UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL 152 RETAIL MEAT PENSION FUND

IPH PLAN PARTICIPANTS

Summary Plan Description

(As in effect for participants retiring on or after July 1, 2025)

Important

Please read this Summary Plan Description in its entirety.

It describes benefits available under the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan (the "Plan") to individuals who were participants in the Independent Packing Houses, Beef Boners, Slaughter Houses, Hotel and Restaurant Suppliers Industry and Union Pension Plan, which was merged into the Plan effective April 30, 2002, and who are covered under Supplement 1 to the Plan. This SPD summarizes situations in which those benefits may be reduced, suspended, delayed, forfeited, assigned, or denied, as well as your rights and responsibilities and the procedures and deadlines for filing a claim or appeal and taking legal action against the Plan and its fiduciaries.

If you cannot find answers to your question in this Summary Plan Description or want more information about the Plan, please contact the Fund Manager at the following address and telephone number:

UFCW Union Local 152 Retail Meat Pension Plan Administrator
27 Roland Avenue, Suite 100
Mount Laurel, NJ 08054
856-793-1590

SECTION I
INTRODUCTION

The Board of Trustees of the United Food and Commercial Workers Union Local 152 Retail Meat Pension Fund is pleased to present you with this revised and updated Summary Plan Description ("SPD") describing your pension benefits under the United Food and Commercial Workers Union Local 152 Retail Meat Pension Plan) (the "Retail Meat Pension Plan") and Supplement 1 to the Plan (the "Supplement"). As you are aware, effective April 30, 2002 (the "Merger Date"), the Independent Packing Houses, Beef Boners, Slaughter Houses, Hotel and Restaurant Suppliers Industry and Union Pension Plan ("IPH Pension Plan") was merged into the Retail Meat Pension Plan (the "Merger"). At the time of the Merger, the Retail Meat Pension Plan was amended to include Supplement 1 to set forth the benefits previously provided under the IPH Pension Plan to be provided under the Retail Meat Pension Plan (the Retail Meat Pension Plan and the Supplement, together the "Plan"). The Plan and the Supplement together set forth the benefits available to and other provisions applicable to (i) former IPH Pension Plan participants who, incident to the Merger, became Participants under the Plan as of the Merger Date, and (ii) any other Employee who, on or after the Merger Date, becomes covered under the Plan and the Supplement pursuant to a collective bargaining agreement between the Employer and the Union (those covered under (i) and (ii) collectively referred to as "Participants").

THIS SPD PROVIDES A SUMMARY OF THE BENEFITS APPLICABLE TO PARTICIPANTS WHO WERE EMPLOYEES IN THE MEAT PACKING INDUSTRY AND COVERED BY THE PLAN AS A RESULT OF BEING EMPLOYED BY ONE OF THE FOLLOWING EMPLOYERS:

BERKS PACKING CO.

COLONIAL BEEF CO.

DIETZ & WATSON, INC.

HYGRADE FOOD PRODUCTS CO.

LIPOFF WHOLESALE MEATS, INC.

J.E. MCCLOSKEY CO., INC.

MEDFORD'S, INC.

SHEINMAN PROVISIONS CO.

GEORGE L. WELLS MEAT CO.

This SPD covers Participants who retire or otherwise leave the Plan on or after July 1, 2025, and is not applicable to those who retired or left the Plan before that date except as otherwise indicated (Participants who retired or otherwise terminated employment prior to July 1, 2025, generally will be covered by the terms of the Plan (or IPH Pension Plan) as in effect on their retirement or termination date). This SPD applies to Participants in the meat packing industry employed by the Employers listed above. Separate SPDs have been prepared for Participants employed by other Employers in the meat packing industry and for Participants employed by Employers in the retail meat industry.

This SPD contains plan provisions relevant to members of collective bargaining units in the meat packing industry and to those covered by the Plan pursuant to certain participation agreements between their Employers and the Board of Trustees. This SPD also includes information regarding your responsibility to protect your Plan benefit from fraud and cybersecurity attacks and tips from the Department of Labor on what you can do to secure your Plan benefit. This SPD describes the terms, provisions and benefits of the Plan so that you and your beneficiaries may understand the benefits and your rights to such benefits under the Plan. Please read this SPD carefully and keep it as part of your permanent records. This supersedes all earlier SPDs received.

In accordance with federal law and the minimum funding standards that govern multiemployer pension plans like the Plan, the Plan's actuary certified that the Plan was in "critical status" for the 2008 Plan Year, "critical and declining status" beginning in the 2016 Plan Year and continues to be in "critical and declining status." As conveyed in earlier communications, the Plan's Board of Trustees adopted a Rehabilitation Plan in accordance with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the purpose of which is to restore the financial health of the Plan through implementation of Schedules designed to provide, over a number of years, either an increase in Employer contributions to the Plan, a decrease in future benefit accruals, a decrease in adjustable benefits, or a combination thereof. An Employer either elects to adopt one of the Schedules as part of its collective bargaining agreement or becomes subject to a specific Schedule by default if the Union and Employer do not reach an agreement. The effect of the Rehabilitation Plan on your Plan benefits as described throughout this SPD depends upon the Schedule or Schedules previously adopted by (or applied by default to) your Employer. The Board of Trustees continues to monitor the funded status of the Plan and may make changes to the Rehabilitation Plan and the Schedules to the extent permitted or required by ERISA or other applicable law. If you have any questions regarding the impact of the Rehabilitation Plan on your Plan benefits, please contact the Fund Manager.

In July 2023, the Board of Trustees applied to the Pension Benefit Guarantee Corporation ("PBGC") for assistance under the Special Financial Assistance ("SFA") Program (the "Program") established by the American Rescue Plan Act of 2021. The Program provides funding assistance to underfunded multiemployer pension plans like the Plan to improve its financial health. The Plan's application with the PBGC was approved on March 25, 2024 and the Fund received SFA assets on April 25, 2024.

We realize that for many of you, retirement is a long way off. However, we hope that you will still take some time to familiarize yourself with your Plan. Please read this summary, discuss it with your spouse, and keep this SPD in a convenient place.

ALTHOUGH THIS SPD DESCRIBES YOUR PENSION PLAN, PLEASE NOTE THAT IT IS ONLY A SUMMARY OF THE PLAN. THE DETAILED PLAN PROVISIONS ARE SET FORTH IN THE PLAN DOCUMENT (INCLUDING THE SUPPLEMENT). IF THERE IS A CONFLICT BETWEEN THIS SPD AND THE PLAN DOCUMENT AND SUPPLEMENT, THE PROVISIONS OF THE PLAN DOCUMENT AND SUPPLEMENT WILL CONTROL.

SECTION II
PLAN INFORMATION

1. Plan Sponsor.

The Plan Sponsor is the Board of Trustees of the UFCW Union Local 152 Retail Meat Pension Fund. The Board of Trustees is made up of the following members:

Union Trustees	Employer Trustees
Daniel Ross, Chairman	Daniel Dosenbach, Secretary
Danette Montes-Palmore	Joan Williams
Lisa Sanders	

The Board of Trustees may be contacted through the Fund Manager listed in Section II.2. immediately below.

2. Plan Name.

The name of the Plan is the United Food and Commercial Workers Union Local 152 Retail Meat Pension Fund.

3. Plan Identification Number and Type of Plan.

The Plan Number assigned to the Plan is 001. It is a defined benefit plan and is a "qualified" retirement plan meeting the provisions of the Internal Revenue Code of 1986, as amended (the "Code").

4. Employer Identification Numbers.

The Plan's Number is 23-6209656.

5. Plan Administrator and Fiduciaries.

The Trustees of the UFCW Union Local 152 Retail Meat Pension Fund, functioning in their capacity as Trustees under the terms and conditions of the Agreement and Declaration of Trust, are the Plan Administrator and Plan fiduciaries as defined under ERISA. The Board of Trustees may be contacted at the address listed in Section II.2. above. The Trustees of the UFCW Union Local 152 Retail Meat Pension Fund have contracted with Tri-State Administrators, Inc. to conduct the day-to-day business of the Plan (collectively referred to as the "Fund Manager").

6. Name and Address of Fund Manager.

The name and address of the Fund Manager is:

UFCW Union Local 152 Retail Meat Pension Fund

Tri-State Administrators, Inc.
27 Roland Ave.
Suite 100
Mount Laurel, NJ 08054

7. Legal Counsel

The names and addresses of the Fund's legal counsel are:

Morgan, Lewis & Bockius LLP
2222 Market Street
Philadelphia, PA 19103-3007

O'Brien Belland & Bushinsky, LLC
509 S. Lenola Road, Building 6
Moorestown, NJ 08057

8. Actuary

The name and address of the Fund's actuary is:

Cheiron, Inc.
701 East Gate Drive, Suite 330
Mount Laurel, NJ 08054

9. Auditor

The name and address of the Fund's auditor is:

MSPC Certified Public Accountants and Advisors, P.C.
340 North Avenue, 3rd Floor
Cranford, NJ 07016

10. Plan Year and Financial Reports.

The Plan maintains its financial reports on a fiscal year basis commencing each July 1 and ending the following June 30. All governmental filings related to the financial status of the Plan are reported on the foregoing basis.

11. Funding of Benefits.

The funding of all benefits under the Plan is provided through Employer contributions determined in accordance with the Collective Bargaining Agreement in force from time to time.

12. Fund Assets.

The Board of Trustees, in consultation with one or more investment consultants, selects professional investment managers to manage the assets of the Fund. Fund assets are held in a custodial account with Northern Trust Company, 50 South LaSalle Street, Chicago, IL 60675.

13. Service of Legal Process.

Service of legal process may be made on the Plan Administrator (Board of Trustees) at the address reflected in Section II.2. above.

14. Collective Bargaining Agreements.

The pension benefits are funded through contributions determined from time to time under Collective Bargaining Agreements between the Union and the Employers. Copies of the Collective Bargaining Agreements pursuant to which the Plan is maintained may be obtained by participants and beneficiaries upon written request to the Fund Manager's office.

15. Contributing Employers.

A listing of contributing Employers is available for inspection at the Fund Manager's office or may be mailed to you upon receipt of a written request.

16. Burden of Proof.

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

SECTION III
GLOSSARY OF TERMS

(Definitions)

The terms defined below are commonly used in this SPD to describe your rights to benefits, requirements for benefits, and how and when such benefits become payable.

These definitions will aid you in understanding the explanations throughout the SPD.

Accrued Pension Benefit	Means the monthly pension benefit credited to you as of any date.
Active Participant	Means an Employee eligible to participate in the Plan, for whom contributions are made and who is accruing Benefit Service.
Actuarial Equivalent	Means the adjusted monthly pension benefit (actuarially determined) to reflect the value of expected monthly pension payments to be made over two lifetimes (you and your spouse) as opposed to the lifetime of the retiree only.
Actuarial Reduction	Means the percentage reduction applied to your accrued monthly pension benefit at your Early Retirement Date, determined actuarially, to recognize payment of your pension before your normal retirement date.
Benefit Service	Means the measure established under the Plan to determine the Employee's amount of accrued monthly benefit.
Continuous Service	Means uninterrupted service under the Plan; that is, your latest period of Plan service which was not "broken" by failure to meet the minimum hours requirement specified under the Plan.
Employee	Means a person who is in the employ of an Employer on or after May 1, 1963 (the effective date of the IPH Pension Plan) and for whom the Employer is required to make contributions to the Pension Fund.

Employer	Means the employers included in Part B, Section I and any person, firm or organization that is or becomes a party to the collective bargaining agreement with the Union requiring contributions to the Pension Fund on behalf of its Employees and is admitted by the Board of Trustees to participate in the Plan. Employer also means the Union as to its employees on whose behalf contributions are made.
Funding	Means the rules and methods under which Employer contributions are paid to the Pension Fund and investment of such assets for payment of benefits due under the Plan and operating expenses.
Fund Manager	Means the firm or organization who, by authority of the Board of Trustees, handles the day-to-day administration of the Plan and Fund and who is responsible for maintaining Plan records.
Hours of Service	Means all hours of work for the Employer as well as paid periods of absence due to vacations and holidays, illness or disability, certain periods of military service and authorized leaves of absence. In addition, Hours of Service are given for any period for which back pay is awarded provided that there is no duplication of hours worked. Credit for paid periods of absence are limited to 501 hours for any continuous period. Hours of Service also include any period during which you are absent from employment on account of military service in the armed forces of the United States provided you return to employment with your Employer during the period that your reemployment rights are protected by law.
Normal Retirement	"Normal Retirement" or "Normal Retirement Age" refers to age 65. "Normal Retirement Date" refers to the last day of the month in which you reach that age.
Plan	The United Food & Commercial Workers Union Local 152 Retail Meat Pension Fund, or, when appropriate, its plan of benefits as amended and restated July 1, 1995 and amended from time to time thereafter through May 7, 2007 unless otherwise noted in the text.
Prior Credited Service	Means the provisions of the IPH Pension Plan (relating to service credits) in effect as of April 30, 1976.
Prior Plan	Means the IPH Pension Plan as it was known and constituted as of April 30, 1976.

Plan Year	Means the 12-consecutive-month period beginning July 1 and ending June 30.
Rehabilitation Plan	Means the rehabilitation plan adopted by the Board of Trustees on May 20, 2009, in accordance with ERISA for the purpose of restoring the financial health of the Plan through implementation of one or more schedules designed to provide, over a number of years, either an increase in Employer contributions to the Plan, a decrease in future benefit accruals, a decrease in adjustable benefits, or a combination thereof. The Rehabilitation Plan has been reviewed and updated from time to time as required by ERISA and other applicable laws.
Service Computation Year	Means the 12-consecutive-month period used to determine Vesting Service and Benefit Service beginning May 1 and ending April 30.
Union	Means Local No. 152, United Food and Commercial Workers Union, successor to Local No. 56 (Local No. 56 and Local No. 1358 having merged, with Local No. 152 being the surviving entity).
Vesting	Means your non-forfeitable right to benefits under the Plan. "Non-forfeitable" means not subject to loss of Accrued Pension Benefits because of a Break In Service.
Vesting Service	Means the measure established under the Plan to determine an Employee's vested rights and eligibility for benefits.

SECTION IV
PARTICIPATION AND CREDITED SERVICE

1. Eligibility for Participation

An Employee becomes eligible for participation under the Plan upon completion of his probationary period (if any) as set forth under the collective bargaining agreement (generally from 30 to 90 days). If no probationary period is required or upon completion of a required probationary period, the Employee shall become a Participant as of the day he first earns an Hour of Service as an Employee.

2. Determination of Credited Service

Credited service is used in two different ways under the Plan:

- First, there is a Vesting Service that is *used to determine eligibility* for Vesting and rights to benefits under the Plan (generally, years of service with an Employer during any period for which the Employer does not maintain the Plan are disregarded for this purpose); and

- Second, there is a Benefit Service that is *used to determine the amount* of pension benefit earned in any Service Computation Year (generally, years of service with an Employer during any period for which the Employer does not maintain the Plan and years of service when an individual is not an Active Participant are disregarded for this purpose).

Generally, years of service with an Employer before the Employer's Effective Date (refer to Part B, Section I) are disregarded for purposes of determining Vesting Service and Benefit Service. Additionally, years of service when an individual is not an Active Participant are disregarded for purposes of determining Benefit Service.

IT IS IMPORTANT THAT YOU UNDERSTAND THE DIFFERENCE BETWEEN VESTING SERVICE AND BENEFIT SERVICE.

Special Note: *The implementation of a Rehabilitation Plan may affect the crediting of Benefit Service in determining the amount of your retirement pension. Please contact the Fund Manager for confirmation of the benefit crediting applicable to you and your Employer.*

3. Vesting Service

On and after May 1, 1976, Vesting Service is based on Hours of Service in a Service Computation Year. If you are credited with 1,000 or more Hours of Service in a Service Computation Year, you will be credited with one year of Vesting Service; that is, one year toward satisfaction of the five year requirement for vested rights under the Plan. Prior to May 1, 1976, Vesting Service was based on Continuous Service under the Prior Plan.

NOTE: ALL YEARS OF VESTING SERVICE, WHETHER IN YEARS BEFORE MAY 1, 1976 OR IN YEARS AFTER MAY 1, 1976, ARE USED IN THE DETERMINATION OF VESTING ELIGIBILITY.

If you are credited with at least 501 hours but less than 1,000 hours in a Service Computation Year, you will not be credited with any Vesting Service. However, the hours in excess of 500 will prevent a Break In Service in that Service Computation Year.

If you fail to be credited with at least 501 hours in a Service Computation Year, you will suffer a Break In Service.

4. Benefit Service

As described above, Vesting Service is based upon a 1,000-hour Service Computation Year. Benefit Service, which is the measure used to determine the amount of monthly pension benefit earned in any year, is based upon 1,800 or more Hours of Service in a Service Computation Year. In the event you are credited with less than 1,800 hours in a Service Computation Year, a pro rata pension credit will be given in accordance with the following table:

Hours of Service During Service Computation Year	Years of Benefit Service
1,800 or more	1 year
1,620 to 1,799	9/10ths year
1,440 to 1,619	8/10ths year
1,260 to 1,439	7/10ths year
1,080 to 1,259	6/10ths year
900 to 1,079	5/10ths year
720 to 899	4/10ths year
540 to 719	3/10ths year
360 to 539	2/10ths year
180 to 359	1 /10th year
Less than 180 hours	0

Prior to May 1, 1976, Benefit Service was based on Continuous Service under the Prior Plan.

EXAMPLE:

Bill Doe was credited with 1,440 Hours of Service in the 2005 Service Computation Year:

(a) He would be credited with one (1) year for Vesting Service; and

(b) He would be credited with 8/10ths of a year for Benefit Service – based on a monthly pension unit in 2005 of $47.50, his benefit accrual in the 2005 Service Computation Year would be $38.00 (8/10ths of $47.50).

5. Break In Service

If you are not credited with at least 501 Hours of Service in a Service Computation Year, you will be considered to have a one-year Break In Service for that Service Computation Year. Breaks In Service are relevant in determining whether the years of credited service (both Vesting and Benefit Service) completed by a participant who is *not* vested at employment termination are restored if he is subsequently rehired. A Break In Service does NOT occur, however, in a Service Computation Year in which you enter or leave the Plan for reasons of authorized leave of absence, parenthood leave, certain periods of military service or as otherwise required by law.

The Fund Manager is required to credit you with Hours of Service for parenthood leave. These are absences taken on account of pregnancy, birth, or adoption of your child. No more than 501 Hours of Service are credited for this purpose and these Hours of Service are credited solely to avoid your incurring a one-year Break In Service. The Fund Manager may require you to furnish proof that your absence qualifies as parenthood leave.

If you terminate employment for any reason and are not vested in your Accrued Pension Benefit when you terminate your employment (i.e., less than five years of Vesting Service), you will lose credit for your pre-break years of credited service (both Vesting Service and Benefit Service) when your consecutive one-year Breaks In Service equal or exceed the greater of five consecutive one-year Breaks In Service or your pre-break years of credited service. However, if you return to covered employment within five years or a period not exceeding your pre-break service, all of your forfeited years of credited service (both Vesting and Benefit Service) will be automatically restored.

Example: John Jones had three years of Vesting Service (and three years of Benefit Service) and did not work under the Plan for four consecutive years. He then returned to covered employment before the expiration of the five maximum years allowed and completed one year of Vesting Service and Benefit Service.

In this example, his three years of Vesting Service (and three years of Benefit Service) will be automatically restored, plus the additional year credited for a total of four years of Vesting Service (and four years of Benefit Service).

SECTION V
TYPES OF RETIREMENT AND RETIREMENT DATES

In order to qualify for retirement benefits under the Plan, you must satisfy certain requirements to establish eligibility for such benefits.

Pension payments become effective on the later of first day of the month following your Normal, Late, Early, Special Early, or Thirty Years Retirement, whichever applies, or the first day of the month coincident with or immediately following receipt of a written application for benefits at the Fund Manager's office.

IMPORTANT: Failure to file a pension application in a timely manner could result in the loss of pension payments (refer to Section V.8. below for more details).

Special Note*: The Rehabilitation Plan may have impacted the options set forth herein. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

1. Normal Retirement: Age 65.

Normal Retirement Age under the Plan is age 65. This means you may retire from active employment with your Employer at age 65 with no minimum service requirement and begin receiving your full Accrued Pension Benefit at your Normal Retirement Date.

Normal Retirement Date also serves as a fixed reference point to describe the date as of which your vested Accrued Pension Benefit is payable; that is, the benefit you accrue under the Plan is expressed in terms of the monthly benefit that commences on that date—all other types of retirement are determined with reference to the Plan's Normal Retirement.

2. Special Early Retirement (Unreduced): At or after Age 62 and 10 Years of Benefit Service but before Age 65.

A Special Early Retirement may available to any Employee who, at separation from service, has attained age 62 with at least 10 years of Benefit Service, and for whom contributions have been made at a rate of at least 72.5¢ per hour. The monthly pension benefit shall be calculated the same as under Normal Retirement Pension (Section IX) without the actuarial reduction for years and months before age 65.

3. Thirty Years and Out: At Any Age after 30 Years of Benefit Service.

If contributions have been made on your behalf at a rate of at least 82.5¢ per hour, you may be able to elect to retire at any age after you have satisfied the 30 years of Benefit Service requirement. The monthly pension benefit shall be calculated the same as under Normal Retirement Pension (Section IX) without the actuarial reduction for years and months before age 65.

4. Late Retirement: After Eligibility for Normal Retirement.

If you work past your Normal Retirement Date, you are retiring on account of Late Retirement. When you retire, your monthly pension benefit will be equal to the pension benefit you earned as of your Late Retirement Date. However, even if you have not yet retired, your monthly benefits must commence on the April 1 following the calendar year in which you reach age 70½.

5. Early Retirement: At or After Age 55 and 10 Years of Vesting Service.

You may elect to retire and begin to receive a monthly pension benefit if you have attained at least age 55 and have 10 or more years of Vesting Service.

If you qualify for Early Retirement and elect to retire, your monthly pension benefit will be equal to your accrued monthly pension as of the date of retirement (calculated the same as under Normal Retirement), reduced by ½ of 1% for each month by which your age at retirement precedes your 65th birthday.

Special Note: *The Rehabilitation Plan may have impacted the availability and amount of certain retirement benefits under the Plan. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

6. Deferred Vested Pension: Termination Before Retirement.

If you terminate covered employment for any reason other than retirement, you are entitled to a Deferred Vested Pension benefit from the Plan if you have at least five years of Vesting Service. YOU WILL NOT BE ENTITLED TO ANY VESTED BENEFITS WITH LESS THAN THIS AMOUNT OF SERVICE.

The amount of your accrued monthly pension benefit that you will receive from the Plan is determined in the same manner as at Normal Retirement based on years of Benefit Service and the benefit rate in effect at your date of termination.

Deferred Vested Pension benefits shall become payable on your Normal Retirement Date. However, if you have at least 10 years of Benefit Service, you can elect to commence benefits as of the first day of any month following the date you attain age 55, in which case your benefit will be actuarially reduced.

Special Note: *The Rehabilitation Plan may have impacted the availability and amount of certain retirement benefits under the Plan. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

7. Effect of Deferring Payment and Delayed Applications.

As described above, the Plan permits you to retire and receive benefits at a number of different times. Unless you are eligible for, and affirmatively elect and consent to, earlier payment, your full monthly pension under the Plan begins after receipt of your application on your Normal or Late Retirement Date (however, payment must begin no later than April 1 following the calendar year in which you reach age 70½ even if you remain employed by your Employer).

If you terminate employment before Normal Retirement and are entitled to an Early Retirement benefit, you can elect to begin payment on a ***reduced*** basis (refer to Early Retirement in Section V.5.) or to wait until your Normal Retirement Date to commence receiving your full monthly pension. However, if you are entitled to a Special Early Retirement or Thirty Years and Out benefit you can begin payment of your full monthly pension immediately, without reduction (refer to Section V.2. and V.3. above).

It's important to remember that you must submit a completed pension application to begin payment. It is recommended that you submit your application at least 180 days before the date you want benefits to begin. The Plan cannot make retroactive payments for the period you could have received payments if you had submitted an earlier application. You won't receive payments for any period before your application is approved.

For example,

- If you are entitled to an unreduced early Special Early Retirement or Thirty Years and Out benefit upon termination and delay filing your application, you lose the monthly benefits you could have received had you submitted an application to begin payments on the earliest date payment could have begun.

- If you retire on or after your Normal Retirement Date and delay filing your application to begin payment as of the first day of the month next following your Normal or Late Retirement, no retroactive payment will be made for the period between that date and the date payment actually begins; however, in this case, your future monthly pension benefit will be actuarially increased to take into account the delay in payment after your Normal Retirement Age ***unless*** the suspension rules described in Section IX apply.

In the event you fail to apply for benefits by the end of the calendar year in which you attain age 70½, your benefit payments will automatically begin no later than April 1 following the calendar year in which you reach age 70½.

8. Disability Benefits

In connection with the Rehabilitation Plan adopted by the Board of Trustees due to the Plan's funding status, disability pension benefits were discontinued effective November 27, 2014. This means that Participants who did not apply for disability pension benefits on or before November 27, 2014, can no longer do so. However, you may be eligible for a different pension benefit under the Plan depending on your age and Benefit Service. Please contact the Fund Manager to discuss the pension benefits that may be available to you.

SECTION VI
FORM OF PAYMENT

1. Normal Form for Unmarried Participant – Single Life Annuity

If you are single, widowed, or divorced (unless a Qualified Domestic Relations Order requires otherwise), the form of payment will be a life annuity that provides monthly benefits for your life only. No benefits are payable after your death.

2. Normal Form for Married Participant – 50% Joint & Survivor Annuity

If you are married when payments begin, or if you are divorced and a Qualified Domestic Relations Order so requires, the normal form of pension payment under the Plan for Normal Retirement, Late Retirement, Early Retirement and Deferred Vested Pension is an annuity payable for your life with a 50% survivor annuity benefit payable to your spouse, if then living. This means that if you die and are survived by a spouse, your spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the monthly benefit you were receiving at the time of your death. To be eligible for the benefit, your spouse must be married to you at the time your monthly benefit payments begin (unless the benefit is paid as part of a Qualified Domestic Relations Order) and for at least a one-year period ending on or before the date of your death.

THIS IS THE NORMAL FORM OF PAYMENT FOR ALL MARRIED PARTICIPANTS UNLESS YOU ELECT IN WRITING BEFORE YOUR PAYMENTS BEGIN NOT TO PROVIDE THIS BENEFIT TO YOUR SPOUSE AND YOUR SPOUSE CONSENTS IN WRITING TO WAIVE THIS BENEFIT.

If you do not "opt out" of the 50% Joint & Survivor Annuity benefit (refer to Section VI.3. below), your monthly pension benefit will be actuarially reduced to provide the continuing payments during your spouse's lifetime. The reduction is the actuarial equivalent of your monthly pension benefit. The amount of such reduction is based upon your age and the age of your spouse at your retirement date.

***Special Note**: The Rehabilitation Plan may have impacted the availability and amount of certain retirement benefits under the Plan. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

3. Waiver of Normal Form by Married Participant

If you are married, you may waive the 50% Joint & Survivor Annuity and elect in lieu thereof:

(i) the life annuity described in Section VI.1. above (however, your spouse must irrevocably consent in writing to the waiver of the 50% Joint & Survivor Annuity and your election of the life annuity in the presence of a notary or a Plan representative); or

(ii) effective for Plan Years beginning on or after July 1, 2009, a 75% Joint & Survivor Annuity providing an annuity payable for your life with a 75% survivor annuity benefit payable to your spouse, if then living. Under this form of payment, your monthly pension benefit will be actuarially reduced to provide the continuing payments during your spouse's lifetime. To be eligible for the benefit, your spouse must be married to you at the time your monthly pension benefit payments begin and for at least a one-year period ending on or before the date of your death. The reduction is an actuarial equivalent of your monthly pension benefit. The amount of such reduction is based upon your age and the age of your spouse at your retirement date. Your spouse's consent to the waiver of the 50% Joint & Survivor Annuity and your election of the 75% Joint & Survivor Annuity is not required.

You may revoke any waiver prior to the date you begin receiving pension payments. To enable you to make your election based upon current conditions and benefit amounts, you will be provided, within a reasonable period before your pension benefit commencement date, with a written explanation of (i) the terms and conditions of your pension benefit under the normal and optional forms of payment, (ii) your right to waive payment in the normal form that applies to you (including the effects of such waiver and your right to revoke a waiver), (iii) your spouse's rights, and (iv) your right to defer payment. The Fund Manager will provide you with forms to make these elections. Since your spouse participates in these elections, you must immediately inform the Fund Manager of any change in your marital status and/or your current mailing address.

4. Small Benefits

Notwithstanding section VI.1., VI.2. and VI.3. above, if the actuarial present value of your Accrued Pension Benefit at your retirement date is $3,500 or less, your benefit will be paid to you in a single sum. No other form of payment is available.

If you receive a lump sum payment, you may request that a direct transfer of all or a portion of the distribution be made to an "eligible retirement plan." An "eligible retirement plan" means a traditional individual retirement account, a traditional individual retirement annuity, or another employer retirement plan willing to accept the transfer, or effective for distributions made on or after January 1, 2008, a Roth IRA. A direct transfer to an eligible retirement plan, other than to a Roth IRA, will result in no tax being due until you withdraw funds from the eligible retirement plan. Whenever you receive a distribution that is eligible for a direct rollover, the Fund Manager will deliver to you a more detailed explanation of this option. However, you should consult with a professional tax advisor to determine the exact tax (federal, state and local) consequences of benefit payments.

SECTION VII
DEATH BENEFIT AFTER RETIREMENT

If benefits to you begin under the 50% or 75% Joint & Survivor Annuity and at the time of your death you and your spouse have been married for at least one year, your surviving spouse will be eligible to receive 50% or 75%, applicable, of the monthly pension benefit you were receiving at the time of your death.

Special Note: *The Rehabilitation Plan may have impacted the availability and amount of certain retirement benefits under the Plan. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

SECTION VIII
DEATH BEFORE RETIREMENT

The Plan provides a Pre-Retirement Death Benefit in the event you die before retirement if you are married and meet the following eligibility requirements.

If you have been married for at least one year and you have a vested interest (five years of Vesting Service) in your Accrued Pension Benefit, and you die before your benefit payments begin, your surviving spouse is entitled to a monthly Pre-Retirement Survivor Annuity for life. Your spouse's monthly payment will begin on the later of the first day of the month coincident with or next following the date of your death or the first date on which you would have become eligible to retire, and will be paid in an amount calculated as follows:

(i) Your accrued monthly pension benefit at date of death is determined and reduced by ½ of 1% for each month by which your age at death, or the earliest age you could have retired and commenced receiving benefits, if later, precedes your 65th birthday;

(ii) the monthly pension benefit calculated in (i) above is reduced by the factor produced by the actuarial equivalent of your life expectancy (and your spouse)—the percentage reduction is based on your age and the age of your spouse on the date benefits are expected to begin; and

(iii) your spouse will be entitled to a monthly pension benefit, payable for life, equal to 50% of the pension benefit determined in (ii) above.

Any pre-retirement coverage period ends automatically upon the death of your spouse, upon your divorce from your spouse or upon your Normal Retirement Date or when other retirement benefits become payable.

***Special Note**: The Rehabilitation Plan may have impacted the availability and amount of certain retirement benefits under the Plan. Please contact the Fund Manager for confirmation of the Plan benefits available to you.*

Your surviving spouse must submit a completed application to begin payment of his/her death benefit; however, if the actuarial present value of the spouse's benefit is $3,500 or less, the death benefit will be paid in a single lump sum as soon as practicable following your death. If your spouse receives a lump sum payment, he/she may request a direct transfer of all or a portion of the distribution to an "eligible retirement plan" (as defined in Section VI.4.). A direct transfer to an eligible retirement plan, other than to a Roth IRA, will result in no tax being due until you withdraw funds from the eligible retirement plan. Whenever you receive a distribution that is eligible for a direct rollover, the Fund Manager will deliver to you a more detailed explanation of this option. However, you should consult with a professional tax advisor to determine the exact tax (federal, state and local) consequences of benefit payments.

If your surviving spouse fails to apply for benefits, the Fund Manager will automatically begin payments on the later of (i) December 31 of the calendar year following the calendar year in which your death occurred, or (ii) the end of the calendar year in which you would have attained age 70½. No retroactive payments will be made for the period that your surviving spouse could have received payments had he or she filed an application; however, his/her payments will be actuarially adjusted to reflect the delay in payment beyond your Normal Retirement Date ***unless*** the suspension rules described in Section X apply, in which case no actuarial adjustment is made to reflect delayed retirement.

SECTION IX
PENSION BENEFIT

Your monthly pension benefit payable at retirement is sum of (1), (2), (3), (4), and (5) below, to the extent applicable to you:

1. The monthly amount determined for years and partial years of Benefit Service earned prior to May 1, 1998 calculated according to the following:

   (a) If you were an Active Participant on or after January 1, 1979 and the last contribution made on your behalf was less than 62.5¢ per hour, your monthly pension benefit will be: $13.00 multiplied by your years and partial years of Benefit Service, subject to a maximum of 35 years, for a maximum monthly pension of $455.00.

   (b) If you were an Active Participant on or after March 1, 1980, and the last contribution made on your behalf was at least 62.5¢ per hour but less than 82.5¢ per hour, your monthly pension benefit at retirement will be: $14.00 multiplied by your years and partial years of Benefit Service, subject to a maximum of 35 years, for a maximum monthly pension of $490.00.

   (c) If you were an Active Participant on or after June 1, 1982, and the last contribution made on your behalf was at least 82.5¢ per hour, your monthly pension benefit will be: $15.00 multiplied by your years and partial years of Benefit Service earned prior to May 1, 1998, subject to a maximum of 35 years, for a maximum monthly pension of $525.00

2. The monthly amount determined for years and partial years of Benefit Service earned after April 30, 1998 calculated according to the following

   (a) If you were an Active Participant on or after May 1, 1998, and the last contribution made on your behalf on or after that date was at least 45¢ per hour, your monthly pension benefit will be: $15.00 multiplied by all your years and partial years of Benefit Service earned after April 30, 1998.

   (b) If you were an Active Participant on or after May 1, 1998, and the last contribution made on your behalf on or after July 1, 1998 was at least 75¢ per hour, your monthly pension benefit will be: $25 multiplied by all your years and partial years of Benefit Service earned after April 30, 1998.

(c) If you were an Active Participant on or after June 1, 1999, and the last contribution made on your behalf on or after that date was at least $1.125 per hour, your monthly pension benefit will be: $37.50 multiplied by all your years and partial years of Benefit Service earned after April 30, 1998.

3. If you were an Active Participant after October 1, 2000, and the last contribution made on your behalf was at least $1.225 per hour, your monthly pension will be: $40.83 multiplied by all your years and partial years of Benefit Service earned after the later of October 1, 2000 or the date contributions on your behalf are made at a rate of at least $1.225 per hour.

4. If you were an Active Participant after October 1, 2001, and the last contribution made on your behalf was at least $1.325 per hour, your monthly pension will be: $44.17 multiplied by all your years and partial years of Benefit Service earned after the later of October 1, 2001 or the date contributions on your behalf are made at a rate of at least $1.325 per hour.

5. If you were an Active Participant after October 1, 2002, and the last contribution made on your behalf was at least $1.425 per hour, your monthly pension will be: $47.50 multiplied by all your years and partial years of Benefit Service earned after the later of October 1, 2002 or the date contributions on your behalf are made at a rate of at least $1.425 per hour.

If you are entitled to a benefit under another defined benefit plan to which your Employer contributed or which is based on the same period of employment or earnings on which your Plan benefit is based, you benefit under this Plan may be reduced by the value of benefits paid under such other plan.

SECTION X
SUSPENSION OF BENEFITS

If you continue in employment past your Normal Retirement Date or your retirement is interrupted, your monthly pension benefit payments may be suspended as described below.

1. Before Normal Retirement Date

If you retire before your Normal Retirement Date and later return to Disqualifying Employment under the Plan, your monthly pension benefit payment will be suspended, which means you will not be entitled to such benefit, for any month during which you are employed in Disqualifying Employment before you reach your Normal Retirement Date. In addition, your monthly pension benefit will be suspended for the six-consecutive months after any consecutive period of one or more months during which you were employed in Disqualifying Employment if you fail to notify the Fund Manager of any Disqualifying Employment within the period described in Section X.4. below.

"Disqualifying Employment" for the period before your Normal Retirement Date is employment in any industry or business activity engaged in by any Employer who currently maintains and contributes to the Plan or who has done so in the past, regardless of whether your current employer contributes to the Plan.

2. After Normal Retirement Date

If you continue in employment beyond your Normal Retirement Date or you retire and later return to employment under the Plan after you have attained your Normal Retirement Date, your monthly pension benefit payment will be forfeited (lost) for any month in which you worked or were paid for at least eight days in Totally Disqualifying Employment. You will be considered as paid for a day if you are paid for at least one hour of work or non-work time (such as vacation, holiday, or illness) during such day.

"Totally Disqualifying Employment" means employment or self-employment that is (A) in an industry covered by the Plan when your monthly pension benefit payments commence, (B) in the geographic area covered by the Plan when your monthly pension benefit payments commence, and (C) in any occupation in which you worked under the Plan at any time or any occupation covered by the Plan at the time your monthly pension benefit payments commence. In any event, work for which contributions are required to be made to the Plan is Totally Disqualifying Employment.

When your monthly pension benefit payments begin, the Fund Manager will notify you of the Plan rules concerning suspension of benefits.

3. Resumption of Benefit Payments and Amount

You will again receive your monthly pension benefit payments effective for the month following the last month for which your benefit payments were suspended or forfeited. Generally, no adjustments are made to the benefit payment you were receiving unless (i) you complete one year or more of additional Benefit Service after reemployment, in which case your benefit will be recomputed to take into account the additional Benefit Service, and/or (ii) benefits were first paid before your Normal Retirement Age, in which case certain age adjustments may apply.

In the event that the Plan pays a benefit in any month for which benefit payments should have been suspended, the Plan may deduct the amount improperly paid from future payments. The reduction may not exceed 25% of your monthly pension benefit payment, with a few exceptions.

4. Notification to Plan of Employment in Disqualifying Employment

You must notify the Fund Manager in writing within 30 days after having started any type of employment that is or may be Disqualifying or Totally Disqualifying Employment regardless of the number of hours worked. You must also notify the Fund Manager when such Disqualifying or Totally Disqualifying Employment has ended.

5. Review of a Determination of Suspension or Disqualifying Employment

If you wish a review of any suspension determination (or of any disqualifying employment determination), you must request the review in writing within 180 days of receipt of the notice of suspension. Review of such determinations will be subject to the Plan's claims and review procedures (refer to Section XI).

SECTION XI
APPLICATION FOR BENEFITS AND CLAIMS PROCEDURES

1. Application for Benefits Under the Plan.

To receive any benefits for which you may be eligible, a written application must be filed with the Fund Manager together with such other documentation as is required by the Fund Manager to evidence your age, the age of your spouse, and your marital status. You can request such application, as well as any help in filing, by contacting the Fund Manager (refer to Section II.2.). It is recommended that you file your application at least 180 days before the date you want benefit payments to begin. Section V.8. describes the effects of a failure to file a timely application.

2. Date of Pension Benefit Payments.

Once your application has been approved, your pension benefit check(s) will be mailed from the Fund Manager's office to arrive by the first day of each month. If there is a delay in approving your first monthly pension benefit payment, the first check you receive will recognize all back payments due from your date of eligibility for benefits.

3. Claims Procedure.

If you make a claim for benefits under the Plan, the Plan Administrator will advise you within 90 days after receiving your claim if the application is approved or denied. If special circumstances require an extension of time to process the claim, you will be notified in writing before the end of the 90-day period of the need and reasons for the extension and the date by which the Plan Administrator expects to render its decision. In no event will the extension period exceed a period of 90 days from the end of the initial 90-day period.

If your claim is denied, you will receive a written denial notice that will include:

- the specific reason or reasons for the determination;
- specific reference to the provision of the Plan document or rule on which the denial is based;
- a description of any additional material needed so that a benefit may be paid and an explanation of why such material or information is necessary; and
- an explanation of the claims review procedure under the Plan and the time limits applicable to the claims review procedure, including a statement of your right to bring a civil action under section 502(a) of ERISA after an adverse determination on appeal.

You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.

4. Appeal of Denied Claims

If your application for pension is denied, in whole or in part, you will have 60 days from the date you receive the notice of denial of your claim to file with the Plan Administrator a request for an appeal of the denial of benefits. The appeal request must be made in writing and directed to the

Plan Administrator. In preparing for your appeal, you or your authorized representative may, upon request, review documents pertinent to the claim and submit issues and comments in writing.

The Plan Administrator will render all decisions on appeal no later than the date of the next meeting of the Plan Administrator that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such a case, a decision will generally be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision will be rendered no later than the third meeting of the Plan Administrator following the Plan's receipt of the request for review. Written notice of the extension will be furnished to you prior to the commencement of the extension. The Plan Administrator will notify you of its decision no later than five days after the determination is made. At the review, the Plan Administrator will decide the issue on the basis of the merits of the case and their decision shall be final and binding on all parties. If your claim is denied on review, you will receive a written statement that will include:

- the specific reason or reasons for the determination;
- reference to the specific provision of the Plan document or rule on which the denial is based;
- a statement that you are entitled to receive, upon request and free of charge, access to and copies of, all documents, records and other information that is relevant to your appealed claim for benefits; and
- a statement that you are entitled to bring a civil action in federal court under section 502 of ERISA to pursue your claim for benefits.

If you challenge the decision in federal court, a review by a court of law will be limited to the facts, evidence and issues presented during the claims procedure set forth above. The appeal process described herein must be exhausted before you can pursue the claim in federal court. Facts and evidence that become known to you after having exhausted the appeals procedure may be submitted for reconsideration of the appeal; however, the decision whether to grant any such reconsideration is within the discretion of the Plan Administrator, and any reconsideration, if granted, will proceed in accordance with the time limits established herein. Issues not raised during the initial appeal will be deemed waived.

5. Timing and Forum Restriction for Filing a Claim Against the Plan in Court.

You may not bring any action in any court or file any charge, complaint or action with any state, federal or governmental agency until all available claim and appeal rights as currently described in the Plan and this SPD have been exhausted.

If you wish to challenge a denied claim for benefits, you must file a civil action in the United States District Court for the District of New Jersey **no later than two years** from the date on which the Plan Administrator denies the appeal. After the two-year period has lapsed, all suits regarding a denial of a claim for benefits on appeal are barred.

6. Discretionary Authority

The Plan Administrator maintains discretionary authority with respect to the interpretation of the terms of the Plan, determining eligibility for and entitlement to Plan benefits in accordance with the terms of the Plan, and any interpretation or determination made pursuant to such discretionary authority shall be given full force and effect, unless it can be shown that the interpretation or determination was arbitrary and capricious.

SECTION XII
NON-ASSIGNMENT OF BENEFITS

1. In General.

As a general rule, your interest in your Accrued Pension Benefit may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your Accrued Pension Benefit.

There is an exception, however, to this general rule, in the case of a "qualified domestic relations order," as described below.

2. Qualified Domestic Relations Order.

The Plan Administrator may be required by law to recognize obligations you incur as a result of a "qualified domestic relations order" or QDRO, which is a court judgment, decree or order made under state domestic relations law that may assign some or all of your benefit to your spouse, former spouse, child, or dependent, as alternate payee. The Plan Administrator must honor a "qualified domestic relations order." If a qualified domestic relations order is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Plan Administrator or its delegate shall determine the validity of any domestic relations order it receives.

If you are going through a divorce, or a QDRO is desired by your former spouse or child, the parties should contact the Fund Manager about your pension, preferably before the entry of a court order or property settlement. The Fund Manager will provide the parties with the Plan's QDRO Procedures. A QDRO must clearly describe the parties involved, the amount of the participant's benefits to be paid by the Plan to the alternate payee, the number of payments or period to which the order applies, and the beginning date for such payments. A domestic relations order assigning benefits to an alternate payee will be deemed a QDRO by the Plan only if it conforms to the requirements of the law and the provisions of the Plan.

SECTION XIII
RIGHT TO AMEND AND TERMINATE THE PLAN

The Trustees have the right to amend the Plan at any time. In no event, however, shall any amendment (a) authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries; (b) cause any reduction in your Accrued Pension Benefit; or (c) cause any part of your Plan assets to revert to the participating employers.

The Trustees expect to continue this Plan indefinitely, but reserve the right to terminate the Plan at any time, if not in violation of any applicable collective bargaining agreement then in effect. If the Plan terminates, you will be 100% vested in your Accrued Pension Benefit to the extent then funded; all of the assets of the Pension Fund except those needed to meet final administrative expenses will be applied to provide benefits in accordance with the terms of the Plan that follow ERISA requirements. Any funds remaining after satisfaction of all liabilities under the Plan will be returned to the Employers.

SECTION XIV
OTHER IMPORTANT INFORMATION ABOUT THE PLAN

1. Social Security Benefits

In addition to any benefits you receive from the Plan, you may also be entitled to receive Social Security retirement benefits. Your Social Security benefits are provided through payroll taxes made by you and your Employer.

2. Taxation of Benefits

You are not taxed on the money contributed by your Employer until you begin to receive benefits from the Plan. The benefit payments you receive are considered taxable income to you when you receive them. If you receive a single lump sum payment under the Plan, it will be subject to mandatory federal tax withholding rules (which currently require 20% to be withheld) and, in some cases, may be subject to a 10% early distribution excise tax. You may be able to postpone income tax and avoid the penalty by having the Plan transfer the amount directly to a traditional individual retirement account or annuity or another employer retirement plan that accepts these direct rollovers. You will receive a more detailed description of your payment options (if applicable), tax rules and direct rollover rights when you apply for benefits. However, you should consult with a professional tax advisor to determine the exact tax (federal, state and local) consequences of benefit payments.

3. Loss, Reduction or Restriction on Benefits

Some of the circumstances under which your benefits may be lost, reduced or suspended are set forth below. Other sections of this SPD describe these and other such circumstances in more detail. Other circumstances could apply that we cannot anticipate (such as law changes).

- if you terminate your employment with your Employer and other contributing Employers before you are "Vested";
- if you die before you begin to receive your benefits, unless your spouse is eligible for survivor benefits;
- if the Plan terminates and there are insufficient funds to provide all accrued benefits above those that are guaranteed by the Pension Benefit Guaranty Corporation ("PBGC");
- if you elect to start your pension benefit payments before your Normal Retirement Age, your monthly pension benefit may be reduced because it will be paid over a longer period. If you choose a benefit form providing survivor benefits, your monthly pension benefit may be reduced because it is expected to be paid to your beneficiary after your death;
- if you do not make a timely application for benefits;
- your benefits are suspended due to continued employment after your Normal Retirement Age or due to reemployment after benefits have commenced;

- your monthly pension could change if there is any mistake in the amount of your pension. If this happens, later payments may be adjusted to correct the error. If you are overpaid, your later payments may be reduced so that the Plan can recoup the overpayment or the Plan may seek repayment;

- if you fail to make a timely appeal of a denied claim, those denied benefits will not be paid;

- if all or a portion of your benefit is directed to be paid to your spouse, former spouse or child under a QDRO;

- benefits are reduced by any taxes the Plan is required to withhold under federal and state laws; or

- if the Board of Trustees cannot locate you or your beneficiary, benefits cannot be paid on your behalf from the Plan (for this reason, it is very important that you and your beneficiary keep an up-to-date mailing address on file with the Fund Manager).

4. Change in Employment Status

If you join a category of employees with an Employer not eligible for participation in the Plan, you will not accumulate any further Benefit Service. However, you will continue to accumulate Vesting Service as long as you remain employed by an Employer. If you become employed by an Employer who contributes to a related plan, you will continue to earn Vesting Service under the Plan's reciprocity agreement.

5. Fraud and Cybersecurity Attacks

It is critical that you take steps to ensure the security of your Plan benefit to reduce the risk of fraud and loss. This includes, among other things, monitoring your Plan information and Plan communications (including mailings to your home from the Fund Manager) for transactions that you did not authorize, and keeping your contact information and communication preferences up-to-date to ensure that you receive all Plan notices.

SECTION XV
BENEFITS INSURED BY PBGC

On September 26, 1980, President Carter signed into law the Multiemployer Pension Plan Amendments Act of 1980 ("MPPAA"). Under the MPPAA, most benefits under this Plan are guaranteed by the PBGC if the Plan becomes insolvent.

Your pension benefits under this multiemployer plan are insured by the PBGC, a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11.00 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers (1) normal and early retirement benefits and (2) certain benefits for your survivors.

The PBGC guarantee generally does not cover (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for less than five years at the earlier of (a) the date the plan terminates or (b) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, contact the Fund Manager or contact the PBGC, 445 12th Street SW, Washington, D.C. 20024-2101, or call 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

SECTION XVI

ERISA RIGHTS

A Participant in the Plan is entitled to certain rights and protections under ERISA. ERISA provides that all participants of the Plan shall be entitled to:

(a) Examine, without charge, at the office of the Fund Manager, all Plan documents, including Collective Bargaining Agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

(b) Obtain copies of all Plan documents and other Plan information upon written request to the Board of Trustees. The Board of Trustees may make a reasonable charge for copies.

(c) Receive an annual funding notice containing detailed financial information on the Plan. The Board of Trustees is required by law to furnish you with a copy of this annual funding notice each year.

(d) Obtain a statement telling you whether you have a right to receive a pension (i.e., a payment of retirement benefits from the Plan) at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you must work to have a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

(e) Obtain, without charge, a copy of the Plan's procedures governing the Qualified Domestic Relations Order determination.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in your interest and that of other Plan participants and beneficiaries. The Plan is also subject to the minimum participation standards, minimum vesting standards, benefit accrual, and prohibited transactions requirements of ERISA.

No one, including your Employers or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Board of Trustees to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board of Trustees.

If you have a claim for benefits that is denied or ignored, in whole or in part, and you have exhausted all administrative remedies, you may file suit in federal court. As set out in Section XIII, a suit challenging a denied claim must be filed in a civil action in the United States District Court for the District of New Jersey no later than two years from the date the claim is denied on appeal. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order and you have exhausted all administrative remedies, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and a fee if, for example, it finds your claim is frivolous.

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