

SAN FRANCISCO ELECTRICAL WORKERS RETIREMENT SAVINGS PLAN

SUMMARY PLAN DESCRIPTION

January 2023

SAN FRANCISCO ELECTRICAL WORKERS RETIREMENT SAVINGS PLAN

720 Market Street, Suite 700
San Francisco, California 94102-2509
(415) 263-3670

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San Francisco, CA 94117	San Francisco, CA 94102

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**SAN FRANCISCO ELECTRICAL WORKERS
RETIREMENT SAVINGS PLAN**

April 2023

Dear Participant:

We are pleased to provide this updated Summary Plan Description of the San Francisco Electrical Workers Retirement Savings Plan. The Plan covers members of IBEW Local 6 who work in Covered Employment under a collective bargaining agreement that requires employer contributions to the Plan. Along with other pension benefits you have likely earned, the Plan is designed to provide additional resources for you and your family upon retirement.

This Summary summarizes the Plan's terms, highlighting only the Plan's key features. The official text of the Plan is contained in the Plan document, which controls eligibility, benefit payments, participation, administration and other aspects of your benefits. Any ambiguity or conflict between this Summary and the Plan will be governed by the Plan document, not this Summary.

This Summary reflects all amendments in effect on January 1, 2023.

In addition to the Plan document, a separate Trust Agreement between IBEW Local 6 and the San Francisco Electrical Contractors Association sets forth duties of the Trustees, among other things.

Please read this Summary carefully. If you are married, you may want to discuss this Summary's contents with your spouse. You should keep this Summary for future reference, along with any announced changes to the Plan, at least until the next version of this Summary is distributed.

If you have any questions about the Plan or need additional information, please contact the Plan Office.

Sincerely,

Thomas Coleman, Chair
Board of Trustees

John Doherty, Co-Chair
Board of Trustees

CAUTION - FUTURE PLAN AMENDMENTS

Future Plan amendments will be made from time to time to comply with new federal laws, rulings by federal agencies, and other changes adopted by the Trustees. These amendments may change or otherwise affect the contents of this Summary. If a significant amendment is made to the Plan, a notice and explanation of the amendment will be provided to you shortly after the adoption of the amendment. Before retiring and applying for your pension, contact the Plan Office to determine if there have been Plan amendments since this Summary was published that may affect your retirement plans.

LIMITATION ON RELIANCE ON SUMMARY AND STATEMENTS

This Summary provides a general summary of the Plan's rules, does not cover all Plan details, and is not meant to interpret or change Plan provisions. You should review the Plan document to fully determine your rights. The Plan document is available for your review at the Plan Office upon written request.

You cannot rely on oral statements of Plan Office personnel, a Trustee, an Employer, a Union officer, or any other individual. Though the Plan Office may respond orally to questions, oral communications are not binding on the Plan and cannot be relied upon in a dispute concerning your benefits. If you would like an interpretation of a Plan provision, address your request in writing to the Board of Trustees at the Plan Office. To ensure that the Board's response is helpful to you, please furnish full and accurate information concerning your question.

Although the Plan Office does its best to ensure the accuracy of its Participant communications, occasionally mistakes occur. Should incorrect information be communicated to you, the Plan reserves the right to correct the mistake in a reasonable manner at any time, including retroactively.

The Plan Office does not provide tax or retirement advice. You should discuss with a tax or financial advisor the consequences of any withdrawal of funds or selection of a benefit option.

If You are Approaching Retirement

Contact the Plan Office to Schedule an Appointment or Obtain Application Forms

Write or phone the Plan Office at (415) 263-3670 before you retire to schedule an appointment with a Plan representative to review your retirement options and determine what documents you may need for timely processing of Retirement Savings Plan distributions and your application under the separate Northern California Electrical Workers Pension Plan (NCEW Pension Plan). The mailing address of the Plan Office is: EISB, 720 Market Street, Suite 700, San Francisco, CA 94102. You must file an application with the Plan Office to obtain Plan benefits. You may want to file your application well before your planned retirement date so as to give the Plan Office time to process your application and obtain all the necessary information. You should provide at least the following to the Plan Office with your application:

- ✓ your intended retirement date
- ✓ proof of your age (birth certificate) and that of your spouse if you are married
- ✓ your social security number and, if married, your spouse's social security number
- ✓ proof of marriage, if applicable (marriage certificate)
- ✓ copy of any domestic relations order requiring benefit payments to a former spouse
- ✓ military discharge papers, if applicable

The Plan Office will notify you when your distribution request is approved.

I. INTRODUCTION

1.1 General Plan Information

This San Francisco Electrical Workers Retirement Savings Plan (Plan) is a multiemployer, collectively bargained, defined contribution retirement plan providing contributions to Participant accounts. A Participant is an individual with an account balance in the Plan. The Plan contains a formula for determining Participant and Employer contributions. As a Participant, you will be entitled to the balance contained in your account, generally at retirement, but also before retirement for certain specified reasons.

The Plan was last restated effective as of January 1, 2008, which was approved by the Internal Revenue Service on October 22, 2015, and which supersedes previous Plan documents and amendments. This Summary reflects the IRS-approved 2008 restatement through Amendment #7. Before 2007, the Plan was a money purchase pension plan. The Plan was converted to a profit sharing plan on January 1, 2007, to allow for Participant 401(k) contributions.

The Plan year for the Plan is the calendar year.

The Plan is funded by Employer contributions required to be made to the Plan by a collective bargaining agreement or subscription agreement, and by Participant elective contributions. Plan assets are held in a trust established under the Plan to hold Plan assets (Trust), and are divided up among all Participants in individual accounts. Each account receives its own contributions, bears its own earnings and losses based upon the performance of investment funds that may be selected by the Participant, and bears an allocation of administration expenses incurred to operate the Plan. A Participant's benefits are in the form of distributions from the Participant's account. The more Participant contributions you make to the Plan, and the higher your investment return over the years, the greater your account will be when you need to withdraw amounts to help with your retirement.

The current collective bargaining agreement between the bargaining parties (Local 6 of the International Brotherhood of Electrical Workers (Local 6) and the San Francisco Electrical Contractors Association (Association)), and individual employers if applicable, (referred to as the "Local 6 CBA" in this Summary) requires Employers to contribute to the Plan at fixed rates per hour for each hour worked by their covered employees, and allows Participants to elect additional contributions that are paid directly from your wages on a pre-tax basis. Subscription agreements also require fixed rate contributions from Employers. Upon request, the Plan Office will provide you with a complete list of the Employers and employee organizations sponsoring the Plan. You may also examine that list at the Plan Office or other locations (such as Local 6's office). The Plan Office will also provide you upon written request information on whether a particular employer for whom you are employed is contributing to the Plan and, if the employer is a contributor, the employer's address.

1.2 Governing Law and Service of Legal Process

The Plan is governed by a federal law known as the Employee Retirement Income Security Act of 1974, as amended (ERISA). Unlike benefits under the NCEW Pension Plan, this Plan's benefits are not insured by the Pension Benefit Guaranty Corporation (PBGC), which was established under ERISA. Service of legal process may be made on:

EISB
c/o Nancy Finegan, Plan Manager
720 Market Street, Suite 700
San Francisco, CA 94102

Service of legal process may also be made upon the Plan's legal counsel or the Chair or Co-Chair of the Board of Trustees, the addresses for which are listed in the preface to this Summary.

1.3 Federal Identifying Numbers

The IRS Employer Identification Number (EIN) for the Plan is 94-6062674, and the plan number is 002.

II. PLAN ADMINISTRATION

2.1 Board of Trustees is Plan Administrator

The Plan is administered by a Board of Trustees (Board) consisting of three individual trustees representing labor and three representing management (Trustees). The Union Trustees are selected by Local 6 and the Employer Trustees are selected by the Association. In addition, the Board includes up to four alternate Trustees (two for each side) who may vote only when a non-alternate Trustee is absent.

Any questions about the Plan and your benefits should be directed to the Plan Office at:

Board of Trustees
San Francisco Electrical Workers Retirement Savings Plan
720 Market Street, Suite 700
San Francisco, CA 94102-2509

The Board has many powers and functions including the power to adopt administrative rules, policies and procedures, interpret Plan documents, amend the Plan, decide policy questions, invest Plan assets and appoint advisors and consultants such as an auditor and investment managers.

Only the Board has full discretionary authority to determine eligibility and benefit amounts, decide benefit claims and appeals, make findings of fact and construe and interpret the Plan and related documents and any rule it adopts. No other person or entity can interpret the Plan.

2.2 EISB (the Plan Office) and Others Assist with Plan Administration

The Board has contracted with the Electrical Industry Service Bureau (EISB), generally referred to in this Summary as the Plan Office, to administer the Plan on the Board's behalf along with other professional advisors who are listed at the beginning of this Summary. The mailing address of the Plan Office is:

EISB
720 Market Street, Suite 700
San Francisco, CA 94102-2509
Tel: (415) 263-3670

An investment consultant monitors the Plan's investments and investment managers, and assists the Board with developing the Plan's investment policy and with regular periodic reviews of the Plan's investment portfolio performance. The Plan's accountant audits the Plan's financial statements each year and prepares the Plan's annual Form 5500 that is filed with the U.S. Department of Labor. The Plan's co-counselors advise the Board on legal and regulatory matters. Plan assets are maintained in the custody of an affiliate of Fidelity Investments, and Participant accounts are maintained on the Fidelity recordkeeping platform.

III. ELIGIBILITY AND PARTICIPATION

3.1 Eligibility and Commencement of Participation

As an Employee, you commence participation, and thus become a "Participant," when you work your first hour of service for which the Local 6 CBA or a Subscription Agreement requires a contribution to the Plan. In general, Employer contributions commence under the Local 6 CBA after an Employee completes one year as an apprentice. You are an "Employee" if you are an employee of an Employer who is performing work under either the Local 6 CBA or under a Subscription Agreement (which generally provides for coverage of employees of the Joint Apprenticeship Training Committee and Alumni Employees). An "Employer" is an employer required by the Local 6 CBA, or a Subscription Agreement, to make contributions to the Plan. A "Subscription Agreement" is a separate written agreement allowing an employer to fund the Plan for specified employees who are not covered by the CBA, including Alumni Employees. An "Alumni Employee" is a former Local 6 CBA bargaining unit employee performing services for Local 6, the JATC, or an Employer, that meet certain requirements under IRS regulations, provided they are not a professional or sole proprietor, or a partner of an unincorporated Employer.

Upon commencing participation, you will be asked to complete a form (available at the Local 6 office or the Plan Office) stating your address, social security number, beneficiary designation, birth date,

investment preferences and other information necessary for administration of the Plan. Inform the Plan Office if you change your address so the Plan can communicate with you.

3.2 Account Established Upon Commencing Participation

When you commence participation, the Plan Office establishes a separate account within the Plan on your behalf. Your account balance represents the current benefit you have earned under the Plan, and is adjusted as of the close of each business day. The current value of your account reflects (i) Employer contributions made on your behalf, (ii) any 401(k) contributions you make, (iii) allocable investment earnings or losses, (iv) allocable administrative expenses, (v) any amounts transferred from your account to an Alternate Payee pursuant to a QDRO (see paragraph 8.2) and (vi) any amounts paid to you as benefits (including any loan defaults that have been treated as distributions).

Your account may fluctuate up and down depending on all of these factors, and there is no guarantee of any minimum account balance as of any particular valuation date.

3.3 Duration of Participation in the Plan

Once you become a Participant you remain a Participant so long as you have an account balance.

IV. CONTRIBUTIONS

4.1 Employer Contributions

Under the Local 6 CBA or a Subscription Agreement, Employers make mandatory Employer contributions to your account. Contribution rates for each hour of your employment are set, from time to time, by the bargaining parties. Employer contribution rates for apprentices are also set forth in the Local 6 CBA and are based on the apprenticeship level of the employee.

As of January 1, 2023, Employer contribution rates under the Plan are as follows:

Member Work Classification	Hourly Employer Contribution Rate
Journeyman and Above	\$8.50
Apprentice - 80%	\$6.80
Apprentice - 75%	\$6.37
Apprentice - 70%	\$5.95
Apprentice - 65%	\$5.53
Apprentice - 60%	\$5.10
Apprentice - 55%	\$4.68
Apprentice - 50%	\$4.25
Apprentice - 45%	\$3.82
Apprentice - 40% and Below	(Not Eligible)

Employer contributions are not subject to social security or Medicare taxes, income tax withholding or other payroll taxes. An Employer must make contributions (along with a transmittal form) for your work hours by the 15th day of the month succeeding the month in which the hours were worked, except that the deadline is the 20th of the month when the Employer reports to the Plan Office electronically. Each month, the Plan Office records the information supporting the Employer and Employee contributions, then transfers this information and wires the contributions to Fidelity Investments.

BE ALERT FOR DELINQUENT EMPLOYER

Notify Local 6 and the Plan Office immediately if you are aware or suspect that your Employer has not contributed to the Plan the full amount of contributions required under the Local 6 CBA or a Subscription Agreement. If you do not, your account may not be credited with the correct or full amount. Although you may be credited with contributions required to be made to your account even if those contributions are delinquent, the Plan Office must be advised of the proper amount of contributions owed.

4.2 401(k) Contributions

In addition to Employer contributions, Participants are allowed to make 401(k) contributions (sometimes referred to as elective deferral or Employee contributions) to their account. Participants may select a deferral classification effective as of January 1 and July 1 of each year which determines the amount of the Participant's hourly wage that is paid into the Participant's account instead of paid in cash. A Participant may elect to defer any percentage of pay in 3% increments up to 24%. Although election changes may be made only semi-annually, a Participant may revoke an existing salary deferral election at any time, subject to reasonable administrative processing.

The maximum amount of Employee contributions that may be made to your account for 2023 is \$22,500, though that limit is increased by a "catch-up" amount of \$7,500 (to \$30,000 total) if you will have attained at least age 50 by the end of the deferral year. These limits adjust annually for inflation. Although Employee contributions reduce a Participant's wages for income tax purposes, they are still subject to Social Security and Medicare taxes.

In late May effective for the next July 1, and in late November effective for the next January 1, a Participant may complete a form changing his or her desired hourly elected deferral amount. That form must be returned to the Plan Office by the date specified in the accompanying notice if any change from the prior 6-month period is to be made for the next 6-month period. The Plan Office will notify your Employer of any wage deferral election changes you submit. If you are later dispatched to another signatory employer, your dispatch form will reflect your current elective deferral percentage amount. Although you may make or change an election to defer your wages only twice per year as described above, you may revoke an existing election (that is, stop all 401(k) contributions) at any time during the year by notifying the Plan Office. Your revocation election may require one or two pay periods to implement.

Excess Deferrals. The annual limit on Employee contributions (\$22,500 for 2023) applies to all 401(k) and other elective deferral plans of other employers in which you may participate. Potentially, elective deferrals to your account, when combined with deferrals made to other plans in which you participate, will exceed the limit. If that occurs, notify the Plan Office by March 1 after the end of the year and ask the Plan to issue you a refund of the excess (plus earnings) by April 15 in order to avoid adverse tax consequences. Excess deferrals refunded to you must then be included in your taxable income for the year to which the refund relates. If you contribute to multiple elective deferral plans, you may want to monitor your deferrals as the year progresses and revoke your elections when you reach your annual limit.

If you are an Employee who is working on portability as described in the 1997 portability agreement between the IBEW and NECA, any 401(k) election you have made under the RSP is suspended until you no longer are working on portability. Employees working on portability are not allowed to make 401(k) contributions.

4.3 Overall Contribution Limits

The law limits combined annual Employer contribution and Employee contribution amounts that may be made to your account. These limits are unlikely to affect you. For 2023, the maximum total contributions

that can be made to your account is \$66,000 (indexed annually), excluding Participant catch-up contributions described in Section 4.2, which are not counted toward this limit.

4.4 Reciprocity

Plan is Signatory to National Reciprocal Agreement

The Plan is a party to the Electrical Industry Pension Reciprocal Agreement (Reciprocal Agreement), giving Participants the ability to cause the transfer of employer contributions from a signatory plan in which they were earned to the Participant's home fund. A copy of the Reciprocal Agreement is available upon written request of the Plan Office. The terms of the Reciprocal Agreement may be changed or amended from time to time by vote of the participating trusts throughout the United States. To determine whether changes have occurred in the Reciprocal Agreement since the printing of this Summary, contact the Plan Office. The National Reciprocity Office is responsible for and handles any appeals, disputes or questions relating to the Reciprocal Agreement, and can be contacted at (202) 728-6121.

Home Fund. Generally, a Participant's home fund is the fund (or funds) maintained by the Participant's local union in which he or she is a member. A Participant may select this Plan as his or her home fund, but only in the unusual case where the Participant is not a participant in the plan of his or her local union. The Plan will reject a Participant's request for the Plan to be that Participant's home fund if the Participant has an accrued benefit in his or her local's plan.

Qualifying for Reciprocal Transfers

To qualify for reciprocal transfers to or from this Plan, you must register on the Electronic Reciprocal Transfer System (ERTS) and present a valid photo identification to your home fund (as defined in the Reciprocal Agreement), any other fund that is signatory to the Reciprocal Agreement, or any IBEW local union. Reciprocity will remain in effect unless and until you request, on ERTS, that reciprocity cease. For further information regarding reciprocity, please contact the Plan Office.

Outbound Reciprocity

If you are a traveler working in Local 6's jurisdiction, Employer contributions may be transferred (reciprocated) over to your home fund if your home fund is signatory to the Reciprocal Agreement and you qualify for reciprocal transfers (see above). If you do not qualify for reciprocal transfers, you will not later be allowed to transfer the Employer contributions portion of your account to your home fund. If no transfer authorization is available (perhaps because your home fund is not signatory to the Reciprocal Agreement), but later becomes available, you will need to execute the authorization if your home fund allows transfers and you wish to have your Employer contributions transferred to your home fund on a prospective basis. Elective deferral contributions made to the Plan cannot be reciprocated to your home fund.

Inbound Reciprocity

If the Plan is your home fund and you become employed in or expect to work in the jurisdiction of another IBEW local union, you may authorize the transfer to the Plan of any employer contributions made on your behalf to a defined contribution plan maintained by that other IBEW local union. Inbound reciprocal contributions from the other IBEW local union's plan will be credited to your account only to the extent that they do not exceed the amount that would have been contributed on your behalf had you worked the hours under the Local 6 CBA. Elective deferral contributions made to another IBEW local union's 401(k) plan are not reciprocated into the Plan; only employer contributions can be reciprocated.

Excess Inbound Reciprocal Contributions. If inbound reciprocal contributions are not credited to your account because they were earned at a contribution rate that exceeds the rate provided under the Local 6 CBA, they generally will be credited to the NCEW Pension Plan. However, if your hours worked under the other IBEW local union's jurisdiction resulted in contributions to that local's defined benefit plan, any reciprocal contributions from the other local's defined benefit plan to the NCEW Pension Plan that, when added to any excess reciprocal contributions under this Plan, exceeds the amount of contributions supportable by the NCEW Pension Plan's

contribution rate will be credited to your account in this Plan. (See the NCEW Pension Plan's summary plan description for a summary of the reciprocity rules under that plan.)

Example. For each hour you work under the Local 6 CBA your employer is required to contribute \$12.02 to the NCEW Pension Plan and \$8.50 to the RSP (this Plan). If you worked in another local's jurisdiction that required an \$11.00 contribution to that local's defined benefit pension plan (similar to the NCEW Pension Plan) and another \$10.00 to that local's defined contribution plan (similar to the SFEW Retirement Savings Plan), and all of it is reciprocated back to the Local 6 plans, then \$12.02 will be credited to the NCEW Pension Plan (*i.e.*, \$11.00 + \$1.02) and the remaining \$8.98 to your account in the RS Plan.

Differential Contributions Under Portability. Differential contributions are the excess of retirement contributions required under another local's collective bargaining agreement over retirement contributions that would have been required under the Local 6 CBA. If you work in another IBEW local union's jurisdiction that is subject to a portability agreement that requires differential contributions to be paid into Local 6's retirement plans, the differential contributions will be credited to the two Local 6 retirement plans based on the relative contribution rates of the two plans. For example, the Inside Wiremen combined pension trust contribution of \$20.52 (as of January 1, 2023) consists of a \$8.50 contribution to this Plan (about 41% of the total contribution) and a \$12.02 contribution to the NCEW Pension Plan (about 59% of the total contribution. For each \$1.00 transferred to the pension trust, about \$0.41 will be allocated to this Plan and \$0.59 will be allocated to the NCEW Pension Plan. Thus, the differential contributions, when added to the contributions transferred under the Reciprocal Agreement, will equal the total hours the Participant worked multiplied by the combined hourly pension rate established under the Local 6 CBA (currently \$20.52).

Trust to Trust Transfers

If this Plan is your home fund, you may transfer to the Plan your funds held in a qualified defined contribution plan that is party to the Reciprocity Agreement. Contact the Plan Office for more details.

Special Rules for 401(k) Contributions

Your 401(k) contribution election under the Local 6 CBA will continue to be effective (until changed) in Local 6's jurisdiction even if you work for an Employer that is not a member of SFECA. It will also remain effective when you work outside Local 6's jurisdiction if you are a member of Local 6 and you are working for an SFECA Employer. It will not be effective if you are working outside the jurisdiction of Local 6 and either (i) you are not a member of Local 6 or (ii) your Employer is not a member of SFECA. It will be suspended for any period of time you are working on portability.

4.5 Rollovers Into the Plan

If you have an account, you may deposit into the Plan any eligible rollover distribution you have received from another tax-qualified plan or arrangement (excluding any after-tax amounts) as a "rollover" contribution. The rollover will be placed in a separate rollover subaccount within your account. Consult your personal tax advisor to determine if a rollover to the Plan is available and in your interest. You will not be allowed to roll over unless you can show that the rollover is proper under the tax rules. You are not required to have earned a year of service in order to make a rollover contribution to the Plan.

4.6 Vesting

A Participant's entire account is 100% vested at all times.

V. MANAGING YOUR ACCOUNT

5.1 You May Self-Direct the Investment of Your Account

The Plan allows you to self-direct the investment of the assets credited to your account. Investment options include a wide range of funds that vary from conservative capital preservation to more aggressive, growth investment approaches, allowing you to design an investment strategy that best suits

your goals, time horizon and risk tolerance. Your share of the fund's earnings or losses will be credited to, or deducted from, your account as of the end of each business day.

The Plan is a plan described in ERISA §404(c), and related regulations, which means that, to the extent you control the investment of your account, you are responsible for investment results. Because you can control your Plan investments, the Board and other Plan fiduciaries generally are not responsible for investment losses attributable to your investment decisions. In structuring the Plan to allow participant-directed investments, the Board intends that the Plan qualify as a "Section 404(c) Plan" and for the Plan's fiduciaries to be relieved of any liability for losses incurred as a result of your investment instructions.

A detailed description of the Plan's investment options, and their recent performance, is available online at Fidelity NetBenefits at www.netbenefits.com or you may obtain a hardcopy by calling 866-84UNION (or 866-848-6466). You may also request a hardcopy of this information by contacting the Plan Office. Please note that an investment fund's past performance is not necessarily an indication of how the fund will perform in the future, and any investment option you select may lose money. At any time, subject to administrative processing, you may make changes to your investment elections for future contributions and/or exchange all or a portion of your existing balance into other funds that are available under the Plan via NetBenefits or by phone. You should review your investment mix and deferral percentage and update as appropriate.

Default Fund. If you have not provided express direction instructing the Plan how your account should be invested, your account will be invested by default in the age-appropriate SFEW Lifecycle Fund, which is a series of funds that the Board manages and is designed to contain at least one investment option that is appropriate for a Participant based on the Participant's age. Because your investment objectives may not be consistent with the age-appropriate SFEW Lifecycle Fund, you should consider self-directing your account to one or more other fund options. We encourage you to select your own investment funds for your account so that your need for investment return and tolerance for risk reflect your sensibilities and not those of the Trustees.

Voting, tender and similar shareholder rights for the mutual funds you hold in your account are exercised by the Plan's investment consultant, which employs a process for determining how shareholder rights are exercised. Voting, tender and similar shareholder rights for Plan assets held in bank common or collective trusts are exercised by the trustee of those trusts. The Plan does not provide for pass-through voting.

5.2 Expenses

The Plan incurs administrative expenses for recordkeeping, insurance, legal, accounting and other services. These expenses are paid from the Plan's assets and allocated to all accounts. The expenses vary each quarter and certain expenses attributable only to a specific account may be assessed against that account and not spread among other accounts. The Plan at any given time may uniformly reduce or increase an account on any valuation date so that the aggregate amount of all accounts is equal to the value of the Plan's assets net of estimated accrued liabilities. The amount of fees charged to your account each quarter is listed on your account statement.

With several exceptions, fees paid by the Plan are allocated to Participant accounts on both a per capita and account balance basis. The exceptions are:

- Each quarter, a flat amount plus a percentage of the account's assets is charged to each Participant's account to cover Plan administrative fees, up to a maximum of \$100. As of January 1, 2023, the quarterly amount was \$24 and the percentage was 0.02125% (*i.e.*, 2 $\frac{1}{8}$ basis points), but the amount and the percentage are subject to change.
- Fees incurred to manage investment funds are charged by those funds themselves and result in a reduced fund net asset value (or "NAV"). The SFEW Lifecycle funds and the IBEW-NECA Stable Value Fund are not mutual funds, but charge investment management fees on a similar basis. These fund-level fees are noted in the Fidelity fund descriptions also mentioned in Section 5.1.

- The Plan may charge your account with any fees paid by the Plan that relate principally to your account, such as attorney fees incurred for a QDRO review.
- Your account may be charged a short-term trading fee if you transfer assets into, then out of, an investment fund within a short period of time. Those funds that impose a short-term trading fee are identified in the Fidelity fund descriptions. None of the funds impose any type of sales load or charge, redemption fee or similar fee.

5.3 Account Statements

You will receive quarterly statements showing detailed account information as of the end of each quarter. You may also access your account online at www.netbenefits.com. You must set up a personal identification number (PIN) either online or by contacting Fidelity at 1-866-84UNION in order to access your account. You are responsible for reviewing your account information carefully and notifying the Plan Office promptly if you notice any errors in your statement, including any failure of the Plan to have implemented an Employee contribution election you may have made.

5.4 Electronic Disclosure of Plan Documents and Disclosures

You will be alerted electronically to important new documents and disclosures relating to the Plan by email or text message unless you expressly request that paper versions of documents and disclosures be sent to you by regular first class mail. These alerts will be sent to your email address or cellphone number currently on file with EISB, will describe the nature of the document or disclosure and will either include it as an attachment or provide a link to the EISB website where the document or disclosure can be viewed. You may opt out of electronic disclosure, without charge, by contacting EISB by phone or regular mail (see Section 2.2) and requesting that you be mailed paper copies of all Plan documents and disclosures. Be sure to contact EISB promptly if your email or cell phone number changes.

The use of email and text messaging will also apply for NCEW Pension Plan documents and disclosures, but not for those of the SFEW Health & Welfare Plan. The Health & Welfare Plan will continue to use mainly U.S. regular mail for important notices until that plan expressly informs you otherwise.

VI. PARTICIPANT DISTRIBUTIONS

6.1 Hardship Withdrawals

Before you leave covered employment, you may take a single sum distribution from your 401(k) contribution and rollover portions of your account if you qualify for a hardship withdrawal. You are limited to two hardship withdrawals during any Plan year, and you must attempt to meet your hardship need by first taking any available Plan loans. Your hardship withdrawal, which may not exceed the amount of your financial need plus taxes and penalties on the withdrawal, is available only for:

- a. medical care as described in the Internal Revenue Code for you, or your spouse, dependents or beneficiary;
- b. costs directly related to the purchase (excluding mortgage payments) of your principal residence;
- c. the payment of post-secondary education tuition (and related educational fees, room and board) for the next 12 months for you, or your spouse, dependent or beneficiary;
- d. to prevent your eviction from, or the foreclosure on the mortgage of, your principal residence;
- e. funeral expenses of your deceased spouse, parent, dependent or beneficiary;
- f. expenses to repair damage to your principal residence and that are described in the tax code; and
- g. the payment of your installment (*e.g.*, credit card or automobile loan) debt that is at least 30 days past due by reason of your inability to make timely payments.

You must provide documentation supporting your hardship and certify that you have insufficient cash and other liquid assets to satisfy the need. Also, the withdrawal may not exceed the amount of the financial need (including federal and state income taxes reasonably expected to result from the withdrawal).

Hardship withdrawals should not be requested unless necessary. They are subject to ordinary income tax and, if you have not yet attained age 59½, significant state and federal penalty taxes.

6.2 Disability Retirement

If the Social Security Administration has determined you to be totally and permanently disabled before attaining age 55, you may request a disability distribution from your account in any form allowed under Section 6.9. If you return to covered employment after becoming eligible for a disability distribution, no additional disability distributions will be available to you.

6.3 Early Retirement

Upon attaining age 55, you may request a distribution from your account in any form allowed under paragraph 6.9, provided either:

- a. you are receiving pension payments under the NCEW Pension Plan; or
- b. you have worked no hours of covered employment in the preceding 18 months, and you have not been employed in any capacity in the electrical construction industry in Local 6's jurisdiction in the preceding 18 months, and you submit a statement that you do not intend to return to work in the electrical construction industry in Local 6's jurisdiction.

6.4 Normal Retirement

Upon attaining age 65 and terminating covered employment, you may request a distribution from your account in any form allowed under Section 6.9, even if you have not begun receiving pension payments under the NCEW Pension Plan. Beginning April 1 of the year following the year you attain age 72, the Plan will automatically distribute to you annually at least the minimum amount required by the tax rules.

Before 2020, participants were required to begin taking distributions by April 15 of the year following the year in which the participant attained age 70½. The law was changed to allow Participants who attain age 70½ after December 31, 2019, to delay distributions until April 15 of the year following the year in which the participant attains age 72 before 2023, and 73 after 2022. No minimum distribution was required during 2020 due to special legislation providing pandemic-related relief.

For more information on minimum distributions, please request the form titled *Explanation of Rules Regarding Minimum Distributions and Distributions After Death*.

6.5 Cashout of Small Accounts

Regardless of your age, if your account balance is less than \$5,000, you may request a complete distribution if:

- a. no contributions were made to your account in the preceding 18 months; and
- b. you submit a statement that you do not intend to return to employment in the electrical industry within the geographic jurisdiction of Local 6.

6.6 Pension Enhancement

Instead of receiving a distribution directly from the Plan, you may elect a one-time transfer of a single sum amount from your account to the NCEW Pension Plan to enhance your monthly NCEW Pension Plan benefit. The rollover must be between \$10,000 and \$300,000, and must be elected during the 90-day period that precedes your actual pension start date. The form of benefit for the amount transferred will be the same as that which you selected under the NCEW Pension Plan, and all of the rules of the NCEW Pension Plan will apply to the transfer. This option is a commission-free alternative to purchasing an annuity from an insurance company. If you would like more information about the pension enhancement option, ask the Plan Office for the *Pension Enhancement Option Frequently Asked Questions*.

6.7 Rollovers to Another Plan

Distributions from the Plan that are not directly transferred to another tax-exempt plan or individual

retirement account (IRA) are subject to 20% federal withholding tax (plus state withholding taxes), and then taxed in full (subject to withholding tax credits) on your tax return for the year in which you receive the distribution. A 10% federal, and a 2.5% California state, penalty may apply to your distribution if is paid to you before you attain age 59½, though an exception may apply depending on the circumstances of your distribution. You may reduce or defer the tax due on your distribution by rolling all or a portion of it to an IRA or another tax qualified employer plan within 60 days of receiving the distribution. Hardship withdrawals are not eligible for rollover.

You also may roll over any portion of your distribution directly from the Plan to a Roth IRA. You will owe income tax on the taxable portion of your rollover to a Roth IRA, though the 10% penalty tax will not apply. Also, the 20% withholding tax on a rollover to a Roth IRA will not apply, though you may wish to request that withholding be made on the taxable portion of your rollover.

When you receive a distribution, you will be provided a more detailed explanation of these tax and rollover rules. You should consult with your tax advisor before taking a distribution.

6.8 Loans

You may request a Plan loan for an amount between \$1,000 and \$50,000, not to exceed 50% of your account balance (or, if less, \$50,000 reduced by the highest outstanding loan balance during the 1-year period ending immediately before the new loan date). You may have up to two loans outstanding at any one time, though the limits apply on an aggregate basis. You may not take a new loan if you previously defaulted on a loan and have not paid it off. You must make monthly payments of principal and interest on your loan, which are credited to your account and applied to the same investment funds that receive your new contributions. The maximum loan term is 60 months (or 180 months, if the loan is to acquire your principal residence). Loan fees apply, and will be charged directly to your account. Any loan you obtain is funded and secured by your own account, which will be reduced if you default on the loan. For more information, request a copy of the Plan's Loan Policy from the Plan Office. To initiate a loan, contact Fidelity Investments at (866) 848-6466 to receive a loan application with further instructions.

6.9 Forms of Distributions

If you are eligible for a distribution as described in Sections 6.1 to 6.4, subject to any spousal consent requirement that may apply, you may choose to receive your distribution in any of the following forms:

- i. a single life annuity payable over your lifetime;
- ii. a joint and 50%, 75% or 100% survivor annuity payable over the joint lives of you and your spouse or other designated beneficiary;
- iii. a single sum distribution of any amount, which you may elect up to four times in a 12-consecutive month period;
- iv. a periodic fixed dollar amount;
- v. a periodic fixed percentage of your account determined at or about the time of the distribution; and
- vi. a periodic amount based on your life expectancy.

The periodic amounts described above may be revoked by you at any time. If you are married with an account balance exceeding \$5,000, the default form of benefit is a joint and 50% survivor annuity. Your spouse must consent to any benefit form other than a joint and 50% (or higher) survivor annuity, and the consent must be witnessed by a Plan representative or a notary public. All annuity forms of benefit (other than pension enhancement described in Section 6.5) are obtained by purchasing, with your account, an annuity contract from a commercial insurance company that will pay a monthly benefit to you during your lifetime, then a monthly benefit to your surviving spouse for his or her remaining lifetime that is equal to the payment made to you multiplied by the survivor annuity percentage. If you elect a joint and survivor annuity and an annuity contract is purchased by the Plan on your behalf, you will not later be allowed to change the benefit, even if your spouse dies before you or you later divorce your spouse, and even if you remarry. Instead of purchasing a commercial annuity to enhance their monthly pension

benefit, many retiring Participants who wish to enhance their guaranteed monthly benefit frequently choose pension enhancement described in Section 6.5 instead of a commercial annuity because commercial annuities tend to provide a lower monthly benefit for the same dollar amount due to fees and other factors.

6.10 Applying for Benefits

To request a distribution, ask the Plan Office for a distribution package no more than 180 days before your preferred distribution date. The package will contain distribution information, explain your options, identify the information you will need to submit, and include a form to complete and return to the Plan Office. Applications may be obtained from EISB at 720 Market Street, Ste. 700, San Francisco, California 94102. Forms are also available on the EISB.org website. On request, the Plan Office will provide you a written explanation of the joint and survivor annuity as well as the Plan's other benefit options that are available no earlier than 30 days (or 7 days, if you waive the 30-day rule), nor later than 180 days before benefits are to begin. Until distributions actually commence, you may revoke any benefit election that you have submitted to the Plan Office subject to the spousal consent rules.

VII. DEATH BENEFITS

7.1 Designating a Beneficiary

After your death, your account will be distributed to the beneficiary that you previously selected on a beneficiary designation form prescribed by the Plan Office, completed and sent back to the Plan Office before your death. If you did not designate a beneficiary, then the Plan will distribute your account to your spouse or registered domestic partner (as provided under Section 297 of the California Family Code), child(ren), parent(s) and then your estate, prioritized in that order, with equal sharing among multiple beneficiaries within each class. If, for example, you have a spouse and children, and are comfortable with the Plan's order of determining your beneficiary, then you may not need to complete a beneficiary designation form. Otherwise, you should complete a beneficiary designation form, and review it for changes periodically for changes due to divorce, death of beneficiaries, tax issues and other possible reasons. Be aware that your beneficiary designation previously submitted may become invalid if you thereafter marry or divorce, or if you enter into, or terminate, a registered domestic partnership under California law.

If you (as the Participant) die with your spouse as your beneficiary, your spouse may elect to receive a distribution under any of the benefit distribution forms that would have been available to you (see Section 6.9). The form of distribution to your spouse that will be paid if no other form is elected is a qualified pre-retirement survivor annuity (or "QPSA"). A QPSA is a life annuity contract, purchased from an insurance company with the entire account balance, and which pays monthly benefits for the life of your surviving spouse, provided you have been married at least one year. If you are married and wish to designate a non-spouse beneficiary, you will need to waive the QPSA form of benefit, and your spouse will need to consent to your waiver. If you waive the QPSA before you attain age 35, you will need to waive it again (with spousal consent) after the beginning of the year in which you attain age 35 in order for the designation to continue to apply after the first day of that year. Your selection of a beneficiary other than your spouse is considered a waiver of the QPSA that requires the consent of your spouse. If you would like more information about waiving the QPSA by selecting a non-spouse beneficiary, ask the Plan Office for the notice titled *Explanation to Participant of Qualified Pre-Retirement Survivor Annuity*, which will automatically be provided to you if you wish to select a non-spouse beneficiary while you are married.

Waiver of Death Benefits. Your beneficiary is not required to accept Plan death benefits. For example, your spouse might wish to disclaim receipt of benefits payable after your death and instead allow the Plan to pay whoever is next in line to receive those benefits. Your beneficiary should contact the Plan Manager for more information if your beneficiary may be interested in disclaiming Plan benefits. Any disclaimer made by your beneficiary must be made within the 9-month period following your death.

Different beneficiary forms may be used for this Plan, the NCEW Pension Plan and the SFEW Health & Welfare Plan, though a single combined form may, if expressly stated, be used to designate beneficiaries for this Plan and the NCEW Pension Plan. Be sure to file a separate form for death benefits payable under the Welfare Plan.

7.2 Timing of Death Benefits

Upon your death, your account generally may be distributed to your designated beneficiary at any time, provided your Account is completely distributed no later than the end of the 10th year that begins after the year in which you died (*i.e.*, the 10-Year Rule). However, if your designated beneficiary is an eligible designated beneficiary, some additional distribution choices are available. An individual is your “eligible designated beneficiary” if the beneficiary is (i) your surviving spouse, (ii) your child who has not attained the age of majority, (iii) disabled, (iv) certified as chronically ill where the illness is indefinite in time and expected to be lengthy, or (v) no more than 10 years younger than you.

In addition to the 10-Year Rule, upon your death, (i) your surviving spouse may elect to take roughly equal annual distributions over his or her remaining life expectancy beginning with the year after the year in which you die (or, if later, the year you would have turned age 72), with the spouse’s life expectancy recalculated each succeeding year, and (ii) your other eligible designated beneficiaries may commence benefits in the year following your death over the remaining life expectancy of your oldest nonspouse eligible designated beneficiary or, if longer, your life expectancy (assuming you were still living), with the life expectancy factor reduced by 1.0 each succeeding year.

If you have not designated an individual beneficiary and your surviving beneficiary is not an individual prescribed as your default beneficiary under Section 7.1, your account must be distributed to your default beneficiary, such as your estate, no later than the end of the 5th year that begins after the year in which you died (*i.e.*, the 5-Year Rule). If your nonspouse beneficiary wishes to select an insured single life annuity as the form of distribution, the selection must be made no later than October 31 of the year following the year in which you died.

For more information on death benefits, ask the Plan Office for the form titled *Explanation of Death Benefit Distribution Rules*.

VIII. MISCELLANEOUS

8.1 Military Service

The Plan provides contributions on military service as required under the Uniformed Services Employment and Re-Employment Rights Act of 1994 (USERRA). Generally, USERRA service is service in the Armed Forces of the United States, but may also include uniformed service for other branches of the U.S. Government such as the U.S. Public Health Service. To be entitled to USERRA benefits, you must have (i) been working as a covered Employee during the 90 days prior to your commencement of USERRA service, (ii) returned to work as a covered Employee within 90 days following your discharge, and (iii) been honorably discharged after having served more than 90 days but less than 5 years. You may need to certify your employment periods and provide other information or documentation. In determining contributions for USERRA service, the Plan will credit your account with Employer contributions based on the highest average monthly Employer contribution made on your behalf during the 12 consecutive month period during which the highest number of hours were reported within the 24-month period immediately preceding the date you commenced military service. You may choose to make up any missed Employee contributions upon your return to covered employment by paying into the Plan an amount equal to the highest average annual elective deferral rate of Employee contributions that you made during the 12 consecutive month period during which the highest number of hours were reported within the 24-month period immediately preceding the date you commenced USERRA service for each month of such service. For example, if you averaged 120 hours per month of elective deferral contributions at \$2.00 per hour during the 24 months preceding your USERRA service, upon your return to covered employment you may pay into the Plan \$240 for each full month of your USERRA service. If your USERRA service does not exceed 90 days, you will receive no USERRA credit.

8.2 Qualified Domestic Relations Orders

If you have divorced at any time while a Participant, your former spouse may have an interest in your benefits. The Plan will comply with a court order that awards some or all of your account to a spouse or child (referred to as an “alternate payee”) if the order is a qualified domestic relations order (“QDRO”) as defined in ERISA. You or a potential alternate payee (including through an attorney) may request a copy of the Plan’s procedures for handling QDROs. You or a potential alternate payee may submit a proposed QDRO to the Plan Office for review before submitting it to a court. If you have entered into a registered domestic partnership under Section 297 of the California Family Code, the Plan will recognize a QDRO issued by a California court pursuant to the California Family Code. The term “spouse” in this section includes a registered domestic partner.

Usually, a QDRO will direct the Plan Office to allocate a portion of the Participant’s account to a separate account established for the alternate payee. Benefits will then be paid to the alternate payee as directed by the QDRO. An alternate payee may, however, request a lump sum distribution of his or her account any time after the Plan’s approval of the QDRO, provided the distribution complies with the QDRO terms.

When applying for Plan benefits, you must provide the Plan Office with information on any pending or prior divorce, including a final or interlocutory judgment. Note that, if the Board learns of the existence of a potential alternate payee, the Board may delay distribution of some or all of your account until an attempt can be made to provide notice to the potential alternate payee that he or she should consider obtaining and submitting a QDRO as soon as possible.

8.3 Your Account Generally Cannot be Pledged or Assigned

Except under a QDRO (see above) or a federal tax levy, you may not pledge any part of your account as security or collateral for a loan, or otherwise assign your rights under the Plan. Moreover, your account is exempt from the claims of creditors, such as garnishments or executions.

Federal Tax Levy. The IRS may enforce a federal tax levy against your account. The IRS will not ordinarily attempt to enforce a tax levy until benefits are distributable and any required spousal consent is provided. Amounts distributed to the IRS pursuant to a federal tax levy are taxable, but are not subject to the additional 10% penalty tax should that penalty otherwise apply. Levies to satisfy outstanding state taxes are not recognized by the Plan.

8.4 Providing Incomplete or False Information

If you do not provide complete and accurate information needed to verify disability, age, beneficiary information, marital status or other vital facts, payment of your benefits may be delayed. If you provide false information to the Plan you will be liable to the Plan for any benefits paid in reliance on that false information, and any resulting attorney’s fees and costs incurred by the Plan as a result. The Plan may deduct any such fees and costs from any benefits otherwise payable to you or other persons.

8.5 Lost Participant or Beneficiary

If the Plan Office is unable to locate you or your beneficiary (for example, your annual statement is returned in the mail and the Plan Office cannot determine your address), the Plan will not be able to pay out your account. Although the Plan Office will make attempts to locate you or your beneficiary before the date by which distributions must commence, the tax code imposes penalty taxes on participants and beneficiaries for failing the required minimum distribution rules discussed in Sections 6.4 and 7.2. You and/or your beneficiary will be responsible for paying those penalty taxes. You can avoid them by making sure the Plan Office has your or your beneficiary’s most recent mailing address.

8.6 Income and Penalty Taxes

You do not pay income taxes on contributions made to your account (nor any earnings thereon) until you actually receive those amounts as benefit payments. There is generally a 10% federal penalty tax (and an additional 2½% state penalty tax) on distributions made to you before age 59½, though it will not apply to distributions made on account of tax-deductible medical expenses, disability or death, the birth or adoption of your child, or if you have separated from service during or after the year in which you attain

age 55. Penalty taxes are avoided if your distribution is properly rolled over to another tax-qualified retirement vehicle. These rules are explained in more detail when you request a distribution.

Penalty Tax Exception for New Child. If you have recently had or adopted a new child, neither withholding taxes nor the 10% early distribution penalty tax will apply to up to \$5,000 of your distribution made during the one-year period that begins on your new child's date of birth or legal adoption. To avoid taxable income, you can repay to the Plan, or some other eligible retirement plan to which you could make a rollover, any amount treated as subject to this birth/adoption exception.

8.7 Rollovers of Plan Distributions

Generally, Plan distributions paid in a single sum, or in a stream of payments over a period of less than ten years, qualify for tax-free rollover treatment. However, distributions on account of hardship, or minimum distributions made after age 72, are not eligible for rollover.

If an eligible rollover distribution is paid directly to the receiving tax-exempt plan or IRA (which is referred to as a "direct rollover"), the payment will not be taxed in the current year and no income tax will be withheld from the distribution. If the distribution is made payable to you personally, then the payment will be reduced by federal withholding taxes and you will be required to pay income tax on the full distribution (computed before reduction for withholding taxes) except to the extent that you contribute cash to an eligible rollover vehicle within 60 days of the distribution. A surviving spouse generally may roll over distributions made after the Participant's death under the same general rules that apply to a living Participant. Distributions made to a nonspouse beneficiary of a deceased Participant may be rolled over to an IRA, but the distribution is subject to special "inherited IRA" rules. The rollover rules are discussed in more detail in a tax notice that will be provided to any Plan distributee in advance of the distribution. You may also want to discuss the rollover rules with your tax advisor.

8.8 Income Tax Withholding on Monthly Benefit Payments

Federal income taxes will be withheld from your monthly benefit payments on the assumption that you are married with three exemptions unless you elect otherwise by filing a W-4P form with the Plan Office. If federal income taxes are withheld from your benefit, you are a resident of California and you do not elect otherwise on Form DE4-P, an amount equal to 10% of your federal income tax withholding will be withheld for state purposes. Applicable forms are available on request and on the EISB.org website. You may want to consult with your tax advisor to discuss your payment and withholding options. Failure to withhold a sufficient amount of income tax and/or pay appropriate estimated tax payments may result in a penalty for underpayment of estimated taxes.

8.9 Electronic Deposit of Benefit Payments

All recipients of Plan distributions may have their monthly benefit payments deposited electronically into an account at a bank, savings and loan, credit union or other financial institution. The Plan Office encourages electronic deposit. If you wish to use electronic deposit, the necessary forms will be provided in the distribution packet you will receive after requesting your distribution from the Plan Office.

IX. CLAIMS AND APPEALS

9.1 General Rules for Initial Claim and Appeal

If your claim for a benefit is denied in whole or in part, you will receive a written explanation including the specific reasons for the denial, and may specify additional information that might support your claim. Within 60 days of the denial of your claim (45 days, in the case of a disability claim), you may appeal the denial by asking, in writing, the Board to review and reconsider your claim. Your written appeal must state the specific reasons the denial of the claim was in error. You may submit supporting documents or records, and you have the right to representation throughout the review procedure. The Board ordinarily will consider your appeal at the next regularly scheduled Trust meeting. However, if your appeal is received within 30 days of the next Trust meeting (45 days, in the case of a disability claim), or special circumstances exist, your appeal may be considered at the second following quarterly meeting. In those cases, you or your representative will be provided notice of the special circumstances and an approximate time that you can expect a decision on your appeal. You may request, or you may be requested by the

Board, to appear at a hearing on your appeal. The Board has the sole discretion, however, to decide whether to hold a hearing and whether to invite you to any meeting.

The Board has full and complete authority and discretion to construe, interpret and apply all provisions of the Plan and determine all questions that may arise under the Plan, including all questions relating to your eligibility, the amount of any benefit payments, and to determine all appeals. The Board has full and complete authority and discretion to make any determinations or findings of fact regarding any claim and appeal of any benefit determination. In connection with your appeal, you may review pertinent documents in the Plan Office after making appropriate arrangements or you may request that copies of documents be provided to you. The Plan may impose on you a reasonable charge to copy documents.

The decision on your appeal will be in writing and, if your appeal is denied, will include a specific reason for the denial. Upon completion of these procedures, if you still believe that you should be paid benefits, you may file a lawsuit in court. You should not file a lawsuit until, as explained above, you have made your claim for benefits, your claim has been denied, you have appealed the denial and submitted all information that you believe supports your claim, and the Board has denied your appeal. Once this entire procedure has been completed, you have two years to file a claim for benefits in court. The court will ordinarily rely heavily on the administrative record that was produced under these claims procedures, so it is very important that you present all the information that is helpful to your claim to the Board as it considers your claim and any appeal.

9.2 Voluntary Arbitration

There is no right to arbitration of any adverse determination by the Board. If both the Board and you agree, however, and as an alternative to filing a lawsuit in court, your claim may be submitted to arbitration after completion of these claims procedures. You may request arbitration from the Board any time within the two-year period for filing a lawsuit after the final denial of your appeal.

X. AMENDMENT AND TERMINATION

10.1 Amendment of Plan

The Board may amend the Plan at any time in its sole discretion. An amendment may apply to all Participants or only to specified groups of Participants. Retroactive amendments may be made to the extent permissible under ERISA and the Internal Revenue Code. Except as is permitted or required by applicable law, no amendment may take away existing benefits.

10.2 Termination or Merger of Plan

Local 6 and the Association may terminate, or freeze benefits under, the Plan at any time it so agrees. Although there is no present intent to terminate the Plan, there is no guarantee that the Plan will continue for any particular length of time. If the Plan terminates, all Plan assets, after providing for Plan expenses, will be distributed to Participants and beneficiaries. If the Plan is merged with another Plan, each Participant would be entitled to a benefit immediately after the merger that is at least equal to the benefit to which the Participant would be entitled before the merger.

XI. STATEMENT OF ERISA RIGHTS

As a Plan Participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants be entitled to:

- Examine, without charge, at the Plan Office and other locations (such as Local 6's office) documents governing the Plan, including collective bargaining agreements, the Plan document and a copy of the latest annual report (Form 5500 Series filed by the Plan Administrator with the U.S. Department of Labor). The Form 5500 is also available at the Public Disclosure Room of the Employee Benefits Security Administration ("EBSA") and online at <https://www.efast.dol.gov/portal/app/disseminatePublic?execution=e1s1>.
- Obtain, upon written request to the Plan Office, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and an updated summary plan description. The

Plan may assess a reasonable charge for the copies.

- Receive a summary of the Plan's Annual Report known as a Summary Annual Report (SAR). The Plan must furnish each Participant with a copy of this SAR.
- Obtain a statement indicating whether you have a right to receive benefits at Normal Retirement Age (65) and, if so, what your benefits would be if you stopped working under the Plan now. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

In addition to creating rights for Participants, ERISA imposes duties on the people who are responsible for the operation of the Plan. The people who operate your Plan, called fiduciaries, have a duty to do so prudently and in the interest of you and other Participants and beneficiaries. No one, including your Employer, the union, 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 or ignored, in whole or in part, you have a right to a written explanation to know why it was denied and to obtain copies of documents relating to the decision, without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request certain materials from the Plan and do not receive them within 30 days, you may file a suit in federal court. The court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in state or federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in federal court.

If Plan fiduciaries misuse the Plan's money or other assets, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. If you file a lawsuit, the court may decide who should pay court costs and legal fees. If you are successful, the court may order the person(s) you have sued to pay your costs and fees. If you lose, the court may order you to pay the Trust's or other defendants' costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Office. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, located at EBSA, San Francisco Regional Office, 90 7th Street, Suite 12-300, San Francisco, CA 94103, (415) 625-2370, or:

Division of Technical Assistance and Inquiries
U.S. Department of Labor
Employee Benefits Security Administration
200 Constitution Avenue, NW
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the EBSA. For single copies of publications, contact the EBSA Brochure Request Line at (800) 998-7542 or contact the EBSA field office nearest you. You may find answers to your questions and a list of EBSA offices online at: www.dol.gov/ebsa/welcome.html.