

**SUMMARY PLAN DESCRIPTION OF THE
PLUMBERS' RETIREMENT SAVINGS FUND, LOCAL 130, U.A.**

June 2019

This booklet contains a simplified explanation of the Plan, as amended, as of June 1, 2019. If there are any inconsistencies between this booklet and the terms of the Plan, the Plan document controls.

PLUMBERS' RETIREMENT SAVINGS FUND, LOCAL 130, U.A.

Administrative Offices

Third Floor

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**Hours: 7:30 A.M. to 4:30 P.M.
Monday through Friday
7:30 A.M. to 8:00 P.M.
4th Thursday of each Month
7:30 A.M. to 7:00 P.M.
2nd Tuesday of each Month**

**BOARD OF TRUSTEES OF THE
PLUMBERS' RETIREMENT SAVINGS FUND, LOCAL 130, U.A.**

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ACCOUNTANT

Legacy Professionals, LLP

RECORDKEEPING SERVICES

MassMutual

Website: www.massmutual.com
Toll-free Number: 1-800-743-5274

Use this number or website for daily account updates and investment changes.

TABLE OF CONTENTS

ARTICLE I - INTRODUCTION 2

ARTICLE II - ABOUT YOUR PLAN 3

ARTICLE III - DEFINITIONS..... 4

ARTICLE IV - YOUR RESPONSIBILITIES AS A PARTICIPANT 7

ARTICLE V - FUNDING AND PARTICIPATION..... 7

ARTICLE VI - VESTING OF BENEFITS 9

ARTICLE VII - VALUATION OF INDIVIDUAL ACCOUNT 9

ARTICLE VIII - INVESTMENT OF INDIVIDUAL ACCOUNT 9

ARTICLE IX - ROLLOVERS 11

ARTICLE X - BENEFIT DISTRIBUTIONS..... 11

ARTICLE XI - DISTRIBUTION APPLICATION AND CLAIMS PROCEDURES..... 16

ARTICLE XII - GENERAL MATTERS APPLICABLE TO THE PLAN..... 19

ARTICLE XIII - STATEMENT OF ERISA RIGHTS..... 21

ARTICLE XIV - GENERAL PLAN INFORMATION 23

**APPENDIX A - INFORMATION RELATED TO THE BENEFITS OF THE PLUMBERS
LOCAL UNION NO. 93 U.A. RETIREMENT ACCOUNT PLAN..... 25**

**APPENDIX B - INFORMATION RELATED TO THE BENEFITS OF THE NORTHERN
ILLINOIS RETIREMENT FUND 29**

**ARTICLE I
INTRODUCTION**

To All Participants and Beneficiaries:

We are pleased to distribute this new Summary Plan Description (“SPD”) which explains the benefits available under the Plumbers’ Retirement Savings Fund, Local 130, U.A. (“the Plan”), summarizes the eligibility rules, explains how the benefits are accumulated, explains how the Plan is administered and sets forth your rights as a Participant. Every effort has been made to avoid any conflict between this booklet, the Plan Document and the other legal documents governing this Plan. However, where there is a conflict, the terms of the Plan Document and the other legal documents governing the Plan document will prevail.

Sincerely,

The Board of Trustees

If You Move, Notify the Fund Office Immediately!

Notify the Fund Office immediately of a change of address. It is VERY IMPORTANT that the Fund Office always has your current address so that you can receive information or material as soon as possible. If you change your address, it is your responsibility to send the Fund Office your new address immediately. All you have to do is mail a letter or postcard to the Fund Office. Print or type your old address and your new address on the postcard or on a sheet of paper, making sure you specify the new address. Failure to do so may result in your not being advised of changes to the Plan because we have no way to notify you.

Likewise, if you wish to change your Beneficiary, you must notify the Fund Office. Once the Fund Office is notified of your wish to change the Beneficiary, you will be sent the necessary form. It is then up to you to complete the form and return it to the Fund Office.

Send that information to:

Plumbers’ Retirement Savings Fund, Local 130, U.A.
1340 West Washington Boulevard, 3rd Floor
Chicago, Illinois 60607
Telephone: (312) 829-1262
Fax: (312) 421-1749

ARTICLE II ABOUT YOUR PLAN

The Plumbers' Retirement Savings Fund, Local 130, U.A. ("the Plan") was established to provide retirement, disability and death benefits to Participants in the Plan. The former Plumbers' Local 93 Retirement Account Plan and the Northern Illinois Retirement Fund were merged into the Plan effective June 1, 2014. This merger did not affect deferred salary, defined contributions benefits, or 401(k) benefits that you have already earned under either the Plumbers' Local 93 Retirement Account Plan or the Northern Illinois Retirement Fund. The statement you will receive from our recordkeeper, MassMutual, will report on these two accounts as well as provide you with the total balance of all your accounts held by the Plan. For all periods prior to June 1, 2014, the accrued benefit rights in either the Plumbers' Local 93 Retirement Account Plan and/or the Northern Illinois Retirement Fund Plan will be governed by each respective plan's plan documents. Copies of the Summary Plan Descriptions for the Plumbers' Local 93 Retirement Account Plan and the Northern Illinois Retirement Fund can be obtained by contacting the following:

Plumbers' Retirement Savings Fund, Local 130 U.A.
1340 West Washington Boulevard, 3rd Floor
Chicago, Illinois 60607

Summarized portions of relevant provisions of the plan documents for the Plumbers' Local 93 Retirement Account Plan and the Northern Illinois Retirement Fund (i.e., the former Local 501 plan) are located in Appendices A and B of this SPD.

The Plan is maintained as a result of a collective bargaining agreement, sometimes referred to as a labor contract, between your employer and the Union. The Plan receives its money from employer contributions, on dates and in amounts called for by the labor contract negotiated with the employer by your Union or by another written agreement requiring contributions to the Plan. An Individual Account is created in your name for these contributions and you have responsibilities for the direction of the investments of this Individual Account.

The Plan was previously a 401(k) plan but is now a Defined Contribution Profit Sharing Plan. The Plan was amended to allow for employer contributions effective June 1, 2014, and to cease accepting employee pay deferral contributions effective August 1, 2014.

Decisions on the Plan operations and benefits are made by a Board of Trustees on which labor and management are equally represented. Working together, the Board of Trustees establishes rules of eligibility, strives constantly to improve the benefits, and sees that the Plan is in compliance with all applicable federal and state laws. The Board of Trustees also oversees the overall framework governing Plan investment which now involves the Participant's direction of the assets in the Participant's Individual Account. In carrying out these responsibilities, the Board of Trustees are assisted by a team of professional advisers.

ARTICLE III DEFINITIONS

The following terms and definitions will apply throughout this document unless context in the Plan clearly indicates otherwise. The Trustees of the Plan reserve the sole right to define any undefined terms and to interpret the defined terms in accordance with the Plan's documents.

Section 3.1 Affiliated Employer

The Chicago Journeymen Plumbers' Local Union 130, U.A., the Plumbers' Welfare Fund, Local 130, U.A., the Plumbers' Pension Fund, Local 130, U.A., and the Apprenticeship and Training Fund of the Plumbers' Local 130, U.A.

Section 3.2 Beneficiaries

Persons designated by the Participant in writing to receive his or her share of the Participant's account upon their death.

Section 3.3 Collective Bargaining Agreement or Local 130 Collective Bargaining Agreement

A collective bargaining agreement between the Chicago Journeymen Plumbers' Local Union 130, U.A. or the Technical Engineering Division, Local Union 130, U.A. and a Contractor.

Section 3.4 Compensation

The total compensation paid to a Participant for his or her services including compensation for overtime, bonuses, and commissions, and with respect to employment with a Contractor, Contributor, or Affiliated Employer under a cash or deferred arrangement described in Section 401(k) of the IRC or to a plan qualified under Section 125 of the IRC, but it shall not include contributions to or distributions from this Plan.

The annual compensation of each Participant taken into account in determining allocations for any Plan Year shall not exceed \$280,000 in 2019 as adjusted for cost-of-living increases.

Section 3.5 Contractor

Those individuals, corporations, partnerships, firms, or associations who are regarded as Plumbing Contractors and are legitimately so engaged in the geographic jurisdiction of the Union (i) under the customs and usage of the Plumbing trade, or (ii) performing construction layout and related tasks. The Union is a Contractor for the purpose of determining the eligibility for participation in this Plan of its full-time employees who work or are scheduled to work 1,000 hours or more in a calendar year.

Section 3.6 Contributions

Payments that a Contractor, Affiliated Employer or Contributor is required to make to the Plan pursuant to a Collective Bargaining Agreement or other written agreement.

Section 3.7 Contributor

Any employer, other than a Contractor employing journeymen and apprentices in the plumbing trade or construction layout and related tasks in the geographical jurisdiction of the Union, who performs solely maintenance work in a bargaining unit represented by the Union, but only if the Retirement Benefit Trustees approve the Employer's application to contribute. The Retirement Benefit Trustees have the unqualified right to reject the application of any employer who is not a Contractor under the customs and usage of the trade, and their decision is final and binding. No employer can contribute to the Plan on behalf of his or her employees unless the Employer is a Contractor, or if not a Contractor, if his application for participation was approved by the Trustees under the Plan.

Section 3.8 Covered Employment

Employment as an employee within a bargaining unit represented by the Union that requires a Contractor or Contributor under its agreement with the Union to contribute to the Plan or employment with an Affiliated Employer which requires contributions to the Plan pursuant to a written agreement (e.g., a participation agreement) between the Affiliated Employer and the Plan.

Section 3.9 ERISA

The Employee Retirement Income Security Act of 1974, as from time to time amended.

Section 3.10 Individual Account or Account

An account or record to be maintained by the Trustees or the recordkeeper reflecting the monetary value of the undivided interest in the Trust of each Participant, each former Participant and each beneficiary and such other additional accounts as the Trustees may establish from time to time including, but not limited to sub-accounts for Employer Contributions, Elective Deferrals and Rollover Contributions.

Section 3.11 IRC or the Code

The Internal Revenue Code of 1986, as from time to time amended.

Section 3.12 Normal Retirement Date

A Participant's sixty-second (62nd) birthday.

Section 3.13 Participant

An employee of a Contractor or Contributor who is represented by the Union during the course of his or her employment for whom the Contractor or Contributor is required to make contributions to the Trust under its agreement with the Union and who is eligible to participate under the terms of this Plan. It includes an employee of an Affiliated Employer who is eligible to participate under the Plan.

Section 3.14 Plan

The Plumbers' Retirement Savings Fund, Local 130, U.A.

Section 3.15 Plan Year

The 12-consecutive month period used by the Plan ending on December 31st of each year.

Section 3.16 Retirement Benefit Trustees or Trustees

The individuals and their successors appointed under the terms of the Trust. The term "Retirement Benefit Trustees" also refers to Alternate Retirement Benefit Trustees when the Alternate Trustees are authorized to act in the manner described under the Plan. The Retirement Benefit Trustees may conduct the business of the Plan and execute all instruments in that name. The Retirement Benefit Trustees are designated as the plan administrator and named fiduciary of this Plan for purposes of ERISA.

Section 3.17 Spouse

Any individual to whom a Participant is lawfully married, under any state or foreign law, including individuals married to a person of the same sex who are legally married in a state or foreign jurisdiction that recognizes same sex marriages, even if they are domiciled in a state that does not recognize such marriage. The term "Spouse" shall not include domestic partners or individuals in civil unions.

Section 3.18 Trust

The Agreement and Declaration of Trust document of the Plan, originally effective as of September 1, 1998, which has been amended from time to time.

Section 3.19 Union

The Chicago Journeyman Plumbers' Local Union 130, U.A., including the Technical Engineering Division, Local Union 130, U.A., or in the case of a dissolution or disaffiliation of Union, or in the event that the Union at any time ceases to be the representative of the majority of the employees in the plumbing trade of the employers contributing to the Retirement Fund, any successor to the Union which represents the majority of the employees in the plumbing trade of the Employers contributing to the Plan. Where appropriate, it also refers to any other labor organization which has consolidated with or merged with the Union.

Section 3.20 401(k) Account

The amounts separately accounted for under the Plan for the employee contributions made to the 401(k) component of the Plan prior to June 1, 2014 deferred by the Participant.

**ARTICLE IV
YOUR RESPONSIBILITIES AS A PARTICIPANT**

There are certain responsibilities which you, as a Participant must assume. Failure to carry out these responsibilities could affect your eligibility for benefits, the benefits payable under the Plan and your ability to effectively exercise investment options:

1. File a Participant Enrollment Form.
2. Notify the Fund Office promptly, in writing, if you have:
 - A change of address;
 - A change in marital status. You should submit the appropriate legal documents such as the marriage certificate, legal separation papers or final divorce decree, qualified domestic relations order; or
 - A change in Beneficiary.
3. Exercise the appropriate decisions regarding direction of your Individual Account investments.

A detailed explanation of your other responsibilities can be found in the appropriate sections of this SPD. Please refer to the Table of Contents for the page numbers.

**ARTICLE V
FUNDING AND PARTICIPATION**

The following sections will explain how your Individual Account is funded and how an individual becomes a Participant in the Plan.

Section 5.1 Where does the money in the Plan come from?

The contributions to the Plan come from Contractors, Contributors, and Affiliated Employers. Employees are not permitted to make contributions to the Plan themselves. Employers contribute to the Plan specific amounts of money per hour paid as defined in the applicable collective bargaining agreements with the Union or other written agreements with the Plan that require Contributions to the Plan.

Section 5.2 Who participates in the Plan?

Any employee who performs one hour of service in Covered Employment which requires contributions to the Plan becomes a “Participant” in the Plan and an Individual Account is established for the Participant.

You are eligible for participation in the Plan when you work in Covered Employment. You will cease to be a Participant if you receive a distribution of your entire Account.

Section 5.3 How is participation affected by termination of employment?

If you cease to participate because of termination of employment, your Account will continue to share in accumulated valuation adjustments until it has been fully distributed as set forth under the terms of the Plan.

Section 5.4 Are there special rights for veterans of the United States Armed Forces?

Yes. Under the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”), employees who are reemployed after qualified military service (“QMS”) are treated as if they were still active Participants during the QMS period.

The Participant is treated as having received Compensation from a Contractor, Contributor or Affiliated Employer during the period of his QMS, equal to the Compensation he reasonably would have received during such period of QMS, or if not reasonably certain then his average compensation during the 12-month period immediately preceding such service (or if shorter, during his immediately preceding period of employment).

A Participant, who satisfies the requirements under USERRA, shall be entitled to Contributions for the period of qualified military service up to five years unless a longer period is required under federal law. However, if you die or become disabled from work before returning to Covered Employment while performing qualified military service, you will be treated as if you had met the reemployment requirements under USERRA on the day preceding the day of your death or disability and shall receive Employer Contributions as if you had terminated such employment on the actual day of death or disability.

The required Contributions shall be made in accordance with the applicable Collective Bargaining Agreements or, if there are no provisions, then from the assets of the Trust. Contributions shall be funded by charging such amount as a Plan administrative expense. The amount of such Contributions shall be based on the amount of Contributions made to the Trust on your behalf in the twelve-month period immediately preceding your qualified military service and paid on an annualized pro-rata basis.

No earnings will be credited to any Contributions for any period of time prior to the date Contributions are required (i.e., the month following the date of return to Covered Employment or the month following notification to the Plan of the qualifying death or disability) to be made under USERRA.

If you die while performing QMS, your Beneficiaries are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as they would be if you had resumed and then terminated employment on account of death.

Section 5.5 Are there limits on the amount of contributions that can be made on my behalf under this Plan and others my employer maintains for me?

Yes, the Code limits the total amount of Contributions that may be credited to your Account. These limits are adjusted annually for inflation. For 2019, the total annual limit is \$56,000. The amount

of contributions made to your Individual Account may be further limited if you participate in another qualified retirement plan maintained by a Contractor, Contributor or Affiliated Employer.

ARTICLE VI VESTING OF BENEFITS

Section 6.1 When do my benefits in the Plan become vested?

All benefits provided by this Fund are immediately and fully vested when you complete one hour of service which requires contributions to the Plan. This means that it is not necessary to work a specific number of years in order to receive benefits from the Plan. Since vesting is full and immediate, your right to receive benefits will not be affected by a break in service. While you are 100% vested in your Individual Account, the total amount of your vested benefits will be the value of your Individual Account and you do not have any right, title or interest in the Plan, its assets or your Individual Account other than as set forth in the Plan. Upon full distribution of an Individual Account, all of your rights to participation and vesting cease.

ARTICLE VII VALUATION OF INDIVIDUAL ACCOUNT

Section 7.1 How is my individual account valued?

Once you have become a Participant, an Individual Account is established in your name under the Plan. Contributions made on your behalf for work performed after you have become a Participant will then be deposited into your Account. You will always be 100% vested in your Individual Account.

The value of your benefit is based on the balance of your Account. Your Account consists of Contributions, gains (and losses) from investments, as well as your share of the cost of administering the Plan as deducted from your Individual Account. The amount of Contributions made on your behalf to the Plan may be found in the applicable Collective Bargaining Agreement or other written agreement between your employer and the Plan.

ARTICLE VIII INVESTMENT OF INDIVIDUAL ACCOUNT

Section 8.1 How is my Individual Account invested?

All Accounts under the Plan shall be invested in one or more investment funds made available from time to time by the Trustees for this purpose. The Plan is intended to be an "ERISA Section 404(c) plan" within the meaning of regulations issued pursuant to such Section. No person who is otherwise a fiduciary of the Plan shall be liable to you or to any other person claiming through you for any losses or damages which are the direct and necessary result of investment instructions given by you.

You shall have the opportunity to give investment instruction to the Recordkeeper as to the investment of your Individual Account among the investment funds at any time. The Recordkeeper shall comply with such instructions except as otherwise provided in the ERISA Section 404(c)

regulations. The Trustees shall prescribe the form and manner in which such directions shall be made, as well as the frequency with which such directions may be made or changed, and the dates as of which they shall be effective, in a manner consistent with the foregoing.

The Trustees may, from time to time, establish such restrictions, conditions or limitations on your ability as a Participant to have Contributions made to a specific Investment Fund or to transfer assets from or to a specific Investment Fund and shall have the right to adopt and enforce such other rules as they deem necessary or appropriate with respect to all matters relating to individually directed investments.

If and to the extent that you fail to designate specific investment funds for your Contributions or complete an allocation for Contributions made on your behalf or for your Individual Account, you are deemed to have elected the predetermined investment fund (also known as the qualified default investment fund) chosen by the Trustees. A separate notice will be provided annually which identifies and explains the qualified default investment fund. If you would like a copy of this notice, please contact the Fund Office.

Section 8.2 Are there any fees associated with my Individual Account?

The Investment Fund options charge investment management fees based on a percentage of the Plan's total assets. The Trustees shall determine the method for paying administrative expenses which may include one or more of the following procedures:

1. The Trustees may contract with the Recordkeeper for a fee credit based on a percentage of assets to be used for paying Plan administrative expenses.
2. The Trustees may allocate a portion of Contributions based on an amount per hour of work in Covered Employment to pay for Plan administrative expenses.
3. The Trustees may establish a monthly or quarterly fee to be charged to Participant Accounts (pro-rata from each of your investment funds) to pay for Plan administrative expenses.
4. The Trustees may charge a flat fee to your Account for services or transactions specifically related to your Account (e.g., overnight mailing fees, etc.).

Section 8.3 How do I elect my investment options?

Deposits to your Account and earnings shall be invested as directed by you or your Beneficiary, if you are deceased, in one or more of the investment options chosen by the Retirement Benefit Trustees.

You must submit an investment election in a manner established by the Trustees. Your elections will remain in force until a new election is made. You may select any combination of the investment options. You shall have a reasonable opportunity to give investment instructions with an opportunity for written confirmation to an identified fiduciary who is obligated to comply with the instructions except as provided under ERISA Section 404(c). Participant investment accounts are subject to the following limitations and restrictions:

1. An investment election or change in an election can be made at any time, and must be made on a form or in a manner prescribed by the Trustees.
2. The election shall be made from a broad range of investments selected by the Trustees.
3. Neither the Trustees nor any fiduciary under the Trust has any duty to evaluate any investment decision made by you, including the decision to retain an investment. The Trustees may refuse any investment direction which would cause the Trust to engage in a prohibited transaction, would generate income that is taxable to the Trust, would result in a loss that exceeds your Account balance, would not be in accordance with the provisions of this Trust, would violate ERISA, or would jeopardize the Plan's tax-qualified status.
4. The costs of making, retaining, and divesting your investments are charged to your Account in a nondiscriminatory manner.
5. The Trustees have the sole and complete discretion to establish additional rules or modify these rules as necessary to carry out the provisions of this Section.

Section 8.4 What are my investment options?

You shall designate the investment options for your Individual Account based on the investments selected by the Trustees. A current listing of the Plan's investment options may be found at www.massmutual.com or by contacting the Fund Office. Investment options may be added or eliminated at any time at the Trustees' sole and complete discretion.

You must advise the Trustees of your selection of investment options for your Account balances. If you fail to notify the Trustees of your investment election, your Account will be invested in the qualified default investment fund.

ARTICLE IX ROLLOVERS

Section 9.1 Can I Rollover an Account from another Qualified Plan?

To the extent permitted by law, a Participant may contribute to the Plan any rollover contributions from another qualified retirement plan. The Plan will accept rollover contributions and transfers directly from another qualified retirement plan provided you obtain the Plan's written consent and meet certain conditions. The rollover contribution will be maintained in a sub-account and may be invested similarly to other Plan assets. You should see the Plan Administrator for more information about rollovers.

ARTICLE X BENEFIT DISTRIBUTIONS

This Section will explain under what circumstances you may apply for and receive a distribution from your Individual Account.

Section 10.1 Is there a single set of rules governing all benefit distributions under the Plan?

Yes. This Plan governs all benefit Contributions received on behalf of all Participants on or after June 1, 2014. Contributions received prior to June 1, 2014 will be governed by the rules of the applicable plan (Local 130; Local 501; Local 93) in which you were a Participant during that time period.

Section 10.2 What events permit distributions to be made to me from my Individual Account?

Distributions from your Account will be permitted for the following reasons:

1. Separation from Service;
2. Normal Retirement
3. Early Retirement
4. In-Service Withdrawal
5. Required Minimum Distribution (RMD)
6. Total and Permanent Disability
7. Hardship Distribution
8. Death

Section 10.3 What will be distributed when one of these events takes place?

Your Individual Account balance will be paid in one of two ways - a lump sum or an annuity.

1. Lump sum. If you are not married, your benefit under the Plan shall equal your Account balance at the time you are eligible to take a distribution and will be paid to you in a single lump sum payment. If you are married, your Spouse will need to sign a consent form that is notarized in order for you to receive a lump sum distribution.
2. Annuity. Under the annuity form of payment, the value of your Account is converted by means of an actuarial calculation to equal monthly payments for the lifetime of the person receiving the annuity. If you are married as of the effective date of your benefit distribution, your annuity will automatically be paid as a 50% joint and survivor annuity. Under this form, you receive a fixed monthly amount for life (which is actuarially reduced from the amount a single person would receive) and, after your death, your Spouse will receive 50% of this monthly amount for the rest of his or her life. You also may elect a 100% or 75% joint and survivor annuity.

If your Plan Account balance is \$1,000 or less at the time of your distribution, payment automatically will be made to you (or your Beneficiary) in a lump sum, unless you elect to have such amount transferred directly to an eligible retirement plan in accordance with the terms of the Plan. If the balance in your Account is greater than \$1,000, you may receive benefits in the form of an annuity, or, if you wish, you may waive the annuity form of payment and receive benefits in a lump sum. This waiver must be made in writing on a form that is available from the Fund Office. If you are married, and the value of your Account is greater than \$1,000 your Spouse must also sign this form and give consent to the waiver. Your Spouse's signature on this form must be notarized.

Section 10.4 When can I receive distribution for experiencing a separation from service?

You may apply for distribution of your Individual Account before age 62 if you cease work in Covered Employment for any reason (except total and permanent disability) after a period of six (6) consecutive months.

Section 10.5 When can I receive a distribution for Normal Retirement?

You can apply for a distribution for Normal Retirement once you attain age 62 provided you are no longer working in Covered Employment.

Section 10.6 When can I receive a distribution for Early Retirement?

Effective June 1, 2019, you may apply for Early Retirement once you reach age 55 provided you are no longer working in Covered Employment.

Section 10.7 When Can I Take an In-Service Withdrawal?

Once you attain age 59 ½ you may apply for a partial distribution of your Individual Account, whether or not you have ceased working in Covered Employment. This is referred to as an In-Service Withdrawal.

Section 10.8 Is there an age where I must receive my retirement benefit?

You must commence receiving your benefits no later than April 1 of the calendar year following the year you reach age 70½, even if you are still working at that time. In addition, if you are a five-percent owner of a Contractor, your benefits must be paid no later than 90 days following the calendar year in which you reach age 70½ regardless of whether you have retired. This is referred to as a Required Minimum Distribution (RMD).

Section 10.9 When can I receive a distribution for Total and Permanent Disability?

If you become Totally and Permanently Disabled, you may apply for a distribution of your Individual Account. To qualify as being Totally and Permanently Disabled, you must apply for a Social Security Disability Benefit within thirty (30) days of your application for a distribution of your Individual Account due to a disability. You may receive your Individual Account due to being Totally and Permanently Disabled on the later of (i) the date you are determined to be Totally and Permanently Disabled by the Social Security Administration or the date so determined by a

medical doctor who is selected or approved by the Trustees, or (ii) the month for which you stop receiving a Weekly Sickness or Accident benefit from the Plumbers' Welfare Fund by reason of the sickness or accident resulting in your disability.

For purposes of the Plan, Total and Permanent Disability means a physical or mental disability or illness that renders a Participant permanently incapable of carrying on any gainful occupation or obtaining any type of employment because of his or her disability.

A qualifying disability does not include an illness or injury that was contracted, suffered, or incurred while you were engaged in, or it resulted from having engaged in, a felony; or resulted from a deliberately self-inflicted injury or self-induced sickness. The Trustees have the sole and complete discretion to determine whether a Participant is Totally and Permanently Disabled.

Section 10.10 How does the death benefit work?

Upon the death of the Participant, the Trustees will distribute the Participant's Individual Account to the Participant's Surviving Spouse, if any, or to the Participant's Designated Beneficiary(ies). If the Participant dies leaving no Surviving Spouse and without designating a Beneficiary, the Participant's Account will be paid to the Participant's estate.

In order to receive an application for distribution of benefits, your Surviving Spouse or your Designated Beneficiary must contact the Fund Office. A completed application with a copy of your death certificate must be submitted to the Fund Office for processing.

If you do not have a Surviving Spouse and you have not designated a Beneficiary, upon your death your benefits will be paid to your estate. The executor of your estate will need to contact the Fund Office for an application to receive benefits. The completed application should be submitted to the Fund Office with a file stamped copy of the Letter of Office and a copy of your death certificate.

Under certain circumstances when a Participant dies prior to retirement, the surviving Spouse may be entitled to a pre-retirement survivor annuity unless the surviving Spouse elects to waive this annuity for another form of benefit under the Plan (e.g., a lump sum benefit).

Section 10.11 Can I receive a "hardship" distribution from my Individual Account?

If you suffer an immediate and heavy financial need, you may be eligible to receive a distribution. According to the IRS Regulations, only the following events qualify as immediate and heavy needs:

1. Medical expenses which are allowed as deductions from your income taxes by the Internal Revenue Code;
2. Expenses for the purchase of your principal residence (not including mortgage payments);
3. Payment of tuition and related educational expenses for the next twelve (12) months of post-secondary education for you, your spouse, children, or dependents;

4. To prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
5. Payment for burial or funeral expenses for your deceased parent, spouse, child, or dependent; or
6. Expenses for the repair of damage to your principal residence that would qualify for a casualty deduction from your income taxes.

If you suffer one of the heavy and immediate financial needs listed above, you must submit a hardship distribution application through MassMutual. The amount of your Hardship Distribution is limited to the amount necessary to meet your immediate need and cannot exceed the balance of your Account. If your request for a Hardship Distribution is denied, you have a right to appeal that denial to the Board of Trustees.

There are several negative consequences to taking a Hardship Distribution. First, the amount of your Hardship Distribution is subject to income tax in the year that you receive it. You may elect to have the Plan withhold 10% of your Hardship Distribution for payment of the income tax. In addition, if you take a Hardship Distribution before you reach age 59 ½, the distribution may be subject to an excise tax of 10% in addition to the income tax. There are exceptions to the 10% excise tax rule and you should consult your tax advisor to determine if your Hardship Distribution would qualify for an exception.

Section 10.12 What can I do with any distribution?

You can either take it in an immediately taxable lump sum, an annuity, or, if permitted, you may “roll over” the distribution to an IRA or other eligible retirement plan to defer taxation.

Section 10.13 Who is eligible to receive benefits in the form of a rollover?

You may roll over your benefits into any eligible retirement plan. Your surviving Spouse may roll over your benefit into an IRA or individual retirement annuity and not into another eligible retirement plan. Any other Beneficiary may roll over benefits only into an “inherited” IRA to the extent permitted under the Internal Revenue Code.

You will receive additional information at the time of your distribution about your rights to roll over your Account balance. If you have any questions, contact the Fund Office.

Section 10.14 Are there tax consequences associated with particular choices I make regarding distribution of benefits?

Yes. Initially, you should be aware that your distribution will generally be fully taxable upon receipt unless you choose to directly roll over the money from the Plan to an eligible retirement plan such as another qualified plan or an IRA. If there is no direct rollover, federal law requires withholding for federal income tax of 20% of the amount you receive. This is not necessarily the tax you owe, it is just the amount of tax withheld. If you directly roll over the money, your distribution generally will not be taxable until the year of receipt and there will be no withholding. You may elect to roll over all or a part of the involved distribution.

These representations are made to call your attention to matters of general concern and are subject to change based upon amendments to tax law. In all cases you should retain a tax professional to specifically explain the tax effects of receipt of a distribution from your Individual Account.

ARTICLE XI DISTRIBUTION APPLICATION AND CLAIMS PROCEDURES

Section 11.1 Are distributions automatically paid to me when one of the following events occurs?

No. You will need to submit a distribution form supplied by the Fund Office. When you become eligible for a distribution from your Individual Account, you can request a distribution form by calling the Fund Office. The completed forms should be mailed to the Fund Office. Once your application is approved, the Fund Office will process your application for distribution and a check will be mailed or directly deposited into your bank account. At your direction, your Account balance may be directly transferred to an IRA or other eligible retirement plan. Please note the Fund Office does not accept emails or faxed copies of distribution forms.

Section 11.2 How do I select a designated Beneficiary for my benefits?

If you are married, your Spouse is your primary Beneficiary. You may select a primary Beneficiary other than your Spouse. However, your Spouse must execute a notarized, written consent to such a designation. In order to designate a Beneficiary, you must complete a Beneficiary Designation Form and return it to the Fund Office. You have the right to change your Beneficiary designation at any time before final distribution of your Individual Account.

Section 11.3 After I file my application, how is the application processed?

Your application for benefits will normally be approved or denied within 30 days of the date the Fund Office receives your application. In the event additional time is necessary to process your distribution, you will be notified prior to the expiration of the first 30-day period and the additional time will be not more than an additional 30 days after the expiration of the first 30-day period. The notice you receive will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render a final decision. Should there be no action taken within these time frames, your distribution will be deemed to be “denied” and you may proceed with the claims review procedures set forth below.

In the event your application is approved, distribution of your benefits will commence in accordance with the terms of the Plan.

Section 11.4 If my application for benefits is denied, how do I request review under the claims review procedures?

Should your application be denied, in whole or in part, written notice of such denial shall be furnished to you within 90 days (45 days for a disability distribution) of the receipt of the distribution form (unless an extension is necessary) setting forth, in a manner calculated to be understood by you, the following:

1. The specific reason or reasons for the denial;
2. A specific reference to pertinent Plan provisions on which the denial is based;
3. A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
4. An explanation of the claim review procedure and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA; and
5. In the case of a denied distribution with respect to disability benefits, an explanation for not following or disagreeing with the following in a culturally and linguistically appropriate manner:
 - (a) The views presented by you to the Plan of the health care professionals treating you and vocational professionals who evaluated you;
 - (b) The views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and
 - (c) A disability determination presented by you to the Plan made by the Social Security Administration.
6. The specific internal rules, guidelines, protocols, standards or other similar criteria the Plan relied upon in making the adverse determination or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Plan do not exist.

During the time an appeal of a claim denial for a disability distribution is being considered, the Fund Office will provide you, free of charge, with any new or additional evidence or rationale considered, relied upon, or generated by the Plan, insurer or other person making the benefit determination in connection with the claim and you will be given a reasonable opportunity to respond prior to that date.

If your claim has been denied in whole or in part, you (or your duly authorized representative) may appeal such denial to the Trustees by making a written request for a review and may review pertinent documents and submit issues and comments in writing. A written request for review must be filed within 120 days of the date an applicant has been notified of the denial or partial denial of his claim.

YOU MUST APPEAL A DENIAL (WRITTEN OR DEEMED) WITHIN THE TIME LIMIT FOR THE APPEAL IF YOU WISH TO PURSUE YOUR CLAIM IN A COURT OF LAW.

Attach any additional information that you think will help the Trustees come to a favorable decision on your claim, and mail the letter to:

Board of Trustees
Plumbers' Retirement Savings Fund, Local 130, U.A.
1340 West Washington Boulevard
Chicago, Illinois 60607
Telephone: (312) 829-1262
Fax: (312) 421-1749

Section 11.5 Can I use someone else to represent me? Can I review materials? Can I get a hearing before the Trustees?

You can authorize someone else to file your request for review and otherwise act on your behalf. You or your representative can review materials in the Plan's files that are related to your claim. You and/or your representative can submit written issues and comments to support your request for review. You can also make a written request for a personal appearance (by you and/or your representative) at a hearing before the Trustees. If a hearing is granted, your and/or your representative's appearance will be at your own expense.

Section 11.6 What process will the Trustees use in deciding my request for claim review?

The Trustees will review all of the material submitted with your claim, the action taken by the Fund Office, the additional information you have provided, and the reasons you believe that your claim should have been approved. The review will take into account all comments, documents, records, and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The decision on review shall be made no later than the date of the Board of Trustees meeting 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 case, a decision may 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 (such as the need to hold a hearing, if the Plan's procedures provide for a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the committee or board following the Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall notify the applicant in writing of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify the applicant of the Board's decision on review as soon as possible after the benefit determination is made.

The written decision on review will include the reasons for the decision and specific reference to the particular Plan provisions upon which the decision was based as well as other information listed in Section 11.4 above. If the written decision is not rendered within the time periods set forth above, your claim will be deemed to have been denied on review.

Section 11.7 Limitations Period for Filing a Lawsuit

If your appeal is denied, any lawsuit contesting the Trustees' decision on review must be filed within 12 months (one year) from the date that a final determination is made on your appeal. Failure to file a lawsuit within the 12-month period from the date of final determination of your appeal shall bar you from bringing any such lawsuit. If you fail to exhaust the Plan's internal appeal procedure set forth in Section 11.4, you will forfeit your right to file a lawsuit.

Section 11.8 Governing Law and Venue

The provisions of the Plan shall be construed, administered and enforced in accordance with the provisions of ERISA and, to the extent applicable, the laws of the State of Illinois. The exclusive venue for resolving any disputes arising out of or relating to this Agreement shall be the United States District Court for the Northern District of Illinois Eastern Division.

ARTICLE XII GENERAL MATTERS APPLICABLE TO THE PLAN

Section 12.1 Are the Trustees' decisions final and binding?

Subject to the requirements of the law, the Trustees are the sole judges of the standard of proof required in any case and the application and interpretation of the Plan. The decisions of the Trustees will be final and binding on all parties. The Trustees are empowered to exercise the fullest extent of discretion authorized under any applicable law in carrying out their responsibilities. Benefits under this Plan will be paid only when the Board of Trustees, or persons delegated by them to make such decisions, decide, in their sole discretion, that the participant or beneficiary is entitled to benefits under the terms of the Plan.

Section 12.2 Are the Trustees permitted to rely upon information I provide them?

You have a duty to furnish the Trustees with any information or proof reasonably required to determine your benefit rights. In addition, the Trustees may rely upon representations submitted by Participants, Beneficiaries, Spouse and other parties in making benefit determinations and, unless such reliance was arbitrary and capricious, the Trustees' determination will be final and binding and will relieve the Trustees from any liability to the extent of their payments. For example, the Trustees will not be liable for duplicate payments with respect to the same participant. The Trustees will also have the right to recover or discontinue any benefit payments made in reliance on any willfully false or fraudulent information furnished them by a Participant or Beneficiary.

Section 12.3 Can my Individual Account be assigned or attached?

Generally not. You may not assign the benefits in your Individual Account and the Trustees may not recognize any assignment or attachment. However, the IRS may be able to levy assets in your Individual Account in certain circumstances.

Section 12.4 Can any portion of my Individual Account be assigned to my former Spouse?

Yes. Any portion of your Individual Account may be assigned to an “alternate payee,” such as a former spouse, pursuant to a Qualified Domestic Relations Order (“QDRO”) as defines in ERISA and Internal Revenue Code.

Within 90 days of receiving a QDRO it will be reviewed by the Fund Attorney to determine if the order meets the requirements of the Plan and applicable law. Upon the decision of the Fund Attorney, the Participant, Alternate Payee or their Attorney’s will be notified in writing. For a sample or “Form QDRO” please contact the Fund Office.

Section 12.5 What happens to my benefits in the case of my incompetency or incapacity?

The Plan authorizes the Trustees, in their discretion, to direct benefits to your maintenance or to the object of your natural bounty (a person who is close to or related to you who would reasonably be expected to receive a share of your estate) unless prior to such payment your guardian or legal representative makes a claim on your behalf.

Section 12.6 If a Union official, a Fund official or an individual Trustee makes a statement about my Plan rights, can I rely upon it?

No. The Plan is not bound by representations made by anyone other than the full Board of Trustees.

Section 12.7 Missing Participants and Beneficiaries

If, after due diligence and in accordance with any related Plan policies, the Trustees are unable to locate you or your Beneficiary, you will be deemed “missing” and your Individual Account will be forfeited, subject to the reinstatement provisions below. Any costs associated with locating a “missing” Participant or Beneficiary shall be charged to the Account of such “missing” Participant or Beneficiary. Additionally, any uncashed required distributions that are held by the Plan shall incur reasonable investment fees associated with the investment of such funds in a Plan default investment fund account. If a “missing” Participant or Beneficiary reappears after his/her Individual Account has been forfeited, the Individual Account will be reinstated and distributed in accordance with the terms of the Plan including interest and earnings.

Section 12.8 Overpayments and Mistaken Payments

In the event a benefit is paid by mistake, or an overpayment is made, the Trustees may recoup such overpayment from the Participant, the Beneficiary or the Alternate Payee and pursue all legal means to correct the mistake.

Section 12.9 Can the Plan be amended?

Yes. The Plan may be amended by the Trustees at any time. However, no amendment may reduce benefits which have been approved for payment if funds are available for payment of the benefits, nor reduce your Individual Account other than for losses to the Trust. In addition, no amendment may be adopted if it alters the basic principles of the Trust Agreement founding the Plan, is in

conflict with collective bargaining agreement provisions applicable to contributions to the Plan, is contrary to laws governing multiemployer ERISA trust funds, or is contrary to agreements entered by the Trustees. Further, while an amendment may be made retroactively, to the extent permitted under applicable law, it cannot reduce a benefit accrued prior to the amendment or eliminate an optional form of benefit applicable to a benefit accrued prior to the amendment unless such an amendment is permitted under applicable federal law.

Section 12.10 What happens in the case of a merger of the Plan?

In the case of a merger or consolidation with another plan or a transfer of assets or liabilities to another plan, you will hold a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit you would have earned immediately before the merger, consolidation or transfer.

Section 12.11 What happens if the Plan terminates?

Unless otherwise terminated as hereinafter provided in the Plan, the Trust continues in perpetuity or for such time as may be necessary to accomplish the purpose for which it is created. The Trust terminates upon the happening of any of the following events, but will continue as a liquidation trust until final distribution of all assets:

1. Election by Trustees. The Trustees may elect to terminate this Trust.
2. Termination or Modification of Collective Bargaining Agreement Requiring Contributions to this Trust by any Employer. If the Trust is terminated, any unallocated contribution, forfeitures, or earnings and valuation adjustments of the Trust are allocated in the manner provided in this Plan using the final termination date as the applicable allocation date. The Trustees shall then distribute the value of your entire Account in the manner provided. Upon the completion of all payments to everyone entitled thereto, this Trust will cease and terminate.

Section 12.12 Is this Plan a qualified plan?

Yes. The Plan has obtained a determination from the Internal Revenue Service that it is a qualified plan. It is intended that this Plan, at all times, be qualified with the Internal Revenue Service. This means that contributions made on your behalf by the employers are not taxable to you until you begin receiving benefits. The Trustees retain the authority to amend or change the terms and provisions of the Trust Agreement and/or Plan in order to maintain the qualified status of the Plan.

ARTICLE XIII STATEMENT OF ERISA RIGHTS

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

Section 13.1 How to Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, 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 updated Summary Plan Description. There may be a small charge for copying some of the material. Before requesting material, call the Fund Office to find out the cost. If a charge is necessary, your check must be attached to your written request for the material.

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

Section 13.2 Prudent Actions by Plan Fiduciaries

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

Section 13.3 Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, 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 copy of Plan documents or the latest annual report 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 Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If you believe that Plan fiduciaries misuse the Plan's money, or if you believe you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Section 13.4 Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in

obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue 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 (EBSA). You may also find answers to your questions and a list of EBSA field offices at the website of the EBSA at www.dol.gov/ebsa.

XIV GENERAL PLAN INFORMATION

Section 14.1 Name of Plan

Plumbers' Retirement Savings Fund, Local 130, U.A.

Section 14.2 Sponsoring Employers and Employee Organizations

A complete list of the employers and employee organizations sponsoring this Plan may be obtained upon written request to the Fund Office. This information will include the address of these employers and employee organizations, as well as information concerning whether a particular employer or employee organization sponsors or contributes to the Plan.

Section 14.3 Name and Address of Plan Sponsor and Administrator

The Board of Trustees of the Plumbers' Retirement Savings Fund, Local 130, U.A.
1340 West Washington Boulevard
Third Floor
Chicago, Illinois 60607

Section 14.4 Name and Address of Union

Chicago Journeymen Plumbers' Local Union 130, U.A.
1340 West Washington Boulevard
Second Floor
Chicago, Illinois 60607

Section 14.5 Sponsor Identification Number (EIN)

86-0928669

Section 14.6 Plan Number

003

Section 14.7 Type of Plan

The Plan is classified as a multiemployer defined contribution, individual account, and profit-sharing plan.

Section 14.8 Service of Legal Process

Plumbers' Retirement Savings Fund, Local 130 UA
1340 West Washington Boulevard
Third Floor
Chicago, Illinois 60607

Section 14.9 Administrative and Recordkeeping Services

The Plan Sponsor utilizes MassMutual to provide administrative and recordkeeping services to the Plan. To access your Individual Account and make investment directions, please contact MassMutual at 1-800-743-5274 or visit MassMutual's website at www.massmutual.com.

Section 14.10 Collective Bargaining Agreement

The Plan is maintained pursuant to collective bargaining agreements between Chicago Journeymen Plumbers' Local Union 130, U.A. and various participating employers. You may obtain copies of the collective bargaining agreements by writing to the Plan Administrator or the Local Union. If you wish, you may examine the agreements at the Fund Office.

Section 14.11 Source(s) of Contributions

The Plan is funded through contributions made by the employers on behalf of their employees pursuant to the terms of the collective bargaining agreement or other written agreements and by investment income earned on a portion of the Plan's assets.

Section 14.12 ERISA Section 404(c) status

This is an "ERISA Section 404(c) Plan," in which you, as a participant, are given substantial authority with respect to the investment of the balance of your Individual Account. Your Individual Account will be invested in one or more investment options made available to you by the Board of Trustees. The Trustees will provide you with information concerning available investment options, although they may delegate this responsibility to a third party. You will have the opportunity to provide instructions to the Trustees concerning the investment of your Individual Account balance. The Trustees will be obligated to follow your instructions except as otherwise provided in the regulations applicable to this type of Plan.

Section 14.13 Are Plan Benefits Insured by the PBGC?

No. The Pension Benefit Guaranty Corporation (the "PBGC") insures certain benefits provided under defined benefit plans. Defined benefit plans are plans that promise to pay plan participants a specified benefit upon retirement. Your benefits under this Plan are not insured by the PBGC

because this Plan is not a defined benefit plan, but rather a defined contribution plan. A defined contribution plan provides a benefit based on the funds contributed to your Individual Account.

APPENDIX A
INFORMATION RELATED TO THE BENEFITS OF THE PLUMBERS LOCAL UNION
NO. 93 U.A. RETIREMENT ACCOUNT PLAN

The following is a brief description of principles under the Plumbers Local Union No. 93 U.A. Retirement Account Plan (“Local 93 Plan”) prior to June 1, 2014 and applies to all contributions received prior to that date for all former Participants of the Local 93 Plan. Not all of the principles that apply prior to June 1, 2014 are provided in this document.

Please contact the Fund Office to obtain a copy of the Local 93 Plan documents.

Distribution of Benefits-General.

Participants and Beneficiaries of the Local 93 Plan who are eligible for a distribution will receive their benefit amount in the form of an immediate lump sum distribution, provided the annuity form of distribution is properly waived and no other form of distribution is elected.

Distributable Events.

A Participant is eligible for a distribution of his Employer Contribution Account, Rollover Account and Elective Deferral Account when any of the following events occur:

1. The Participant attains Normal Retirement Age.
2. The Participant is Totally and Permanently Disabled, but is not receiving disability benefits from Plumbers Local 93 Health & Welfare Fund.
3. A Participant is eligible for a distribution of his Rollover Account upon termination of Employment provided no Contributions of any type are made to this Plan for a period of at least three calendar months and through the date of application and the date of distribution of the Participant's Rollover Account.
4. A Participant is eligible for a distribution of his Employer Contribution Account provided he terminates from Employment and one of the following conditions occur:
 - (a) No Contributions have been received for a period of two calendar years; and the Employer Contribution at the end of those two years is \$10,000.00 or less; or
 - (b) The Participant reaches 55 years of age.
 - (c) A Participant is eligible for a distribution of his Elective Deferral Account when the Participant meets the distributable event requirements of the Plan.

In-Service Withdrawals.

A Participant is allowed an in-service withdrawal of his Employer Contribution account subject to the overall limit which is the lesser of the Statutory Limit or the Plan Discretionary Limit.

1. Statutory Limit.

(a) Two to Five Year Rule. An Employee who has been a Participant for less than five years may withdraw only the amount which has been in his Individual Account for at least two full years.

(b) Five Year Rule. An Employee who has been a Participant in the Plan for five or more years may withdraw his entire Individual Account.

2. Plan Discretionary Limit.

(a) Eligibility. A Participant who has not made any withdrawals under this Section for the past due months may elect to withdraw a portion of this Aggregate Account while still working in Covered Employment.

(b) Amount. The amount that may be withdrawn is limited, 1) to 25% of a Participant's Aggregate Account as of the date of the withdrawal request 2) to a lifetime aggregate amount of \$35,000.00 prior to Retirement, and 3) distributions cannot be in less than six (6) month intervals.

Statutory Pre-Retirement Surviving Spouse Benefit.

1. A Qualified Spouse may elect a lump sum distribution of the Pre-Retirement Surviving Spouse Benefit, provided the surviving Spouse has waived the annuity form of benefit. The Pre-retirement Surviving Spouse Benefit is payable to a Qualified Spouse if the Participant dies before distribution of his Individual Account has begun.

2. For purposes of the Pre-Retirement Surviving Spouse Benefit, a surviving Spouse is a Qualified Spouse if the Participant and the Spouse were married throughout the year ending with the Participant's date of death.

3. A former Spouse may also be treated as a Qualified Spouse if the Participant and the Spouse were divorced after being married for at least one year and the former Spouse is required to be treated as a Spouse under a Qualified Domestic Relations Order within the meaning of Sections 206(d)(3) of ERISA or 414(p) of the Code.

4. The Pre-Retirement Surviving Spouse Benefit is a monthly annuity for the life of the Spouse that is the actuarial equivalent of 100% of the Participant's Individual Account as of the date of the Participant's death.

5. Effective Date of Pre-Retirement Surviving Spouse Benefit:

(a) A Pre-Retirement Surviving Spouse Benefit shall be payable starting as of the first day of a month that is no later than 90 days after the date the surviving Spouse applies for payments in the manner prescribed by the Trustees, including submission of any and all information required for processing.

(b) If a Participant dies prior to Normal Retirement Age, the surviving Spouse, unless he or she elects to defer commencement, shall commence receiving the Pre-retirement Surviving Spouse Benefit by the first day of the month starting 90 days after the date the Participant died

(c) The surviving Spouse may elect to defer commencement.

(d) A Spouse who requests that payment begin within one year after the Participant's death may elect to receive the Pre-Retirement Surviving Spouse Benefit.

(e) If for any reason payments have not already commenced, payment of the Pre-Retirement Surviving Spouse Benefit shall commence by no later than December 31 of the calendar year in which the Participant would have attained age 70 ½ or, if later, December 31 of the calendar year following the year of the Participant's death. If the Trustees confirm the identity and whereabouts of a surviving Spouse who has not applied for benefits by that time, payments to that surviving Spouse in the form of a Single-Life Annuity will begin as of that date.

Pre-Retirement Death Benefit.

1. An unmarried Participant, who dies before distribution of his Individual Account has begun, will have a death benefit equal to 100% of his account paid to his designated beneficiary.
2. A married Participant who dies before distribution of his Individual Account has begun, will have a death benefit paid to his surviving Spouse, if any.

Optional Forms of Payment.

Subject to the waiver rules, a Participant may elect one of the following optional forms of payment if the annuity option is waived:

1. A single lump sum payment of the entire balance in the Participant's Account.
2. Payments in equal monthly installments over a period not extending beyond the Participant's life expectancy as elected by the Participant or the joint life expectancy of the Participant and his or her Spouse.
3. An initial partial lump sum payment, followed by payments in equal monthly installments over a period not extending beyond the Participant's life expectancy as elected by the Participant.

A single lump sum payment of the remaining balance of the Participant's Individual Account may be requested after monthly installments commenced under (2) or (3) above.

A Participant may change the monthly amount not more than once in a calendar year, but such amount must not be less than the distribution required under Section 401(a) of the Code.

Merger, Consolidation or Transfer.

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, the amount of benefit which an Employee would receive upon a termination of the plan immediately after such merger, consolidation, or transfer shall be no less than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer if the Plan had been terminated.

Distributable Events.

A Participant is eligible for a distribution of his Elective Deferral Account when the following events occur:

1. The Participant is terminated from employment and no contributions of any type are made to this Plan for a period of at least three calendar months and through the date of application and the date of distribution of the Participant's Elective Deferral Account.
2. The Participant meets the requirements for a hardship withdrawal.

APPENDIX B
INFORMATION RELATED TO THE BENEFITS OF
THE NORTHERN ILLINOIS RETIREMENT FUND

The following is a brief description of principles under the Plan of the Northern Illinois Retirement Fund (“NIRF”) prior to June 1, 2014 and applies for all contributions received prior to that date for all former Participants of the Northern Illinois Retirement Fund. Not all of the principles that apply prior to June 1, 2014 are provided in this document.

Please contact the Fund Office if you would like to obtain a copy of the Northern Illinois Retirement Fund documents.

Distribution of Accumulated Share.

For all former participants of the NIRF, distribution rights shall be governed by the NIRF Plan rules in effect on June 1, 2014, for all contributions received for work performed prior to June 1, 2014 (the “Local 501 Amount”). Unless stated otherwise, the principles below apply to the Local 501 Amount.

Benefits in Case of Total and Permanent Disability

If a Participant becomes Totally and Permanently Disabled, he shall be eligible to receive his Local 501 Amount in one lump sum on the same terms and conditions set forth in the Plan. A Participant shall be considered Permanently and Totally Disabled only if the Board of Trustees, in their sole and absolute judgment find, on the basis of medical evidence, that:

1. Such disability will be permanent and continuous during the remainder of his life; and
2. he has been totally disabled by bodily injury or disease so as to be prevented thereby from engaging in any regular construction occupation or employment; and
3. (i) The disability was not contracted or incurred from participation in criminal activity, (ii) self-addiction to illegal substances or illegal use of prescription medication or (iii) an injury, wound or disability suffered while participating in a riot, or state of civil unrest.

Benefits upon Separation from Service.

1. General Separation Benefit. In the event that a Participant has not worked in-employment or self-employment as a plumber in the construction industry in the geographic jurisdiction of the former Local 501 Union for one year (fourteen months effective June 1, 2004) (including performance of work in any capacity, without a bona-fide termination of employment from the Employer which last employed the Participant in Covered Employment), he shall be considered to have separated from Employment, and the Local 501 Amount, may be paid to the Participant in a lump sum. Effective June 1, 2004, a Participant who leaves Covered

Employment as a result of either termination from the Joint Education Fund apprenticeship program or non-continuance of work under a "permit" will not be subject to the requirements regarding absence of work in employment or self-employment as a plumber or pipefitter in the construction industry in the geographic jurisdiction of the Union for a period of fourteen months. Also, effective June 1, 2004 for the portion of the Local 501 Amount accrued on and after June 1, 2004 the benefit under this will only be paid if the Participant has not worked in Employment or self-employment as a plumber or pipefitter in the construction industry in the State of Illinois for two years. The requirement set forth in the previous sentence shall not apply to a Participant who leaves Covered Employment as a result of either termination from the Joint Education Fund apprenticeship program or non-continuance of work under a "permit" or to a Participant whose Local 501 amount includes any amount accrued prior to June 1, 2004.

2. Voluntary Cash-Out of Certain Accumulated Shares. Effective March 1, 2000. If at the time an Employee separates from the Employment of the Employer for whom an Employee performs Covered Employment on a date either prior to or after March 1, 2000, the Employee's Accumulated Share consists solely of a Local 501 Amount, but the Employee has an Accumulated Share in excess of \$5,000.00, the Employee may elect to experience a Termination of Participation unless one or more of the following conditions exist:

(a) the Employee was a member of Local 501 or paid a legally required agency fee to Local 501; or

(b) the Employee has one or more Hours of Work in Covered Employment in the month the Employee's Termination of Participation would otherwise occur or in the immediately following month. For purposes of clause (2) of the previous sentence, effective with distributions made on and after January 1, 2009, work for which contributions are made under a reciprocal agreement shall not be considered to be Hours of Work in Covered Employment. Effective June 1, 2004, a Termination of Participation may not be elected under this Section by an Employee of an Accumulated Share in excess of \$5,000.00 if the Employee's Accumulated Share was \$5,000.00 or less on June 1, 2004. Upon experiencing a Termination of Participation under this sub-section (c) the entire amount of the Employee's Accumulated Share shall be paid to the Employee in a single lump sum. Payment of the Employee's Accumulated Share pursuant to this sub-section (b) shall occur no later than the end of the second Plan Year following the Plan Year in which the Termination of Participation occurred, unless it can be otherwise demonstrated that the payment has been made due to the Employee's Termination of Participation.

Eligibility for Payment of Local 554 Amount Upon Retirement, Separation from Covered Employment or Becoming Disabled

Any Participant who was a Participant under the Plumbers' Local 554 Pension Plan, as amended January 31, 1999, and has an account balance (the "Local 554 Amount"), shall be paid the Local 554 Amount in accordance with the Plan upon the occurrence of any of the following events:

1. Participant attains age 60 and departs from the trade with no Contributions to the Participant's Individual Account for at least two (2) consecutive months;
2. Regardless of age, if the Participant has had no Contributions to the Participant's Individual Account for twelve (12) consecutive months and Participant is no longer working in the Trade in the geographical area covered by the Local Union as defined by the Standard Metropolitan Statistical Area and adjacent counties; or
3. Becomes Totally and Permanently Disabled, as determined in the sole discretion of the Trustees. An application for benefits must be made in writing in a form and manner presented by the Trustees in order to receive the Local 554 Amount. Unless the Participant elects otherwise, the payment of the Local 554 Amount will begin no later than the 90th day after the later of the close of the Plan Year in which:
 - (i) The Participant attains age 60; or
 - (ii) The Participant terminates his Covered Employment and satisfies the conditions set forth in sub-paragraphs (2) and (3) above.

In no event will payment of the Local 554 Amount commence later than the Required Beginning Date.

Optional Forms of Payment

A Participant who has filed a valid waiver of the 50% Joint and Survivor Spouse Annuity or the Single Life Annuity for the Local 554 Amount or a Surviving Spouse who waives the Pre-Retirement Surviving Spouse Annuity for the Local 554 Amount shall have the option to request that the Trustees, in their discretion, pay his Accumulated Share in the form of a single lump-sum payment or a 75% Joint and Survivor Spouse Annuity, which is a monthly benefit for the life of the Participant, with a survivor benefit payable to his Spouse in an amount equal to 75% of the amount payable during the life of the Participant.

Benefit Payments Generally for the Local 554 Amount

1. Except as provided below, or in this Appendix relating to surviving Spouse benefits and the purchase of annuities, the Local 554 Amount shall be payable as soon as practicable after the claimant has fulfilled all the conditions for entitlement, including the requirement for filing an application with the Trustees. The filing of an application for benefits shall constitute consent by the Participant to the payment of benefits, and, if the Participant is married, the filing of the Spouse's written

consent to waive the 50% Joint and Survivor Spouse Annuity shall constitute the Spouse's consent to the payment. Notwithstanding the above, commencement of payments from a Participant's Individual Account shall begin as soon as practicable after the Trustees are able to locate the Participant, his heirs or his legal representative.

2. If a Participant's Beneficiary is not his Spouse, the payment of any benefits under the Plan that become payable on account of the Participant's death shall begin no later than one (1) year from the date of, or if later, as soon as practicable after, the Trustees learn of the death.

3. If a Participant begins to receive distributions of his Local 554 Amount, payments shall be made over a period no longer than the joint life expectancies of the Participant and his Spouse and/or other Beneficiary.

4. Payments continuing to a surviving Spouse or other Beneficiary after the death of a Participant whose distribution had begun shall continue over a period that is no longer than the period originally scheduled when the Participant's payments started.

5. If the Participant dies before distribution began, payments shall be made over a period no longer than the life of his Spouse or other designated Beneficiary.

6. The Trustees shall not immediately distribute the present value of a Married Participant's Local 554 Amount, without the written consent of the Participant and his Spouse. For this purpose, the Spouse's written consent shall be valid only if it meets the requirements set forth above relating to surviving Spouse benefits.

7. If a distribution of the Local 554 Amount is one to which Sections 401(a)(11) and 417 of the Code do not apply, such distributions may commence less than thirty (30) days after the notice required under Section 1.411(a)-11(c) of the Income Tax Regulations is given, provided that:

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