Code Section 402(g) in Section 3.1(a); second, the Actual Deferral Percentage limit in Section 3.8; third, the Actual Contribution Percentage limit in Section 3.10; and last, the nondiscriminatory availability limit in section (d) below.

(d) Any distribution of a Participant's Pre-Tax Contributions shall be treated as being made first from the Participant's Pre-Tax Contributions that are not matched by the Employer pursuant to Section 3.4 and second, to the extent necessary, from the Participant's Pre-Tax Contributions that are matched by the Employer pursuant to Section 3.4.

(e) Each group of collectively-bargained Employees under a different collective bargaining agreement shall each be tested as a separate group. Each such group is deemed to satisfy the Actual Contribution Percentage Test set out in Section 3.10 below. All non-collectively bargained Employees of each Employer shall be tested as one group.

### 3.8 *Rules Applicable to Pre-tax Contributions.*

(a) Actual Deferral Percentage Test The average of the Actual Deferral Percentages made by Participants who are Highly Compensated Employees must not exceed the greater of (i) or (ii) where:

- (i) is the average of the Actual Deferral Percentages made by all other Participants who are not Highly Compensated Employees multiplied by 1.25, and
- (ii) is the lesser of the average of the Actual Deferral Percentage made by all Participants who are not Highly Compensated Employees multiplied by 2, or added to 2%.

(b) Special Rules for Actual Deferral Percentage Test. For purposes of this Section, the following rules shall apply:

- (i) The Actual Deferral Percentage for any Participant who is a Highly Compensated Employee for the Plan Year and who is eligible to have Pre-Tax Contributions allocated to his account under two or more plans described in Section 401(a) of the Code or arrangements described in Section 401(k) of the Code that are maintained by the Employer or an Affiliated Employer shall be determined as if all such contributions were made under a single plan.
- (ii) In the event that this Plan as adopted by an Adopting Employer that satisfies the requirements of Section 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of Section 410(b) of the Code only if aggregated with this Plan, then this Section 3.8 shall be applied by determining the Actual Deferral Percentages of Participants as if all such plans were a single plan.
- (iii) An Adopting Employer may contribute amounts that are designated as “qualified nonelective contributions” within the meaning of Treasury Regulation Section 1.401(k)-1(g)(13) to the extent appropriate to satisfy the Actual Deferral Percentage Test. Any such contributions shall be 100% immediately vested and nonforfeitable and may not be withdrawn pursuant to Section 4.2. Qualified nonelective contributions cannot be taken into account for a Plan Year for a Nonhighly Compensated Employee to the extent such contributions exceed the product of that Nonhighly Compensated Employee’s Compensation and the greater of five percent (5%) or two (2) times the Plan’s representative contribution rate (as defined in Section 1.401(k)-2(A)(6)(iv) of the Treasury regulations).

### 3.9 *Rules Applicable to After-tax Contributions and Matching Contributions.*

(a) Collectively Bargained Employees. For Participants who are members of a collective bargaining unit, the amount of After-tax Contributions made by a Participant and Matching Contributions made on behalf of a Participant may not exceed the respective percentages of the Participant's Covered Compensation selected in the Joinder Agreement of such Participant's Adopting Employer for each type of contribution.

(b) Non-Collectively Bargained Employees. For Participants who are not members of a collective bargaining unit, the amount of After-tax Employee Contributions made by a Participant and Matching Contributions made on behalf of a Participant may not exceed either: (1) the respective percentages of the Participant's Covered Compensation selected in the Joinder Agreement of such Participant's Employer for each type of contribution, or (2) in the case of a Highly Compensated Employee, the amount determined by the rules of Section 3.10.

### 3.10 *Actual Contribution Percentage.*

(a) Actual Contribution Percentage Test. The average of the Actual Contribution Percentages made for Participants who are Highly Compensated Employees may not exceed the greater of (i) or (ii) where –

- (i) is the average of the Actual Contribution Percentage made by Participants who are not Highly Compensated Employees, multiplied by 1.25, and
- (ii) is the lesser of the Actual Contribution Percentage made by Participants who are not Highly Compensated Employees, multiplied by 2, or added to two percent.

(b) Special Rules for Actual Contribution Percentage Test. For purposes of this Section, the following rules shall apply:

- (i) The Actual Contribution Percentage for any Participant who is a Highly Compensated Employee for the Plan Year and who is eligible to make After-tax Employee Contributions or to receive Matching Contributions allocated to his account under two or more plans described in Section 401(a) of the Code or arrangements described in Section 401(k) of the Code that are maintained by the Adopting Employer or an Affiliated Employer shall be determined as if all such contributions were made under a single plan.
- (ii) In the event that this Plan as adopted by an Adopting Employer satisfies the requirements of Section 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of Section 410(b) of the Code only if aggregated with this Plan, then this Section 3.10 shall be applied by determining the Contribution Percentages of Participants as if all such plans were a single plan.

- (iii) An Adopting Employer may contribute amounts that are designated as “qualified matching contributions” within the meaning of Treasury regulations issued pursuant to Section 401(m) of the Code, to the extent appropriate to satisfy the Actual Contribution Percentage Test of this Section 3.10, which amounts may be allocated, at the direction of such Adopting Employer and in accordance with applicable Treasury regulations under Section 401(m) of the Code, only among the appropriate accounts of those Participants who are not Highly Compensated Employees. Any such contributions shall be 100% immediately vested and nonforfeitable and may not be withdrawn pursuant to Section 4.2. qualified matching contributions cannot be taken into account for a Plan Year for a Nonhighly Compensated Employee to the extent such contributions exceed the greatest of 5% of that Nonhighly Compensated Employee’s Compensation, that Employee’s Pre-Tax Contributions for a Plan Year, or the product of two (2) times the Plan’s representative contribution rate (as defined in Section 1.401(m)-2(a)(5)(v) of the Treasury regulations) and the Employee’s Pre-Tax Contributions for a Plan Year.

### 3.11 *Special Distribution Rules for Certain Excess Contributions.*

(a) Excess Pre-tax Contributions. Excess Pre-tax Contributions for a Participant (taking into account other elective deferrals under Section 402(g) of the Code) shall be distributed to the Participant no later than April 15 of the year following the year in which the excess occurred, except to the extent such Excess Pre-Tax Contributions are classified by the Plan as catch-up contributions under Section 3.1(b).

(b) Excess Contributions and Excess Deferrals. Any Excess Contributions shall be either: (i) distributed to the Participants involved not later than the last day of the Plan Year following the Plan Year in which the Excess contributions arose, or (ii) recharacterized as After-tax Employee Contributions in accordance with Treasury Regulations. Any Excess Deferrals shall be distributed to the Participants involved not later than the last day of the Plan Year following the Plan Year in which the Excess Deferrals arose.

(c) Amount of Distribution. The amount distributed under this Section shall be the amount of any such Excess Contributions, Excess Deferrals or Excess Pre-tax Contributions (collectively referred to as the “Excess Aggregate Contribution”) plus any Trust Income allocable thereto. Matching Contributions made with respect to either Excess Contributions or Excess Pre-tax Contributions plus Trust Income allocable thereto shall be forfeited and applied to reduce future Matching Contributions of the Adopting Employer. The Trust Income allocable in the case of a distribution of Excess Aggregate Contributions, adjusted through the end of the Plan Year to which the Excess Aggregate Contribution relates, is the Trust Income allocable to the Participant’s account for the Plan Year multiplied by a fraction, the numerator of which is such Participant’s Excess Aggregate Contributions for the Plan Year and the denominator of which is the Participant’s account balance without regard to any Trust Income occurring during the Plan Year.

(d) In the event the Participant has elected to have Excess Pre-tax Contributions made on his behalf under this Plan and to defer amounts to other plans or arrangements described in Sections 401(k), 408(k) or 403(b) of the Code, in addition to this Plan, the Participant may allocate some or all of the Pre-tax Contribution amounts for the calendar year to this Plan if such aggregate deferrals exceed the limit imposed on the Participant by Section 402(g) of the Code for a calendar year. The Participant's election shall be in writing, shall be submitted to the Plan no later than March 1; shall specify the Participant's Pre-tax Contribution amount for the preceding calendar year which the Participant allocates to this Plan; and shall be accompanied by the Participant's written statement that if such amounts are not distributed, such Pre-tax Contribution amount, when added to amounts deferred under other plans or arrangements described in Sections 401(k), 408(k) or 403(b) of the Code, exceeds the limit imposed on the Participant by Section 402(g) of the Code for the year in which the deferral occurred. A Participant shall be deemed to have filed an election with the Plan to the extent that the Participant has a Pre-tax Contribution for the year taking into account only the Participant's deferrals under this Plan and other plans of the same Employer, provided that the Employer notifies the Plan of deferrals under any other plan or that there are no such deferrals. Any Pre-tax Contributions, reduced by Pre-tax Contribution previously distributed, shall be distributed no later than April 15 of the year following the year in which the excess occurred. The Pre-tax Contribution amount distributed to a Participant with respect to a calendar year shall be adjusted for income determined in the same manner as described in subsection (c) and, if there is a loss allocable to the Pre-tax Contribution, the distribution shall in no event be less than the lesser of the Participant's account under the Plan or the Participant's Pre-tax Contribution for the Plan Year. Matching Contributions made with respect to the Pre-tax Contribution plus Trust Income allocable thereto shall be forfeited and applied to reduce future Matching Contributions of the Adopting Employer.

(e) Any distribution of Excess Deferrals or Excess Contributions for any Plan Year shall be made to Highly Compensated Employees on the basis of the amount of contributions made by, or on behalf of, each Highly Compensated Employee that is taken into account determining the Actual Deferral Percentage or the Actual Contribution Percentage, as applicable, for that Plan Year, beginning with the Highly Compensated Employee with the greatest amount of such contributions and continuing in descending order until all Excess Deferrals or Excess Contributions, as applicable, have been distributed. The amount of Excess Deferrals to be distributed under this paragraph with respect to a Highly Compensated Employee for a Plan Year shall be reduced by any excess Pre-Tax Contributions previously distributed to the Highly Compensated Employee for that Plan Year. To the extent a Highly Compensated Employee has not reached his catch-up contributions limit under the Plan, Excess Deferrals allocated to such Highly Compensated Employee will be treated as catch-up contributions and will not be treated as Excess Deferrals.

3.12 *No Deductible Employee Contributions.* The Plan shall accept no employee contributions designated by the Participant as deductible employee contributions (within the meaning of Section 72(o)(5)(A) of the Code).

3.13 *Contribution Limitations to Comply with Section 415 of the Code.*

(a) Annual Additions. For purposes of the Plan, “Annual Addition” shall mean the amount allocated to a Participant’s account during the Limitation Year that constitutes:

- (i) Employer contributions,
- (ii) Employee contributions,
- (iii) Forfeitures, and
- (iv) Amounts described in Sections 415(l)(1) and 419A(d)(2) of the Code.

Annual Additions do not include any Rollover Contributions or trustee-to-trustee transfers made under Section 3.15 of the Plan.

(b) Maximum Limitations.

(i)

Except to the extent permitted under Section 3.1 of the Plan and Section 414(v) of the Code, the Annual Addition that may be contributed or allocated to a Participant’s account under the Plan for any Limitation Year shall not exceed the lesser of: (i) \$52,000, as adjusted for increases in the cost-of-living under Section 415(d) of the Code, or (ii) 100 percent of the Participant’s Compensation, within the meaning of Section 415(c)(3) of the Code, for the Limitation Year. The compensation limit referred to in (ii) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Section 401(h) or Section 419A(f)(2) of the Code) which is otherwise treated as an Annual Addition.

(ii) To the extent that any of the provisions of the Plan are inconsistent with this subsection (ii), this subsection shall control.

(A) In no event shall the Annual Additions credited to the account of a Participant under the Plan in a Limitation Year exceed the annual limit determined in accordance with Code Section 415 and the Treasury regulations thereunder. If the Annual Additions credited to a Participant’s account in a Limitation Year would exceed such limitation, the Annual Additions shall be limited to comply with Code Section 415 and the Treasury regulations thereunder.

(B) For the purpose of applying the limitations of this Section 3.13, in no event shall the Plan include Compensation as defined in this Section that exceeds the limitations of Code Section 401(a)(17) that apply to that year.

(C) Solely for the purpose of applying the Code Section 415 limits to the Annual Additions under this Plan, the Annual Additions to this

Plan that are provided by any Employer shall be aggregated, to the extent required by law. In aggregating the Annual Additions under this Plan with any plan that is not a multiemployer plan maintained by any Employer, only the Annual Additions to this Plan that are provided by such Employer shall be treated as Annual Additions under a plan maintained by the Employer, to the maximum extent permitted by law. In the event that the Annual Additions in any Limitation Year exceed the limits under Code Section 415 as a result of the aggregation of this Plan with the Annual Additions under another plan maintained by any Employer, the Annual Additions under such other plan shall be reduced to the extent necessary to comply with Code Section 415 before any reduction is made to Annual Additions to this Plan.

All corporations and/or trades and businesses which constitute a controlled group of corporations (as defined in Section 414 (b) of the Code as modified by Section 415(h) of the Code), which constitute trades or businesses (whether or not incorporated) that are under common control (as defined in Section 414(c) of the Code as modified by Section 415(h) of the Code), which constitute an affiliated service group (as defined in Section 414(m) of the Code), or which are required to be aggregated with the Employer under Section 414(o) of the Code and the regulations thereunder, shall be considered as a single Employer for purposes of applying the limitations of this Section.

- (D) If the Plan is terminated on a date other than the last day of the Limitation Year, the Annual Addition dollar limitation for that year shall be determined in accordance with Code Section 415 and the Treasury regulations thereunder.
- (E) “Restorative payments” allocated to a Participant’s account shall not be treated as an Annual Addition. For this purpose, “restorative payments” includes payments made to restore losses to the Plan resulting from the action (or a failure to act) by a fiduciary for which there is a reasonable risk of liability under Title I of ERISA or under applicable federal or state law, where similarly situated Participants are similarly treated.
- (F) Compensation with respect to any Participant for purposes of this Section 3.13 shall mean the total remuneration paid (without regard to whether or not an amount is paid in cash) that is required to be reported under Sections 6041, 6051 and 6052 of the Code (in the Wages, Tips and Other Compensation box) on the Participant’s Internal Revenue Service Form W-2. Notwithstanding anything in the Plan to the contrary, Compensation for purposes of this Section



shall include any before-tax contributions under any plan or arrangement maintained by the Employer under Sections 125 or 403(b) of the Code, any amounts deferred under an eligible deferred compensation plan under Section 457(b) of the Code, elective amounts that are not includable in the gross income of the employee by reason of Section 132(f)(4) of the Code, and deemed Section 125 compensation as described in Revenue Ruling 2002-27.

Compensation for purposes of applying the limitations in this Section 3.13 shall include the following:

- (1) Compensation actually paid or includable in gross income during the Limitation Year.
- (2) Amounts paid after the Participant's severance from employment if paid by the later of 2½ months after, or the end of the Limitation Year that includes, the date of the Participant's severance from employment with the Employer, and if such amounts are: (I) payments of regular compensation for services during the Employee's regular work hours; (II) compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments provided such payment would have been made prior to a severance from employment if the Employee had continued in employment with the Employer; (III) payments for unused accrued bona fide sick, vacation, or other leave (but only if the Employee would have been able to use the leave if employment had continued); or (IV) amounts received by a Participant pursuant to any unfunded nonqualified deferred compensation plan, but only if the payment would have been paid to the Participant at the same time if the Participant had continued in employment with the Employer, and only to the extent that the payment is includable in the Participant's gross income.

An Employee has a "severance from employment" when the Employee ceases to be an employee of an Employer maintaining the Plan. An Employee does not have a "severance from employment" if, in connection with a change of employment, the individual's new employer maintains such Plan with respect to the individual. The determination of whether an Employee ceases to be an employee of the Employer maintaining the Plan is based on all of the relevant facts and circumstances.

- (3) Amounts paid to an individual who does not currently perform services for the Employer because of qualified military service (as defined in Section 414(u)(1) of the Code) to the extent those amounts do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service.
- (4) Amounts paid to a Participant who is permanently and totally disabled, as defined in Section 22(e)(3) of the Code, provided the Participant was not a Highly Compensated Employee immediately before becoming disabled.
- (5) Back pay, within the meaning of Section 1.415(c)-2(g)(8) of the Treasury Regulations, for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under the definition.

(c) Correction of Maximum Limitation Violation. If the limitations of this Section 3.13 are exceeded, A correction of an excess Annual Addition to a Participant's account shall be made by using any appropriate correction under the IRS Employee Plans Compliance Resolution System, or any successor thereto.

#### 3.14 *Miscellaneous Rules Concerning Contributions.*

- (a) Contributions shall be made in cash and may not be made in property of any kind, except to the extent permitted by the Trustees in accordance with the terms of Section 3.15(a).
- (b) Contributions may be made to the Plan without regard to an Adopting Employer's current or accumulated earnings and profits for the taxable year or years ending with or within the Plan Year involved. Notwithstanding the foregoing, the Plan shall be a profit-sharing plan for all purposes as to all Adopting Employers.

#### 3.15 *Rollovers and Transfers.*

- (a) The Trustees are authorized to receive a Rollover Contribution or a trustee-to-trustee transfer from another qualified employee benefit plan made with respect to a Participant or Inactive Participant. For these purposes, the Trustees may, in their sole discretion, accept Rollover Contributions or trustee-to-trustee transfers of securities of any company which is publicly traded on either the New York Stock Exchange, the American Stock Exchange or the NASDAQ securities market and has a market capitalization greater than \$500 million. Any such Rollover Contribution or trustee-to-trustee transfer amounts shall be credited to a separate account for such Participant, and shall not be considered a contribution subject to the limitations of Section 3.13.

(b) The Plan will accept participant rollover contributions and/or direct rollovers of distributions from the following types of plans:

- (i) The Plan will accept a direct rollover of an eligible rollover distribution from a qualified plan described in Section 401(a) or 403(a) of the Code, including after-tax employee contributions; an annuity contract described in Section 403(b) of the Code, excluding after-tax employee contributions; and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.
- (ii) The Plan will accept a participant contribution of an eligible rollover distribution from a qualified plan described in Section 401(a) or 403(a) of the Code; an annuity contract described in Section 403(b) of the Code; and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

ARTICLE IV – VESTING, WITHDRAWALS AND  
DISTRIBUTIONS

4.1 *Vesting.*

(a) Vesting Schedule. All After-tax Contributions and Pre-Tax Contributions, Rollover Contributions, and qualified nonelective or qualified matching contributions made to this Trust and the accounts attributable thereto shall be 100% immediately vested and nonforfeitable at all times.

Unless otherwise specified in the applicable Joinder Agreement, a Participant shall also be 100% immediately vested at all times in his account(s) attributable to any Matching Contributions, Non-Discretionary Employer Contributions, or Discretionary Employer Contributions provided, however, that notwithstanding anything in the Joinder Agreement, such contributions shall become vested no later than the time permitted under Code Section 411(a), and in the case of Matching Contributions, any required change to a vesting schedule pursuant to Code Section 411(a)(12) shall be effective as of the date described in the Joinder Agreement, in accordance with applicable law. A Participant shall become 100% immediately vested in all such accounts at the earliest of the time determined under the Joinder Agreement or the date of a distribution event described in Section 4.4(a), (b) or (c).

(b) Forfeiture. The nonvested balance of the Participant's account, if any, shall be forfeited in the year the Participant receives a complete distribution of his vested account and any forfeitures for the year shall be applied to reduce the administrative expenses of the Plan for that year or the following year. In the event, however, that the Participant is reemployed by an Adopting Employer or any Affiliated Employer prior to incurring 5 consecutive One-Year Breaks in Service, the amount of such Participant's account which was previously forfeited shall be restored to such Participant's account not later than the last day of the Plan Year in which such Participant is reemployed. For purposes of the preceding sentence, restoration of a reemployed Participant's account may be made from any one or more of the following sources in the Plan Year in which restoration is made: forfeitures, Trust Income, or a contribution by the Participant's Employer designated solely for such Participant.

4.2 *In-Service Withdrawals.* Subject to the applicable Joinder Agreement and the limitations described in subsection (d) below, a Participant may withdraw certain amounts credited to his accounts as described below and in Section 4.3 (Financial Hardship Withdrawals) by filing with the Plan a notice of withdrawal in such form as the Trustees may prescribe, subject to the following provisions:

(a) Age 59 ½ Withdrawals. On or after the date he attains age 59 ½, a Participant may withdraw amounts credited to his account.

(b) Rollover Contributions. The Participant's Rollover Contributions and the Trust Income attributable thereto may be withdrawn at any time.

(c) After-tax Contributions. The Participant's unmatched After-tax Contributions, and the Trust Income attributable thereto may be withdrawn at any time; the Participant's matched After-Tax Contributions and Trust Income attributable thereto may be withdrawn after the completion of five years as a Participant in the Trust. No more than two withdrawals of a Participant's After-tax Contributions may be made in any calendar year.

(d) General Rules.

- (i) A withdrawn amount shall be distributed to a Participant as soon as administratively feasible following the date the Plan receives the Participant's application for withdrawal.
- (ii) Except as provided under Section 4.3 below, a partial withdrawal by a Participant shall not affect an Enrollment-Change Form then in effect by such Participant to contribute to the Trust.
- (iii) The Participant may designate the source of the withdrawal. If the withdrawal is from more than one source, the Participant may designate the portion attributable to each source.

4.3 *Financial Hardship Withdrawals.*

(a) In General. A Participant may withdraw amounts credited to his Pre-tax Contributions account for reasons of financial hardship as provided in this Section 4.3.

A distribution will be on account of "financial hardship" if it is necessary in light of immediate and heavy financial needs of the Participant. The Plan shall consider all relevant facts and circumstances to determine whether or not there is an immediate and heavy financial need. Such needs will include, but not be limited to, the following:

- (i) payment of expenses for medical care described in Section 213(d) of the Code previously incurred by the Participant, the Participant's Spouse, or any dependents of the Participant (as defined in Section 152 of the Code, without regard to Code Sections 152(b)(1), (b)(2) and the income limit in 152(d)(1)(b)) or necessary for such persons to obtain such medical care;
- (ii) payment of tuition, related educational fees, and room and board expenses of the Participant or the Participant's Spouse, children or dependents (as defined in Section 152 of the Code, without regard to Code Sections 152(b)(1), (b)(2) and the income limit in 152(d)(1)(b)) for the next twelve (12) months;
- (iii) payment of amounts necessary to prevent the eviction of the Participant from his principal residence or foreclosure on the mortgage on the Participant's principal residence;

- (iv) payment of expenses directly related to the purchase (excluding mortgage payments) of the Participant's principal residence;
- (v) payment of burial or funeral expenses incurred as a result of the death of the Participant's parent, spouse, children or other dependents (as defined in Code Section 152, without regard to the income limit in Code Section 152(d)(1)(B));
- (vi) expenses for the repair of damage to the Participant's principal residence that would otherwise qualify for the casualty loss deduction under Code Section 165 (without regard to whether the loss exceeds 10% of adjusted gross income).

(b) No Participant may make a hardship withdrawal unless such Participant has obtained all distributions or nontaxable loans, other than hardship withdrawals under this subsection, to which he is entitled from plans maintained by his Adopting Employer.

(c) The amount of a hardship withdrawal is limited to the lesser of:

- (i) the sum of Pre-tax Contributions made before January 1, 1988 and earnings thereon and any Pre-tax Contributions made on or after January 1, 1988 without regard to any earnings on such contributions, or
- (ii) the amount needed to alleviate the hardship, including any amounts necessary to pay federal, state or local income taxes or penalties reasonably anticipated to result from the hardship distribution.

(d) A Participant who receives a distribution of Pre-tax Contributions on account of hardship shall be prohibited from making Pre-tax Contributions and employee After-tax Employee Contributions under this and all other plans of the Employer for 6 months after receipt of the distribution.

4.4 *Distribution Events.* Distribution from this Trust of the entire vested amount credited to the account of a Participant shall be made or begun, as hereinafter provided, following the occurrence of any one of the following events ("Distribution Events"):

(a) Death of the Participant;

(b) Mental or physical disability. Disability for purposes of this section shall mean disability under the Social Security Act, and the Participant must submit evidence of disability as determined by the Social Security Administration. Failure or refusal by a Participant to submit such evidence shall result in the denial of an application for benefits under the Plan.

(c) Retirement of the Participant under the defined benefit retirement plan of the Adopting Employer or, if none, after attaining age 62; or

(d) Undisputed permanent Severance from Employment of the Participant from his Employer and any other Adopting Employer for any reason. For purposes of this provision, leave of absence for military service, termination (for any reason) of an Adopting Employer's status as an Adopting Employer, union activity, temporary disability, or like reasons shall not be deemed a permanent Severance from Employment. In the case of an Incidental Employee, permanent Severance from Employment shall be deemed to occur on the date 3 months after the date he or she last worked for an Adopting Employer, provided that the Incidental Employee certifies to the Plan that he is no longer seeking work with any Adopting Employer and he has no intention at that time of doing so, or if earlier, upon the receipt by the Plan of a letter certifying the fact of permanent Severance from Employment from the Adopting Employer. Ceasing to be an Employee while remaining employed by the Employer, or becoming a leased employee of the Employer as defined in Code Section 414(n), is not a Severance from Employment for purposes of a distribution from the Plan under this Section.

#### 4.5 *Forms of Distributions.*

(a) Explanation of Benefits. The Plan will provide all Participants a general description and explanation of the options available to them as to the form in which benefits under the Plan may be distributed. Such explanation shall include the consequences of the failure to defer such distribution, and the Participant (or Beneficiary) to whom such written explanation has been provided shall be allowed a reasonable period of not less than 180 days in which to submit an application selecting a form of distribution. Subject to the rules of Section 4.7(a), distribution shall be made or begin promptly after receipt by the Plan of the application and, except in instances where necessary information has not been supplied to the Plan, such distribution shall be made or begun not later than the 60th day after the end of the Plan Year in which the Distribution Event by reason of which a distribution is to be made occurs. Notwithstanding the foregoing, the Plan shall allow a period of not less than 30 days after receipt of the application and prior to distribution during which period the Participant (or Beneficiary) may revoke the election set out in the application by filing a new application.

Upon the Plan becoming aware of the occurrence of one of the Distribution Events or of a Participant who meets the requirements for a Required Minimum Distribution under Section 4.9, by notice from a Participant or the Beneficiary of a Participant or otherwise, the Plan shall promptly provide to the Participant (or Beneficiary) a written explanation of the options set forth below that are available under the Plan together with an application by which the Participant (or Beneficiary) may request a form of distribution.

(b) Normal and Optional Forms of Benefits.

- (i) The normal form of benefit is a single lump sum distribution.
- (ii) A Participant may elect to receive all or part of his account balance in equal periodic payments (e.g., monthly, quarterly, annually), as specified by the Participant. The periodic payments will not be actuarially adjusted based on the life expectancy of the Participant or Beneficiary. A Participant may elect to cease such periodic payments at any time and

have the remainder of his account distributed in a lump sum, or to change the frequency of periodic payments, in a manner designated by the Trustees.

- (iii) Notwithstanding the above, whenever necessary to comply with Section 401(a)(9) of the Code, beginning on the Participant's Required Beginning Date, the Plan will pay required minimum distributions as described in Section 4.9 in a series of installment payments payable not less frequently than annually over the life expectancy of the Participant as determined under Section 401(a)(9) of the Code and regulations thereunder, without annual recalculation of the life expectancy of the Participant.

4.6 *Waiver of 30-Day Period.* A distribution under the Plan may commence less than 30 days after the notice required under Treasury Regulation §1.411(a)-11(c) is given, provided that:

- (a) The Plan clearly informs the Participant that the Participant has the right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and

- (b) The Participant, after receiving such notice, affirmatively elects to receive the distribution at an earlier time.

4.7 *Rules Relating to Distributions.* Distributions shall be subject to the following rules:

- (a) Written Consent. No distribution shall be made to a Participant prior to the later of his attainment of age 62 or the retirement age under the defined benefit retirement plan of the Adopting Employer without the written consent of the Participant, regardless of the present value of the Participant's account.

- (b) Spousal Consent. The Participant's Spouse must consent in writing to the designation by the Participant of a person other than the Spouse as a Beneficiary, such consent acknowledging the effect thereof on such Spouse and being witnessed by a notary public. Consent by a Participant's Spouse is not required for a distribution to a Participant with a Spouse.

- (c) Requirements of Spousal Consent. Spousal consent shall be valid only with respect to the Beneficiary described in such consent unless such consent (i) specifically permits future designations by the Participant without any requirement of further consent of the Spouse, (ii) acknowledges that the Spouse has the right to limit consent to the specific Beneficiary or form of distribution, if applicable, and (iii) states that the Spouse voluntarily elects to relinquish either or both of such rights. Consent by a Participant's Spouse shall be valid only as to the Spouse who executes such consent.

- (d) Situations Where Spousal Consent is Not Required. The consent of a Participant's Spouse shall not be required in the event that (i) the Participant establishes to the satisfaction of the Plan representative that he has no Spouse or that such Spouse cannot be



located, (ii) the Participant is legally separated or has been abandoned (within the meaning of local law) and the Participant has a court order establishing such separation or abandonment (unless such court order is a qualified domestic relations order, as defined in Section 414(p) of the Code and requires the Spouse's consent), or (iii) such other circumstances as may be permitted under applicable regulations have occurred with respect to the Participant. If a Participant's Spouse is legally incompetent to give consent, the Spouse's legal guardian may give consent.

(e) Deferring Distributions. In lieu of filing an application for distribution of his account, a Participant who has not reached the Required Beginning Date as defined in Section 1.41 may file with the Plan an election to defer distribution of his account to any stated future date before the Required Beginning Date. A Participant shall be deemed to have filed an election to defer distribution until the Required Beginning Date if he does not consent to distribution in accordance with Section 4.7 or otherwise apply for a distribution from the Plan.

4.8 *Death Benefits.* In the event of the Participant's death, his Beneficiary (as defined in Section 1.6) shall be entitled to receive payment of the Participant's accounts in a single lump sum as soon as practicable, but no later than provided in Section 4.9 below.

4.9 *Required Minimum Distributions.*

(a) Definitions. For purposes of this Section 4.9, the following definitions apply:

- (i) *Designated Beneficiary.* The individual who is designated as the Beneficiary under Section 1.6 of the Plan and is the Designated Beneficiary under Section 401(a)(9) of the Code and Treas. Reg. §1.401(a)(9)-1, Q&A-4.
- (ii) *Distribution Calendar Year.* A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin pursuant to subsection (c)(ii). The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.
- (iii) *Life Expectancy.* For purposes of a distribution under this Section to a Beneficiary, Life Expectancy shall be computed by use of the Single Life Table in Treas. Reg. §1.401(a)(9)-9.

- (iv) *Participant's Account Balance.* The Account Balance as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year ("Valuation Calendar Year") increased by the amount of any contributions made and allocated or forfeitures allocated to the Account Balance as of dates in the Valuation Calendar Year after the Valuation Date and decreased by distributions made in the Valuation Calendar Year after the Valuation Date. The Account Balance for the Valuation Calendar Year includes any amounts rolled over or transferred to the Plan either in the Valuation Calendar Year or in the Distribution Calendar Year if distributed or transferred in the Valuation Calendar Year.
  - (v) *Required Beginning Date.* The date specified in Section 1.41 of the Plan.
- (b) General Rule.
- (i) *Effective Date.* The provisions of this Section 4.9 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
  - (ii) *Precedence.* The requirements of this Section will take precedence over any inconsistent provisions of the Plan.
  - (iii) *Requirements of Treasury Regulations Incorporated.* All distributions required under this Plan shall be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Code, including the minimum distribution incidental benefit requirement of Section 1.401(a)(9)-2 of the Regulations. In accordance with Section 401(a)(9)(G) of the Code, any distribution required to satisfy the minimum distribution incidental benefit requirement shall be treated as a required distribution under Section 401(a)(9) of the Code. The provisions of this Section shall apply to any distribution of a Participant's benefit under this Plan and will take precedence over any distribution options in this Plan inconsistent with Section 401(a)(9) of the Code.
- (c) Time and Manner of Required Minimum Distribution.
- (i) *Required Beginning Date.* The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
  - (ii) *Death of a Participant Before Distributions Begin.* If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
    - (A) If the Participant's Spouse is the Participant's sole Designated Beneficiary, then distributions to the Spouse will begin by December 31 of the calendar year immediately following the

calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

- (B) If the Participant's Spouse is not the Participant's sole Designated Beneficiary, then distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (C) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (D) If the Participant's Spouse is the Participant's sole Designated Beneficiary and the Spouse dies after the Participant but before distributions to the Spouse begin, this subsection (c), other than subsection (ii)(A), will apply as if the Spouse were the Participant.

For purposes of this subsection (c) and subsection (e), unless subsection (ii)(D) applies, distributions are considered to begin on the Participant's Required Beginning Date. If subsection (ii)(D) applies, distributions are considered to begin on the date distributions are required to begin to the Spouse under subsection (ii)(A). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's Spouse before the date distributions are required to begin to the Spouse under subsection (ii)(A)), the date distributions are considered to begin is the date distributions actually commence.

- (iii) *Forms of Distribution.* Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year distributions will be made in accordance with subsections (d) and (e) of this Section. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury Regulations.

(d) Required Minimum Distributions During Participant's Lifetime.

- (i) *Amount of Required Minimum Distributions for each Distribution Calendar Year.* During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:

- (A) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or
  - (B) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse and the Spouse is more than 10 years younger than the Participant, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treas. Reg. §1.401(a)(9)-9, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.
- (ii) *Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.* Required minimum distributions will be determined under this subsection (d) beginning with the first Distribution Calendar Year that includes the Participant's date of death.
- (e) Required Minimum Distributions after Participant's Death.
- (i) *Death On or After Date Distributions Begin.*
    - (A) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, as determined under subsection (B).
    - (B) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
      - (I) If the Participant's Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the Spouse's death, the remaining Life Expectancy of the Spouse is calculated using the age of the Spouse as of the Spouse's

birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(II) If the Participant's Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(C) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) *Death Before Date Distributions Begin.*

(A) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in subsection (e)(i).

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

(C) Death of Spouse before Distribution to Spouses are Required to Begin. If the Participant dies before the date distributions begin, the Participant's Spouse is the Participant's sole Designated Beneficiary, and the Spouse dies before distributions to the Spouse are required to begin to the Spouse under this subsection ii, Section (c) will apply as if the Spouse were the Participant.

(f) 2009 RMDs. Notwithstanding the above, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of

section 401(a)(9)(H) of the Code (“2009 RMDs”), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated beneficiary, or for a period of at least 10 years (“Extended 2009 RMDs”), will receive those distributions for 2009 unless the Participant or beneficiary chooses not to receive such distributions. Participants and beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. In addition, notwithstanding Section 4.11 of the Plan, and solely for purposes of applying the direct rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs, as defined above, will be treated as eligible rollover distributions.

4.10 *Debit of Withdrawals or Distributions.* The Plan shall debit the Participant’s account with the amount of any withdrawal or distribution as of the date such withdrawal or distribution is made.

4.11 *Eligible Rollover Distributions.*

(a) General. Notwithstanding anything to the contrary in the Trust, a Distributee may elect, at the time and in the manner prescribed by the Plan, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(b) Definitions. For purposes of this Section, the following definitions shall apply:

- (i) *Eligible Rollover Distribution.* An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee except that an eligible rollover distribution does not include (A) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code, (B) any distribution that is one of a series of substantially equal periodic payments (to be made not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary or for a specified period of ten years or more, and (C) any distribution that is a hardship distribution.

A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income. Such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified trust (defined benefit plan or defined contribution plan) described in Section 401(a) of the Code or to an annuity contract described in Section 403(b) of the Code if such trust or contract provides for separate accounting for amounts so transferred (and earnings thereon), including separately

accounting for the portion of such distribution which is includable in gross income and the portion of such distribution which is not so includable.

- (iii) *Eligible Retirement Plan.* An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code or a qualified trust described in Section 401(a) of the Code that accepts the distributee's eligible rollover distribution.

An eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan under this subsection (b)(ii) shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a qualified domestic relation order, as defined in Section 414(p) of the Code.

An eligible retirement plan under this subsection (b)(ii) shall also include an individual retirement account or annuity described in Section 408(a) or (b) of the Code that is established for the purpose of receiving the distribution on behalf of a designated Beneficiary who is a nonspouse Beneficiary; the individual retirement account or annuity of the nonspouse Beneficiary shall be treated as an inherited IRA within the meaning of Section 408(d)(3)(C) of the Code. An eligible retirement plan shall also include a Roth individual retirement account under Code Section 408A, provided such transfer is made subject to Code Section 408A.

- (iii) *Distributee.* A distributee includes an Employee or former Employee. In addition, an Employee's or former Employee's surviving Spouse and an Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. In addition, a non-spouse Beneficiary is also considered a distributee under the Plan for purposes of a direct rollover under Section 4.11(b)(ii).
- (iv) *Direct Rollover.* A direct rollover is a payment by the Trust to the eligible retirement plan specified by the distributee.

#### 4.12 *Loans to Participants.*

(a) Prior to June 1, 2005, loans were not made to Participants under the Plan; however, any Participant on whose behalf funds are transferred from a prior plan and who has one or more outstanding loans at the time of the transfer may continue to repay the loan or loans in accordance with the terms of such loan, subject to subsections (i) – (ii).

(i) Loan repayments will be invested in accordance with the Participant's then current investment election. Repayments will be credited to a Participant's various accounts in the same order the amounts were charged to those accounts under the prior plan to the extent such amounts are separately accounted for under the Plan.

(ii) The rules for repayment, default, establishment of security for the loan, collecting upon the security and all other terms of the loans shall be as set forth in the loan agreements or as otherwise established by the Plan, to the extent not inconsistent with the loan agreements.

(iii) The Plan may hold the promissory notes and other instruments documenting or pertaining to Participant loans as custodian therefor.

(b) The Plan will make loans available to Participants subject to the following rules:

(i) *Eligibility.* A Participant who is employed by an Adopting Employer is eligible for a loan from his or her account in the Plan upon application to and approval by the Board of Trustees and under such uniform rules as the Board shall adopt. A Participant who has an outstanding loan in default is not eligible for a loan.

(ii) *Maximum Amount.* An eligible Participant may borrow no more than an amount equal to the lesser of (A) 50% of the nonforfeitable value of his account, or (B) \$50,000 reduced by the highest outstanding balance of loans to the Participant from the Plan during the one-year period ending on the day before the day the loan is made. For the purpose of this limitation, all loans from all plans of the Employer and other members of a group of employers described in Sections 414(b), 414(c), and 414(m) and (o) of the Code, are aggregated.

(iii) *Minimum Amount.* The minimum loan shall be \$1,000.

(iv) *Interest rate.* The interest rate to be charged on loans shall be reasonable. Unless otherwise determined by the Board, the rate shall be 1% above the prime rate as stated in the Wall Street Journal as of the first day of the month in which the loan is made. Notwithstanding the above, the maximum rate of interest on a loan of a Participant during a period of military duty is six percent (6%) compounded annually or such other rate as may be required by law.



- (v) *Investment Funds.* The amount of the loan shall be transferred proportionately from each investment fund in which the Participant's account is invested. Repayments of principal, together with the attendant interest payment, will be credited to each of the Participant's investment funds in the proportion that the loan was made from each such fund.
- (vi) *Non-Discrimination.* Loans shall be made in a uniform, non-discriminatory manner and loans shall not be made available to Highly Compensated Employees in any amount greater than the amount available to Nonhighly Compensated Employees.
- (vii) *Application.* An application for a loan by a Participant setting forth the reasons for the loan shall be made in writing to the Board, whose action in approving or disapproving the application shall be final. The application shall include the Participant's consent to the Plan's foreclosure on the loan in the event of default, as provided in Section (xv) below.
- (viii) *Security.* Each loan shall be evidenced by a promissory note payable to the Plan and shall be adequately secured by the Participant's account in an amount equal to the loan, including accrued interest, not to exceed 50% of the Participant's account.
- (ix) *Period of Loan.* The period of payment shall not exceed five (5) years.
- (x) *Repayment Method.* Repayment of principal and interest will be made monthly by payroll deduction in an amount sufficient to amortize the loan over the repayment period or, if the Participant's Employer does not utilize payroll deduction for such purposes, the Participant will repay principal and interest by automatic debit on the Participant's bank account. In the event that the Participant's bank account balance is insufficient for a loan repayment, the Plan may, in its discretion, accept repayment by money order or personal check, with an additional processing fee for each payment by money order or personal check.
- (xi) *Due Date.* Payments are due no later than the 15<sup>th</sup> business day of the month.
- (xii) *Prepayment.* A loan may be repaid in full as of any date without penalty; partial repayment is not allowed.
- (xiii) *Number of loans.* A maximum of two loans may be outstanding at any given time.
- (xiv) *Military Leave of Absence.* A Participant who is on an military leave of absence may elect to suspend loan repayments for the period of military service and, upon return to employment, extend repayment for the maximum permissible period of a total of five (5) years, plus the period of

military service. Payments following such a suspension shall be adjusted by reamortizing the remaining payments or payment of a “balloon” payment to ensure payment within the required period. Regardless of whether a Participant on military leave elects to suspend repayments as provided above, the maximum rate of interest on the loan during a period of military duty is that specified in (iv) above.

(xv) *Default.* (A) The following events will constitute default of an existing loan:

- (1) Failure to make payment by the last day of the calendar quarter following the calendar quarter in which the required installment payment was due. This section shall not apply to a Participant while such Participant has elected to suspend repayment during a period of military service under (xiv) above.
- (2) The Participant has a Severance from Employment with the Employer due to termination of employment, death, retirement, or total and permanent disability, or other event entitling the Participant to a distribution under the Plan, if full payment of the loan has not been made for more than 60 days.
- (3) The Participant has filed for personal bankruptcy.
- (4) The term of the loan has exceeded the regulatory limits allowed.

(B) In the event an outstanding loan is declared in default, the following actions will take place:

- (1) If the Participant has a Severance from Employment with an Employer or other distributable event in Section (xv)(A)(2)) has occurred, the outstanding loan amount, including interest, will be subtracted from the Participant’s account prior to distribution and will be taxable income to the Participant.
- (2) If a loan default is processed prior to the Participant’s Severance from Employment or other distributable event in Section (xv)(A)(2), the loan will be considered a “deemed distribution,” reported as a taxable distribution for the year of default, and remain part of the Participant’s account until a distributable event occurs for the Participant and the loan, including interest, will then be subtracted from the

Participant's account. The defaulted loan will be reported on Form 1099-R for the calendar year of default.

(e) Loans shall be administered pursuant to this Section 4.12 and such additional rules and regulations adopted by the Plan in accordance with Section 72(p) of the Code and Department of Labor Regulations Section 2550.408b-1.

4.13 *Elective Distribution.* An Inactive Participant who is no longer eligible to participate in the Plan because of (a) a change in employment status, or (b) an asset or stock acquisition, merger, or other similar transaction involving his Adopting Employer, may elect to transfer his account balance under the Plan to another qualified cash or deferred arrangement under Code Section 401(k), provided that such transfer must comply with Treasury Regulation Section 1.411(d)(4) – Q&A 3(b).

4.14 *Qualified Reservist Distribution and Military In-Service Distribution*

(a) Qualified Reservist Distribution. Effective for distributions after September 11, 2001, a participant who, by reason of being a member of a reserve component as defined in 37 U.S.C. § 101, is ordered or called to active duty for a period in excess of 179 days (or for an indefinite period) after September 11, 2001 and before December 31, 2007, may elect to withdraw all or part of his or her Pre-Tax Contributions during the period of active duty, hereinafter referred to as a “Qualified Reservist Distribution.” Effective January 1, 2008, a Participant who was ordered or called into active duty on or after January 1, 2008 in excess of 179 days (or an indefinite period) can make a Qualified Reservist Distribution during any period of active duty. A Qualified Reservist Distribution made to a Participant who has not yet attained age 59½ is not subject to the 10% early withdrawal penalty as provided under Section 72(t) of the Code.

(b) Military In-Service Distribution. Effective January 1, 2009, if a Participant is in active duty performing qualified military service as defined under Code Section 414(u)(5) for a period of more than 30 days, the Participant shall be treated as having severed from employment and may elect to withdraw all or a part of his Pre-tax Contributions to the Plan. However, if the Participant has not yet attained age 59 ½, a 10% early withdrawal penalty shall apply as provided under Section 72(t) of the Code. A Participant who receives a distribution of his Pre-tax Contributions pursuant to this Section shall be prohibited from making elective deferrals and employee contributions under the Plan for six (6) months beginning on the date of the distribution.

## ARTICLE V- ACCOUNTS

5.1 *Account for Each Participant.* The Plan shall maintain a separate account for each Participant which shall be divided into sub-accounts for each of the types of contributions described in Article III which have been made by, or on behalf of, such Participant. Upon the death of a Participant, his account shall become the account of his Beneficiary, which shall be deemed to be a continuation of the same account. An account shall be closed when the entire amount thereof has been withdrawn or distributed.

5.2 *Missing Participants or Beneficiaries; Prevention of Escheat.* In the event that the CWA-SRT, despite reasonable efforts, cannot ascertain the whereabouts of any person to whom a payment is due under the Plan, and if, as of the earlier of (a) the date that is one (1) year from the date such payment is due, or (b) the Required Beginning Date, a notice of such payment due is mailed to the last known address of such person, according to the records of the CWA-SRT, and within three (3) months after such mailing, such person has not made written claim therefor, the separate account of such person may be forfeited and used to pay administrative expenses of the CWA-SRT. In the event that a person whose separate account has been forfeited files an application for benefits, the separate account of such person shall be restored in the amount that was forfeited (without interest); the amount of such restoration shall be an administrative expense of the CWA-SRT.

5.3 *Valuation and Income Allocation.* The Trust Fund shall be valued by the Trustees, or their delegate, at fair market value as of the close of business of each Valuation Date, and each of the sub-accounts of Participants shall be adjusted as of such date by the Plan in accordance with the following procedures:

(a) The Trust Income shall be computed and separately allocated to the account of Participants having a credit balance as of such Valuation Date in proportion to the balances in such accounts as of the prior Valuation Date.

(b) The General Operating Expenses, as defined in Section 6.12, and any Allocated Plan Expenses, as defined in defined in Section 6.12, shall be computed in accordance with such reasonable and equitable accounting rules as the Trustees may from time to time adopt, which rules may allocate certain items of expense in the same manner as Trust Income is allocated, other items of expense on a per capita basis, and other items by other methods appropriate to such items.

(c) All contributions made by, or on behalf of a Participant shall be credited to the appropriate sub-account in his name.

(d) Any withdrawals or distributions made from a Participant's account, which have not previously been debited, shall be debited to such account.

5.4 *Participant Statements.* As soon as practicable after each calendar quarter of each Plan Year, the Trustees or their delegate shall provide each Participant with a statement showing the

fair market value of the Participant's account as of the Valuation Date at the end of the quarter, and such other information as required by applicable law.

## ARTICLE VI - ADMINISTRATION AND OPERATION OF THE TRUST

6.1 *Trustees as Fiduciaries.* The Trustees and any Investment Manager, or Managers, shall, as fiduciaries, manage, invest and control the Trust Fund and be responsible for the administration and operation of the Plan and Trust in accordance with their respective responsibilities as herein set forth. The Trustees, as plan administrator as defined in ERISA, shall be responsible for the administration and operation of the Plan, except to the extent those duties have been delegated to another person or entity.

(a) Each Trustee, the Investment Manager, if any, and any other person to whom any fiduciary responsibilities are allocated or delegated shall discharge all duties solely in the interest of the Participants and Beneficiaries and (i) for the exclusive purpose of providing benefits to Participants and their Beneficiaries and defraying reasonable expenses of administering the CWA-SRT; (ii) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; (iii) in accordance with the terms of the Plan and applicable law; and (iv) in as economical a manner as possible consistent with the objectives of the CWA-SRT. If a fiduciary is responsible for investing the assets of the CWA-SRT, he shall diversify such investments so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

(b) Neither the Trustees nor any other person to whom any fiduciary responsibility is allocated or delegated pursuant to the terms of the Plan shall be liable for an act or omission of any other fiduciary hereunder except to the extent that (i) such fiduciary participates knowingly in or knowingly undertakes to conceal an act or omission of such other person, knowing such act or omission is a breach of such other person's fiduciary duty; (ii) such fiduciary, by his failure to carry out his own duties in accordance with the standards set forth in this Section 6.1 in the administration of his specific responsibilities that give rise to his status as a fiduciary, has enabled such other person to commit a breach; (iii) such fiduciary has knowledge of a breach by such other person, unless he makes reasonable efforts under the circumstances to remedy such breach; or (iv) such fiduciary violates the standards set forth in this Section 6.1 with respect to the allocation or delegation of fiduciary duties, with respect to the establishment or implementation of the procedure for allocation and delegating fiduciary duties, or in naming or continuing such other person as a fiduciary under any power of allocation or delegation granted to such fiduciary under the terms of the Plan.

(c) A Union Trustee may be an officer of CWA or of one of its constituent locals. A Management Trustee may be an employee or officer of an Adopting Employer, or a person or entity that is not an employee or officer of an Adopting Employer but is designated and approved by the Adopting Employers as described under Section 6.4. Any Trustee may be a Participant in the Plan. No person who receives full-time pay from an Adopting Employer or from CWA, from one of its constituent locals, or from an affiliated labor organization, shall receive compensation from the Trust for services as a Trustee except for reimbursement of reasonable expenses properly and actually incurred. A Management Trustee who does not receive full-time pay from or serve as an officer of an Adopting Employer may receive reasonable compensation for his services as a Trustee in accordance with Section 408(c)(2) of ERISA.

6.2 *Union Trustees.* There shall be a minimum of two Union Trustees. The Executive Board of CWA shall designate the Union Trustees. The Union Trustees shall continue in office under the Trust and shall serve until they resign or are removed by the Union and their successors have been duly designated by the Executive Board of CWA, with written notice to the Plan.

6.3 *Service as Trustee.* No person may serve or continue to serve as a Union Trustee or Management Trustee if such service would violate the provisions of ERISA.

6.4 *Management Trustees.*

(a) The Management Trustees shall be selected by the vote of Adopting Employers, the Employees of which constitute a majority of the Participants having accounts under the CWA-SRT. By executing its Joinder Agreement, each Adopting Employer accepts the current Trustees representing Management as the entity representing the interests of Adopting Employers, to continue in such capacity until one or more other Management Trustees are elected and take office.

(b) One or more of the Management Trustees may be removed from office at any time, with or without cause, by the vote of Adopting Employers, the Employees of which constitute a majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year in which such removal is proposed, provided such Employers remain Adopting Employers at the time of the vote. Any one or more Adopting Employers having Employees constituting ten percent or more of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year and who remain Adopting Employers may call for the removal of one or more of the Management Trustees by sending by certified mail to all Adopting Employers and to the Plan, with copies to the Management Trustees, a written statement calling for such removal, proposing successor Management Trustee(s), and setting a date, which date shall be not less than 20 days nor more than 45 days following the date of the written statement, by which Adopting Employers are to notify the Plan of their vote in writing on the proposed removal and replacement of the Management Trustee(s). The Plan shall make available to each Adopting Employer the names and addresses of all Adopting Employers so that such a written statement may be mailed. In the event there is more than one Management Trustee in office, the removal of one Management Trustee shall not affect the tenure of any other Management Trustee.

If Adopting Employers, the Employees of which constitute a majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year and who remain Adopting Employers, vote in favor of the proposed removal of a Management Trustee and the naming of the proposed successor Management Trustee, the Plan shall immediately certify such fact to the Management Trustees and to all Adopting Employers.

(c) A Management Trustee may resign from office at any time upon giving written notice to the Plan and to all Adopting Employers not less than 75 days before such resignation is proposed to be effective: provided, however, that such 75-day notice period may be waived by agreement of the Adopting Employers (i) whose Employees constitute the majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year, and (ii)

who remain Adopting Employers on the date the Management Trustee gives notice of resignation. Within 20 days after receipt of such notice, the Plan shall mail to all Adopting Employers a written statement proposing the names of any and all successor Management Trustees that may have been proposed to the Plan by any Adopting Employer or, in the absence of any such proposals, which have otherwise been proposed. Such written statement shall set a date not less than 20 days nor more than 45 days following the date of the written statement by which Adopting Employers are to notify the Plan of their vote in writing on the proposed successor Management Trustee(s). When Adopting Employers, the Employees of which constitute a majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year, have voted in favor of a proposed successor Management Trustee the Plan shall immediately certify such fact to the Management Trustees, the elected successor Management Trustee(s), and to all Adopting Employers.

(d) In the event a Management Trustee resigns and the Adopting Employers do not elect a successor Management Trustee under subsection (c) because Adopting Employers fail to vote in favor of the proposed successor Management Trustee(s) in sufficient numbers (rather than because Adopting Employers, the Employees of which constitute a majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year, vote against the proposed successor Management Trustee), with the result that no Management Trustee would remain in office upon the resignation of the current Management Trustee, the Plan shall mail a second written statement to all Adopting Employers notifying the Adopting Employers of the default procedures for election of the successor Management Trustee. Such written statement shall provide that the Adopting Employers have a final period of 20 days from the date of the second written statement in which to vote on the election of the proposed successor Management Trustee and that, failing an affirmative vote in favor of the proposed successor Management Trustee by the requisite number of Adopting Employers, the successor Management Trustee shall be elected by default at the end of such 20-day period unless Adopting Employers, the Employees of which constitute a majority of the Participants having accounts in the CWA-SRT as of the beginning of the calendar year, vote against the proposed successor Trustee. Such written statement shall further provide that Adopting Employers who previously voted during the election period described in subsection (c) above may, but need not, vote again during the final 20-day election period, and that the prior vote of any Adopting Employer that does not vote again shall be counted during the final 20-day election period. At the conclusion of the 20-day election period, the Plan shall immediately certify to the Management Trustee(s) and all Adopting Employers whether the successor Management Trustee has been elected by default or otherwise.

(e) For purposes of any vote of Adopting Employers under this Section, only Adopting Employers who, at the time of a vote, are subject to an effective Joinder Agreement may vote. For purposes of any vote by Adopting Employers under this Section, the CWA and any of its local or affiliated unions that may have adopted a Plan as the employer of staff employees shall not be considered an Adopting Employer entitled to vote. In any vote of Adopting Employers under this Section, each Adopting Employer shall have a number of votes equal to the number of its employees who are Participants having accounts in the CWA-SRT as of the beginning of the calendar year in which the action being voted upon is proposed.



6.5 *Equal Authority of Union and Management Trustees.*

(a) It is the intention of the parties that this CWA-SRT comply with that portion of the federal labor laws that requires that representatives of employers have an equal authority with representatives of employees in the administration of certain trust funds.

(b) Subject to the foregoing and to Article VII and paragraph (iii) below, the parties intend that the fiduciary rights and duties normally associated with the office of trustee shall be allocated between the Union Trustees and the Management Trustees.

(i) The Union Trustees and the Management Trustees may allocate among themselves any of their responsibilities under the CWA-SRT. Any such allocation shall be approved by the Trustees.

(ii) At any time and from time to time either the Union Trustees (acting by a majority of the Union Trustees) or the Management Trustees (acting by a majority of the Management Trustees) may assert the right of such party to an equal authority in the administration of any aspect of the CWA-SRT and in the performance of any trustee function previously allocated, and upon such assertion, any allocation of any function to either the Management Trustees or the Union Trustees shall not be effective and such function shall then be performed by all of the Trustees, with the Union Trustees having an equal authority with the Management Trustees as to such function. Any such assertion of the right to exercise equal authority as to a specific trustee function may be either temporary or permanent.

(c) In the event the Union Trustees and the Management Trustees cannot agree upon any question involving the administration of the CWA-SRT, then a deadlock shall occur. A deadlock shall also be deemed to exist whenever the lack of a quorum exists for two consecutive meetings. In the event of a deadlock, the Board of Trustees shall promptly agree upon an impartial arbitrator to decide the matter in dispute. If the Trustees, within thirty (30) days after the matter in dispute has arisen, are unable to agree upon the selection of the impartial arbitrator, then either the Union Trustees or the Management Trustees may petition the United States District Court for the District of Columbia for the appointment of a neutral trustee to resolve the disagreement. It shall be incumbent upon the Board of Trustees to take or omit taking any action that may be indicated or necessary to give effect to the arbitrator or neutral trustee's decision.

6.6 *Rules Concerning Board of Trustees.* The Board of Trustees shall consist of all of the Trustees. The Board of Trustees shall elect from among its Members a Chairman.

6.7 *Meetings of Board of Trustees.* The Chairman of the Board of Trustees shall call a meeting of the Board of Trustees at least annually. Meetings of the Board of Trustees shall be held at any time at the call of the Chairman or upon the request of a majority of the members of the Board of Trustees pursuant to such rules as to notice as the Board of Trustees may adopt. At meetings of the Board of Trustees, the members representing the Management Trustees and the members representing the Union Trustees shall have an equal number of votes and, to the extent either the Union Trustees or the Management Trustees constitute the majority of the members of the Board of Trustees at the meeting, the Trustees in the majority shall each have one vote and

the member or members representing the Trustees in the minority shall have a number of votes equal to the number of majority Trustees present. A quorum consisting of a majority of the Union Trustees and a majority of the Management Trustees must be present to conduct business. All resolutions and other actions of the Board of Trustees shall be by majority of the votes of the Trustees present at the meeting and entitled to vote. The Board of Trustees shall have the power to adopt rules for the conduct of its meetings. To the extent any such rules do not cover a disputed point, Robert's Rules of Order, as revised, shall be applied.

Any Trustee may participate in a meeting of the Board of Trustees by means of a telephone or video conference or similar communication equipment allowing all persons participating in the meeting to hear one another at the same time. Participation by such means shall constitute presence in person at a meeting. Actions pursuant to this Trust may also be taken by the Trustees without a meeting, provided, however, that in such cases there must be unanimous written approval (including by electronic mail or similar method) by all of the Trustees then in office of the action to be taken.

#### 6.8 *Rules Concerning Certain Trustee Functions.*

(a) Termination, Amendment, Merger.

- (i) The Trustees shall have authority to terminate this Trust or to prepare and propose amendments to this Trust and Plan, including to comply with applicable law, or otherwise as may be required by their fiduciary duties, but no such proposed amendment shall go into effect until 30 days after notice has been given to Adopting Employers, unless such 30-day notice period is waived by the Adopting Employers, and except that any amendment as may be necessary in the opinion of counsel for the CWA-SRT to preserve the status of the CWA-SRT as qualified under Sections 401(a) and 501(a) of the Code may go into effect before such 30-day period. No amendment shall be made that allows any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive purpose of providing benefits to Participants and their Beneficiaries and defraying reasonable expenses of administering the CWA-SRT nor shall any amendment reduce any then vested interest of a Participant or Beneficiary.
- (ii) The Trustees shall have authority to merge the Trust and Plan with a similar Trust and Plan or to transfer assets and/or liabilities to, or receive from, such a Trust and Plan, in accordance with the same procedure for amending the Trust if such merger or transfer does not result in the loss of tax-exempt status of the Trust, denial of deductibility of Contributions by Employers, taxability of benefits to Participants prior to retirement, or any reduction in vested benefits to Participants.

(b) Investment Manager. The Trustees shall have the authority to designate one or more Investment Managers qualified as such within the meaning of such term under Section

3(38) of ERISA to manage such portion of the CWA-SRT assets as are not held under an insurance company contract. In the absence of such designation, the assets of the CWA-SRT shall be invested in accordance with the rules of Section 7.1. Any appointment of an Investment Manager shall be in writing, shall specify the scope of the Investment Manager's authority and shall set forth in detail provisions as to how and through whom such authority is to be exercised and as to the compensation to be paid the Investment Manager. Any such Investment Manager shall acknowledge his appointment in writing, assuming thereby sole responsibility for the investment management of the assets made subject to his authority. The Investment Manager shall exercise its authority by directing the Trustees, but the indicia of ownership of assets of the Trust shall remain in the Trustees at all times. The Trustees shall arrange to have any assets set aside for investment management automatically invested in short-term investments to the extent they are not currently invested by such Investment Manager. The Investment Manager may be removed at any time, with or without cause by the Trustees. The Investment Manger may resign at any time upon giving written notice of his resignation to the Trustees. Such removal or resignation shall be effective in accordance with the method and schedule specifically set out in the initial appointment of the Investment Manager. If an Investment Manager has been appointed, the Trustees shall not be liable for the acts or omissions of such Investment Manager or be under any obligation to invest or otherwise manage any asset of the CWA-SRT which has been made subject to the management of the Investment Manager, unless the Trustees participate knowingly in, or knowingly undertake to conceal, an act or omission of such Investment Manager, knowing such act or omission is a breach.

(c) Review of Investment Managers. The Trustees shall, at reasonable intervals, review the investment performance of any Investment Manager. .

(d) Plan Interpretation and Benefit Determination. The Trustees shall have the responsibility, authority and discretion to interpret and construe the provisions and intent of the Plan, including ambiguous provisions, to decide any dispute which may arise with regard to the rights of Participants, Beneficiaries, legal representatives of such persons, and parties claiming as such.

(e) Policies. The Trustees shall have the authority to establish the policies and the rules pursuant to which the CWA-SRT is to be operated and administered, including rules relating to the collection of contributions and other payments, and amend such from time to time as necessary and appropriate.

(f) Contributions. The Trustees shall have the responsibility, authority and discretion to receive and collect all contributions and other amounts due and payable to the CWA-SRT. In so doing, the Board of Trustees, in their sole discretion, shall have the right to maintain any and all actions and legal proceedings necessary for the collection of the contributions or payments provided for and required, and the right to prosecute, defend, compound, compromise, settle, abandon, or adjust, by arbitration or otherwise, any such actions, suits, proceedings, disputes, claims, details and things. The Board of Trustees has the power and authority to pay and provide for the payment of all reasonable and necessary expenses of collecting the contributions or payments, and the power and authority to determine the method of collection of contributions and payments, and when such matters should be settled or compromised.

(g) Payroll Audits. The Trustees shall have the responsibility, authority and discretion to verify the accuracy of statements and information submitted by the Employer and Employees on contribution forms, claim forms and other forms. In furtherance of this right and duty, the duly appointed auditor for the CWA-SRT shall be permitted to examine the Employer's payroll records or any other pertinent records necessary to conduct a payroll audit of contributions.

(h) Claims and Appeals Procedures

- (i) A Participant or Beneficiary (the "claimant") shall notify the Plan of a claim for benefits under the Plan. Such request shall be in writing and shall set forth the basis of such claim and shall authorize the Plan to conduct such inquiry as may be necessary to determine the validity of the claim and to take such steps as may be necessary to facilitate the payment of any benefits to which the Participant or Beneficiary may be entitled under the terms of the Plan.
- (ii) A decision shall be made promptly and not later than 90 days after the Plan's receipt of the claim of benefits under the Plan, unless special circumstances require an extension of the time for processing, in which case a decision shall be rendered as soon as possible, but not later than 180 days after the initial receipt of the claim for benefits. If an extension of time is required, the claimant will be notified in writing before the expiration of the original 90 day period, and will be informed of the reason for the delay and the date by which a decision is expected.
- (iii) Whenever a claim for benefits by any Participant or Beneficiary has been denied by the Plan, a written notice, prepared in a manner calculated to be understood by the Participant or Beneficiary, will be provided. A benefit denial or adverse determination, for the purposes of this Section, includes a denial, reduction or termination of, or failure to provide or pay for, a benefit, and a decision based on a Participant's or Beneficiary's eligibility in connection with a claim. The notice of benefit denial will set forth (A) the specific reasons for the denial; (B) the specific reference to pertinent Plan provisions on which the denial is based; (C) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; (D) an explanation of the Plan's claim review procedure; and (E) a statement of the claimant's right to bring a lawsuit under ERISA after an adverse determination of an appeal under (vii) below.
- (iv) A claimant may appoint an authorized representative to act on his behalf for the purposes of filing a claim and requesting review of an adverse benefit determination. The claimant must notify the Plan in writing of the name, address, and telephone number of the authorized representative.

- (v) A claimant may (A) request a review upon written application to the Trustees; (B) receive, upon request and free of charge, reasonable access to and copies of all documents and records relevant to the claim; and (C) submit issues and comments in writing. A Participant or Beneficiary shall have 60 days after receipt by the claimant of written notification of a denial of a claim to request a review of a denied claim.
- (vi) The Trustees, in the exercise of their discretion in making benefit determinations, will apply the terms of the Plan and any applicable guidelines, rules and schedules, as may be adopted by the Administrator or Trustees from time to time, and will periodically verify that benefit determinations are made in accordance with such documents, and where appropriate, applied consistently with respect to similarly situated claimants.
- (vii) The Trustees will take into account all information submitted by the claimant in rendering the decision. A decision by the Trustees shall be made not later than 60 days after the receipt of a request for review, unless special circumstances require an extension of the time for processing in which case a decision shall be rendered not later than 120 days after receipt of a request for review. If an extension of time is required, the claimant will be notified in writing before the expiration of the original 60- day period, and will be informed of the reason for the delay and the date by which a decision is expected. The decision on review shall be in writing and shall include, written in a manner calculated to be understood by the claimant, (A) the specific reasons for the decision; (B) specific references to the pertinent Plan provisions on which the decision is based; (C) a statement that the claimant may receive, upon request and free of charge, reasonable access to and copies of all documents and records relevant to the claim; and (D) a statement of the claimant's right to bring a lawsuit under ERISA.
- (viii) The Trustees' decision shall be final and binding.
- (ix) The Trustees may delegate to a Benefit Claims Denial Review Committee consisting of not less than three members of the Board of Trustees all of the authority and responsibility of the Trustees under this Section.
- (x) Any legal action brought by a claimant against the Plan for benefits may be brought only after a final decision on appeal and must be brought within the time limit specified in Section 9.13, and only in the court specified in Section 9.12.

6.9 *Trustees' Right to Employ and Delegate.* The Union Trustees and the Management Trustees, acting jointly, shall have the right to employ legal, actuarial, custodial, record keeping and other professional advisors to assist in the administration of the CWA-SRT and to determine

and pay reasonable compensation for such services. The Trustees may delegate to a person not a Trustee the performance as a fiduciary of any of the responsibilities of the Trustees other than the management and control of the assets of the CWA-SRT, which responsibilities may be delegated only to an Investment Manager. The person to whom any responsibilities are so delegated shall acknowledge his acceptance of such delegation in writing. Any such delegation shall be approved by the Trustees. The Trustees or the person to whom the delegation was made shall have the authority to terminate such delegation at any time, with or without cause. Any such termination by the Trustees shall not be effective until the receipt of a written notice of termination by the person to whom the delegation was made or at such later time as may be specified in such notice if the termination is made by the person to whom the delegation is made, it shall not be effective until receipt of a written notice of termination by the Trustees.

6.10 *Reliance on Information.* In maintaining records, the Trustees and Plan may rely upon information supplied in writing by a Participant or Adopting Employer that they reasonably believe to be accurate. Neither the Plan nor the Trustees shall be responsible for inquiring into the correctness of information furnished or certified to them by a Participant or an Adopting Employer if such information reasonably appears correct on its face and is received in the normal course of administration. Any such party, however, may inquire into the correctness of any such information that it has reason to believe may be inaccurate or not in accordance with the Plan, and it shall be fully protected for actions taken or omitted until such an inquiry has been responded to.

6.11 *No Self-Dealing.* No Trustee shall decide or vote upon any matter relating solely to himself or solely to any of his rights or benefits under the Plan, and any such matter shall be decided by a majority of disinterested Trustees.

6.12 *Trust Expenses and Budget.*

(a) *Definitions.* For purposes of this Section, the following definitions shall apply:

- (i) *Allocated Plan Expenses.* The fees and expenses, if any, chargeable to one or more Adopting Employers for specific services requested by or required for the Adopting Employer.
- (ii) *General Operating Expenses.* The expenses incurred for the normal administration and operation of the Trust and Plan.

(b) All expenses properly and actually incurred by the Trustees and the Plan, including expenses for legal, actuarial, clerical, and other services as may be required in carrying out the provisions of the CWA-SRT, shall be reimbursed or paid by the Trustees from the Trust Fund either as part of General Operating Expenses or as an Allocated Plan Expense under Section 6.13 hereof unless paid by the Adopting Employer or CWA in CWA's sole discretion. The Trustees may, in lieu of making direct payment of expenses, authorize a custodial bank or record keeper to disburse funds for the payment of expenses. At the beginning of each Plan Year the Trustees shall prepare a budget which in their judgment will be necessary to meet the General Operating Expenses for the year. General Operating Expenses to be paid from the Trust Fund

shall be met by the Trust Income or, if need be, by Trust corpus. The Trustees may establish rules regarding the charging of General Operating Expenses to Participant's accounts applicable either to all Participants or to a group of similarly situated Participants as the Trustees determine in their sole discretion are appropriate.

6.13 *Allocated Plan Expenses.* Any Allocated Plan Expenses incurred by the Plan, shall be separately allocated to and charged against the applicable Adopting Employer, the accounts of Participants employed by the applicable Adopting Employer, or the share of Trust Income, or if need be, the share of Trust corpus of the Plan as adopted by that Adopting Employer and shall not constitute a part of General Operating Expenses.

6.14 *Trustee Records.* The Trustees shall keep accurate and detailed accounts of all investments, receipts, disbursements and other transactions of the Trust Fund and all such accounts and other records relating thereto shall be open to inspection and audit at all reasonable times by any person designated by an Adopting Employer.

6.15 *Trust Assets Commingled.* All of the assets at any time received or held by the Trustees shall be held as a commingled trust fund. The maintenance of separate accounts or records for operational and accounting expenses as herein provided shall not be considered as segregating any funds or property from any other funds or property contained in the Trust Fund.

6.16 *Trustees Not Responsible.* The Trustees shall not be responsible for the failure of any insurance company to pay the proceeds and benefits of any contract as and when the same shall become due and payable.

## ARTICLE VII - INVESTMENT DUTIES

### 7.1 *General Investment Duties and Authority.*

(a) The Board of Trustees shall hold and manage the Trust Fund and shall have all powers necessary, proper and convenient for the preservation and management thereof, including, but not limited to, those set forth in this Article VII.

(b) The general investment goals and objectives of the Trust Fund are capital growth, conservation of principal and production of income through receipt of interest or dividends from Trust assets. To the extent that Trust assets are not Participant-directed under Section 7.2, each Investment Manager shall periodically inform the Trustees of the general investment policies it intends to follow with respect to Trust assets subject to its direct investment management to achieve such goals and objectives and, except in extraordinary circumstances, shall follow such previously communicated general investment policies.

(c) Subject to the foregoing, the Board of Trustees shall have the power and authority:

- (i) To buy, exchange, pledge, mortgage and sell any real or personal property, at public or private sale, with or without advertisement, for such prices and upon such terms as it may deem proper; to lend money to others and to borrow money from others at any time and from time to time, upon such terms and conditions as it may determine, and for the sum so borrowed or advanced issue a promissory note and secure the repayment thereof by the pledging of any securities or other property in its possession, and pay interest thereon at such reasonable rate as it may determine; to continue mortgage investments after maturity either with or without removal or extension; to foreclose mortgages and bid in property under foreclosure and hold, lease and manage the same; to extend the time of payment of any obligation and to rescind, vary, compromise, arbitrate or litigate any contract or claim in favor of or against the Trust.
- (ii) To vote directly or by general or limited proxy any stock held by it; to exercise any conversion privileges, subscription rights, or other options and to make any payments incidental thereto; to make such exchanges, pay such expenses, and otherwise act as it may deem proper in any merger, reorganization, consolidation, partition, or other transaction affecting any of the property held by it.
- (iii) To execute or join in the execution, acknowledgment and delivery of all deeds, leases, conveyances, assignments, transfers or other documents or instruments, whether or not under seal, incident to its rights, powers and discretion; to perform such other acts, whether or not expressly authorized, as may be necessary or proper, and to exercise all such further rights and



powers as may be granted to trustees under the laws of the District of Columbia and the United States.

- (iv) To the extent that any assets held hereunder are invested in any such collective investment fund, the Declaration of Trust pertaining to such fund and the trust thereby created, shall be a part of this Agreement.

7.2 *Investment of Contributions.* It is intended that the Plan be operated in accordance with ERISA Section 404(c). Each Participant's account shall be allocated for investment among the Investment Funds in accordance with the investment election made by the Participant. A Participant may elect to invest the entire account in a single Investment Fund or may elect to allocate the account among two or more Investment Funds. A Participant, including a terminated Participant who defers receipt of a distribution from the Plan, may change his investment election with respect to the investment of previously contributed or future contributions or may transfer previously contributed amounts among the Investment Funds by notice in the manner designated by the Trustees or the Trustees' designee, subject to applicable law and Investment Fund rules. Elections under this Section shall be subject to such rules, including percentage or dollar limits on investment allocations, as the Trustees may establish from time to time in their discretion. In the event that a Participant does not make an investment election, the Trustees shall invest such account pursuant to the Qualified Default Investment Alternative, as defined by ERISA and adopted by the Trustees.

7.3 *Responsibility for Investments.* Each Participant is solely responsible for the investment of his accounts. Neither the Trustees, the investment advisor or Investment Manager, if any, the Plan, or its employees, the Adopting Employer, nor any officer or other employee of an Adopting Employer is empowered to advise a Participant as to the manner in which such account shall be invested. The fact that a particular Investment Fund is available to Participants for investment under the Plan shall not be construed as a recommendation for investment in such Investment Fund.

7.4 *Available Investment Funds.* The Trustees, or such investment advisor or Investment Manager as appointed by the Trustees, shall establish Investment Funds from time to time to implement and carry out investment objectives and policies established by the Trustees.

7.5 *Custodial Agreements.* The Board of Trustees may enter into custodial agreements with one or more banks or financial institutions under the terms of which such banks or institution shall receive contributions or transfers to the CWA-SRT and perform such other functions as are desirable in carrying out the terms of the Trust.

7.6 *Participant Investment Direction.* The Trustees shall develop rules regarding the timing of Participant's investment elections, the frequency of changes, any default election(s) and such other rules as the Trustees may deem necessary or appropriate. The Trustees shall notify the Participants with respect to such rules.

## ARTICLE VIII - TOP HEAVY RULES

8.1 *Effect of Top-Heavy Status.* If, as of the last day of the immediately preceding Plan Year (the “Determination Date”), the aggregate of the account balances of Key Employees employed by an Adopting Employer (increased by any amounts distributed from the Plan to any Key Employee of such Adopting Employer during the one Plan Years ending on such Determination Date) is greater than 60% of the aggregate of the account balances of all Participants in the Plan employed by such Adopting Employer (similarly increased by any such amounts distributed during such one Plan Years) (the “Key Employee Percentage”), the following rules shall apply during the current Plan Year (except that the “5 Plan Years ” shall be substituted for “one” Plan Year in the preceding sentence for a distribution made for a reason other than Severance from Employment, death or disability), The accounts of any individual who has not performed services for the Employer during the one-year period ending on the Determination Date shall not be taken into account.

(a) The Employer contributions allocated under Article III to the account of any Participant who is a Non-key Employee who is an employee of the Adopting Employer on the last day of the Plan Year shall not be less than 3% of the Participant’s Compensation; provided, however that if the Employer contributions (including Excess deferral and Matching Contributions) allocated under Article 3 to the account of any Participant employed by the Adopting Employer who is a Key Employee is less than 3% of Compensation, then the sum of the Employer contributions allocated to the account of any Participant who is a Non-key Employee who is in the employ of the Adopting Employer on the last day of the Plan Year shall be not less than the highest percentage of Compensation provided on behalf of any Key Employee for the Plan Year in which the Plan is determined to be top-heavy. For purposes of determining the highest percentage of Compensation provided on behalf of the Key Employee, all defined contribution plans in which the Key Employee participates shall be aggregated, if such plans are required to be aggregated in accordance with Section 416(g)(2) of the Code. Notwithstanding the foregoing, the minimum contribution required by this Section shall be reduced in accordance with regulations promulgated under Section 416(f) of the Code to take account of contributions or benefits provided under any other plan of the Employer. Matching Contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Section 416(c)(2) of the Code and the Plan as described above. Such Matching Contributions shall be treated as Matching Contributions for purposes of the requirements of Section 401(m) of the Code.

(b) All Employer contributions, including Matching Contributions, made by an Adopting Employer shall be fully vested and nonforfeitable.

8.2 *Key Employee Definition.* For purposes of this Article VIII, a Key Employee shall mean an Employee or Former Employee who, at any time during the Plan Year that includes the Determination Date, is either:

(a) an officer of the Adopting Employer involved who has annual Compensation greater than \$170,000 (as adjusted under Section 416(i)(1) of the Code;

(b) a 5% owner of the Adopting Employer; or

(c) a 1% owner of the Adopting Employer who has annual Compensation from such Adopting Employer of more than \$150,000.

For purposes of determining who is a Key Employee, Beneficiaries shall acquire the character of the employee who performed the services for the Adopting Employer.

For purposes of this Article VIII, any employee who is not a Key Employee shall be a Non-key Employee.

The foregoing terms and rules are to be applied in accordance with Code Section 416(i) and the Treasury Regulations thereunder.

## ARTICLE IX - MISCELLANEOUS

9.1 *Amendments Conditional.* This 2014 Restatement and each subsequent amendment to the CWA-SRT is intended to comply with applicable law and is adopted with the understanding that it will not adversely affect the qualification of the CWA-SRT under Section 401(a) of the Code. Any amendment, whether discretionary or for compliance with the law, shall be based upon legal and other applicable advice, and official approval of such amendment shall be obtained from appropriate government officials as necessary to ensure the continued qualification of the amended Plan.

9.2 *Payments to Incompetents.* If any person entitled to receive any benefit hereunder shall be a minor child or incompetent person, but no legal representative has been appointed for him, the Trustees may cause any benefit otherwise payable to such person to be paid to the parent or guardian or Spouse of such person, or to the institution maintaining such person, or to the individual having custody of such person, or may otherwise cause the same to be applied for the benefit of such person in any manner which in his discretion he may deem proper, without regard to the duty of any person to support such minor or incompetent person, and without regard to any other funds which may be available for the purpose, and in the case of any payment made for the benefit of such person in any of the manners just authorized, the receipt of the person to whom the payment is made shall be in full discharge of all liability under the CWA-SRT in respect of such payment. Deposit to the credit of a Participant or Beneficiary in any bank or trust company shall be deemed payment into the hands of such person.

9.3 *No Alienation of Benefits.* Except as may be set out in a “qualified domestic relations order” within the meaning of Section 414(p) of the Code, no Participant or his beneficiary shall be entitled to alienate, assign, sell, transfer, pledge, borrow on or otherwise encumber any of his rights in any benefit or to any payment hereunder. Distribution to an alternate payee under a qualified domestic relations order shall be made in a lump sum as soon as practicable after the order is determined to be qualified by the plan administrator unless the order specifically provides otherwise.

9.4 *No Ownership of Trust Assets.* Reference to the account of a Participant or Beneficiary shall not be interpreted to mean and shall not mean under any circumstances or event that such trust or person has title to any specific asset of the Trust Fund.

9.5 *Audit.* The Trustees shall cause an audit of the CWA-SRT to be conducted each year by an independent certified public accountant and the results thereof to be made available to all Adopting Employers upon request.

9.6 *Copies of Trust.* Copies of this Plan and Trust shall be on file with the Union Trustees, the Management Trustees, and the Plan and shall be available to interested parties for inspection at all reasonable times.

9.7 *Applicable Law.* This Plan and Trust hereby created shall be construed, administered and governed in all respects under and by the laws of the District of Columbia to the extent not preempted by federal law.

9.8 *Heading.* The headings of articles are included solely for convenience of reference, and if there is any conflict between such headings and the text of this Restatement, the text shall control.

9.9 *Counterparts and Effectiveness.* This Restatement may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument, which may be sufficiently evidenced by any one counterpart. This Restatement shall be effective upon execution by the Management Trustee and by a majority of the Union Trustees.

9.10 *Merger and Consolidation.* The terms of any merger or consolidation of the Trust with, or of any transfer of assets or liabilities of the Trust to, any other plan and trust shall be such that each Participant would (if the Trust then terminated) receive a benefit immediately after the merger, consolidation or transfer equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Trust had then terminated).

9.11 *Gender.* Except as the context may specifically require otherwise, use of the masculine or feminine gender shall be understood to include both masculine and feminine genders.

9.12 *Forum Selection.* Any legal action against the Plan, including but not limited to suits involving benefit claims denied on appeal, must be brought only in the United States District Court for the District of Columbia.

9.13 *Statute of Limitations.* A claimant whose claim for benefits and appeal has been denied who wishes to bring suit must do so within one year from the date on which the Board makes its final decision on the claimant's appeal. For all other actions, the claimant must commence that litigation within one year of the date on which the violation of Plan terms is alleged to have occurred.

IN WITNESS WHEREOF, the Management Trustee and the Union Trustees have executed this Agreement on the dates set below.

UNION TRUSTEES:

By: James C. Joyce  
James Joyce

Date: 11/6/2014

By: Annie Hill  
Annie Hill

Date: 11/6/2014

MANAGEMENT TRUSTEE:

By: Frank Tucker  
Frank Tucker

Date: 11/06/2014

COMMUNICATIONS WORKERS OF AMERICA  
RETIREMENT SAVINGS AND TRUST

APPENDIX A- SUMMARY OF JOINDER AGREEMENT

EMPLOYER: \_\_\_\_\_

*Date of Joinder Agreement:* \_\_\_\_\_

*Eligible Employees:* Adopting Employer has adopted the CWA-SRT for the following employees:

- All members of the collective bargaining unit represented by the Communications Workers of America who meet the definition of Eligible Member set out in the CWA-SRT.
- All employees of the Adopting Employer who meet the definition of Eligible Member.

*Initial Service Requirement:* Except as otherwise indicated below, an Eligible Member must have been employed for a three consecutive month period with any Adopting Employer, previously been eligible to participate by reason of employment with the Adopting Employer or another Adopting Employer, or be an Incidental Employee.

If checked, instead of three months, for purposes of the following Employer Contributions, an individual must complete a minimum of \_\_\_ months of service with the Adopting Employer (*not to exceed 2 years*) to be eligible for the following checked contribution types:

- Discretionary Employer Contributions
- Matching Contributions
- Non-Discretionary Employer Contributions

*Permitted Contributions:* Adopting Employer has agreed to make the following contributions, subject to the Plan's rules, as checked below:

- Pre-Tax Employee Contributions
- Pre-Tax Employee "Catch-up" Contributions
- After-Tax Employee Contributions
- Employer Matching Contributions: \_\_\_% of Pre-tax Employee Contributions, including Catch-Up Contributions, and/or \_\_\_% of After-tax Employee Contributions, up to a maximum of \_\_\_% of Covered Compensation
- Non-Discretionary Employer Contributions: \_\_\_% of Covered Compensation
- Discretionary Employer Contributions

*Covered Compensation:* Covered Compensation shall include as checked below:

- Regular Pay (e.g., Basic Daily or Weekly Rate) only.
- Compensation includible in an Employee's gross income as reportable on IRS Form W-2.

*Vesting:* All contributions are fully vested and non-forfeitable at all times, unless otherwise indicated below. If checked, the Employer has adopted the vesting schedule described below. (Note: non-immediate vesting is not available if the Employer elects more than 12 months of service as an initial participation requirement for these types of contributions.)

- Employer Matching Contributions \_\_\_\_\_
- Non-Discretionary Employer Contributions \_\_\_\_\_
- Discretionary Employer Contributions \_\_\_\_\_

COMMUNICATIONS WORKERS OF AMERICA  
RETIREMENT SAVINGS AND TRUST

AMENDMENT No. 1 to the  
Restated Plan Effective January 1, 2014

WHEREAS, Section 6.8(a)(i) of the Communication Workers of America Savings and Retirement Trust (“Plan”) authorizes the Board of Trustees to amend the Plan; and

WHEREAS, the Trustees wish to amend the Plan to permit an Adopting Employer to make safe harbor matching or nonelective contributions to the Plan and eliminate the need for actual deferral percentage testing and actual contribution percentage testing;

NOW, THEREFORE, the Trustees hereby amend the Plan to add a new Section 3.16 as follows, effective as of January 1, 2016:

3.16 *Safe Harbor Provisions.* If an Adopting Employer has elected in the Joinder Agreement to apply the Safe Harbor Provisions, and if the provisions of this Plan Section 3.16 are followed for the Plan Year, then any provisions relating to the Actual Deferral Percentage Test described in Section 3.8 of the Plan and Code Section 401(k)(3) or the Actual Contribution Percentage Test described in Section 3.7 of the Plan and Code Section 401(m)(2) will not apply.

(a) Safe Harbor Contributions – The Adopting Employer shall contribute the Safe Harbor Matching or Nonelective Contributions indicated in the Joinder Agreement on behalf of each Participant who is eligible to make Pre-Tax Employee Contributions. The Adopting Employer shall make Safe Harbor Contributions at the same time as it contributes Pre-Tax Employee Contributions.

A Safe Harbor Contribution is a “basic matching contribution”, an “enhanced matching contribution” or a “nonelective contribution”. A Participant’s Pre-Tax Employee Contributions in excess of 6% of Compensation may not be taken into account for an enhanced matching contribution. A Safe Harbor Contribution is 100% immediately vested and may not be distributed on account of hardship nor earlier than separation from service, death, disability or attainment of age 59 ½. A Safe Harbor Contribution may not be conditioned on a Participant’s completion of a certain number of hours of service during the Plan Year or on employment on a certain day during the Plan Year. A Safe Harbor Contribution must be made without regard to permitted disparity under Code Section 401(l). A Safe Harbor Contribution (and attributable investment earnings) will be accounted for separately under the Plan.

(b) Notice Requirement – At least 30 days, but not more than 90 days, before the beginning of the Plan Year (or such other times if permitted by the IRS), the Adopting Employer will provide each Eligible Member as defined in the Adopting Employer’s Joinder Agreement a comprehensive notice of the Eligible Member’s rights and obligations under the Plan, written in a manner calculated to be understood by the average Participant. If an Eligible Member becomes eligible to be a Participant after the 90<sup>th</sup> day before the beginning of the Plan Year and does not receive the notice for that reason, the notice must be provided no more than 90 days before the Eligible Member becomes eligible but not later than the date the Eligible Member becomes eligible.


(c) Election Periods – In addition to any other election periods provided under the Plan, each Participant may make or modify a Pre-Tax Employee Contribution election during the 30-day period immediately following receipt of the notice described in Plan Section 3.16(b) above.

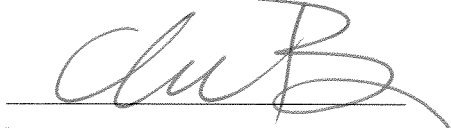
(d) Plan Year Requirement – An Adopting Employer’s election in its Joinder Agreement to apply the Safe Harbor Provisions in this Section 3.16 must remain in effect for an entire 12 month Plan Year. An Adopting Employer may amend its Joinder Agreement to reduce or eliminate a Safe Harbor Contribution for a subsequent Plan Year only.

(e) Modification of Top-Heavy Rules – The top-heavy requirements of Plan Section 8.1 and Code Section 416 shall not apply with respect to an Adopting Employer for any Plan Year in which the Adopting Employer’s contributions to the Plan consist solely of Safe Harbor Contributions.


Duly Adopted and Approved:

**Union Trustees:**

  
Date: Oct 22-2015

  
Date: OCTOBER 23, 2015

**Management Trustee:**

  
Date: 10/23/2015



**COMMUNICATIONS WORKERS OF AMERICA  
RETIREMENT SAVINGS AND TRUST**

AMENDMENT No. 2 to the  
Restated Plan Effective January 1, 2014

WHEREAS, Section 6.8(a)(i) of the Communication Workers of America Savings and Retirement Trust ("Plan") authorizes the Board of Trustees to amend the Plan; and

WHEREAS, the Trustees wish to amend the Plan to permit an Adopting Employer to add Roth Contributions in its Joinder Agreement and to permit a direct rollover of Roth Contributions to the Plan from another tax-qualified plan;

NOW, THEREFORE, the Trustees hereby amend the Plan as follows, effective as of January 1, 2017:

1. Section 3.15(b) is amended to read as follows:

(b) The Plan will accept direct rollovers of distributions or participant rollover contributions from the following types of plans:

- (i) The Plan will accept a direct rollover of an eligible rollover distribution from a qualified plan described in Sections 401(a) or 403(a) of the Code, including after-tax employee contributions and designated Roth contributions (within the meaning of Section 402A(c)(i) of the Code); an annuity contract described in Section 403(b) of the Code, excluding after-tax employee contributions and designated Roth contributions; and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.
- (ii) The Plan will accept a participant contribution of an eligible rollover distribution from a qualified plan described in Sections 401(a) or 403(a) of the Code, including after-tax employee contributions and designated Roth contributions; an annuity contract described in Section 403(b) of the Code, excluding after-tax employee contributions and designated Roth contributions; and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

Any rollover of designated Roth contributions shall be subject to the requirements of Section 402(c) of the Code. If the Plan accepts Rollover Contributions of designated Roth contributions, the Plan will separately account for such contributions, including separate accounting for the portion of the Rollover Contributions that is includible in gross income and the portion that is not includible in gross income, if applicable. If the Plan accepts a direct rollover of designated Roth contributions, the Trustees shall be entitled to rely on a statement from the distributing plan's administrator identifying (A) the Participant's basis in the rolled over amounts and (B) the date on which the Participant's 5-taxable-year period of participation (as required under Code Section 402A(d)(2) for a "qualified distribution" (within the meaning of Section 402A(d)(2) of the Code) of designated Roth contributions) started under the distributing plan. If the 5-taxable-year period of participation under the distributing plan would end sooner than the Participant's 5-taxable-year period of participation under the Plan, the 5-taxable-year period of participation applicable under the distributing plan shall continue to apply with respect to the Rollover Contributions.

The Trustees may establish subaccounts to distinguish among amounts received from different types of plans.

If the Plan accepts a rollover under this Section and the Trustees later determine that the rollover does not meet the requirements of this Section or the requirements for a valid rollover under the Code or applicable guidance issued by the Internal Revenue Service, the Trustees shall distribute to the Participant the amounts then held in his account attributable to the invalid rollover within a reasonable time after such determination.

2. A new Section 3.17 is added to read as follows:

*3.17 Roth Contributions.* For Plan Years beginning on or after January 1, 2017, if permitted by the applicable Joinder Agreement, a Participant may designate all or a portion of his Pre-Tax Employee Contributions as Roth Contributions at the time and in the manner determined by the Trustees. A Roth Contribution is a Pre-Tax Employee Contribution that is included in the Participant's gross income at the time deferred and is irrevocably designated as a Roth Contribution by the Participant in his deferral election. Notwithstanding anything in this Plan to the contrary, a Roth Contribution shall be made in accordance with, and subject to the limitations of, Section 402A of the Code. Unless specifically stated otherwise, a Roth Contribution shall be treated as an elective deferral for all purposes under this Plan and shall be taken into account for purposes of the provisions of the Plan implementing the required limitations of Sections 401(k)(3), 402(g), 415 and 416 of the Code.

Roth Contributions shall be credited to a separate bookkeeping account that shall include only the amount of a Participant's Roth Contributions, and all Trust

Income on investment of such amounts, net of the amount of withdrawals, loans and distributions by or to the Participant, if any.

The same change, discontinuance, matching contribution, vesting, in-service withdrawal, loan, distribution, and maximum distribution rules set forth in this Plan that apply to Pre-Tax Employee Contributions shall apply to Roth Contributions, to the extent consistent with Section 402A of the Code. A Roth Contribution is combined with Pre-Tax Employee Contributions for purposes of the contribution limits in Sections 3.1(a) and (b) of the Plan. A Roth Contribution is an Annual Addition for purposes of Section 3.3 of the Plan and Section 415 of the Code. If a Participant has made deferrals in excess of the limit under Section 402(g) of the Code for a Plan Year, a distribution of excess deferrals under Sections 3.1(a), 3.7(d) and 3.11(a) of the Plan will consist of the Participant's Roth Contributions first, to the extent such type of deferrals were made for the Plan Year. A Participant's Roth Contributions shall be counted in the Actual Deferral Percentage test in Section 3.8 of the Plan in the same manner as Pre-Tax Employee Contributions. Excess Aggregate Contributions to be distributed under Section 3.11 of the Plan, in accordance with the rules in Sections 3.7(c) and (d) of the Plan, to a Highly Compensated Employee with Pre-Tax Employee Contributions and Roth Contributions for a Plan Year shall be attributed first to Roth Contributions.

If any portion of an Eligible Rollover Distribution (as defined in Section 4.11(b)(i) of the Plan) is attributable to a distribution of Roth Contributions (and attributable Trust Income) from a Participant's account, an Eligible Retirement Plan (notwithstanding the definition of Eligible Retirement Plan in Section 4.11(b)(ii) of the Plan) with respect to such portion shall include only another designated Roth account and a Roth IRA, subject to Section 408A of the Code.

3. Section 4.12(b)(ix) is amended to read as follows:

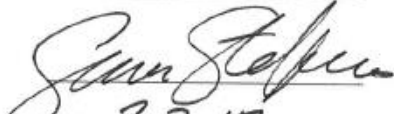
(ix) *Period of Loan.* The period of payment shall not exceed five (5) years. Notwithstanding the foregoing, a loan with a period of payment greater than (5) five years, which is from an account that is transferred to the CWA-SRT on or after January 1, 2017 pursuant to a transfer of assets and liabilities described in Section 6.8(a)(ii), shall be permitted, provided such loan otherwise complies with this Section 4.12(b) and applicable law.

Duly Adopted and Approved:

Union Trustees:

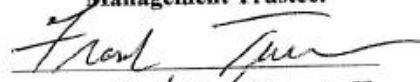


Date: 2-2-17



Date: 2-2-17

Management Trustee:



Date: 2/3/2017