

**FIFTH AMENDMENT TO THE MAY 1, 2014 RESTATEMENT OF THE  
PENSION PLAN OF CARPENTERS' PENSION TRUST FUND OF ST. LOUIS**

The Plan Document of the Carpenters' Pension Trust Fund of St. Louis, restated May 1, 2014, is amended as follows pursuant to Section X and Article 8 of Appendix A, effective May 1, 2020:

1. Section II(O) is deleted and in its place is substituted the following:

“O. **‘Participant’** shall mean a Carpenter who fulfills the requirements for participation under Section III of this Plan and Article III, Section 3, of the Trust Agreement. Prior to an Interruption of Future Service Credit attributable to his current period of employment, a Participant shall be considered an active Participant. A Participant shall cease to be a Participant as provided in Section III(C) and Section IV(C) of this Plan. A Participant in the Outside Plan shall be classified under one of the following terms:

1. ‘2019 Grandfathered Participant’, which shall mean a Participant who is not a 2020 Nongrandfathered Participant.
2. ‘2020 Nongrandfathered Participant’, which shall mean a Participant who
  - a. with respect to the Outside Plan, on or after May 1, 2020 first becomes a Participant and begins accruing Future Service Credit (in an amount greater than zero); and
  - b. was not a Participant in the Outside Plan prior to May 1, 2020.”

2. Section IV(B) is revised by inserting the heading “For 2019 Grandfathered Participant” immediately above the table at the end of such Section and then by adding the following to the end of such Section:

For 2020 Nongrandfathered Participant:

Number of Hours of Service in Covered Employment During a Plan Year	Future Service Credit for Plan Year (Maximum of 1 Credit Per Plan Year)
Over 1,000 1 and over, up to 1,000	0 .001 yr. for each hour over 0”

3. Section V(A)(1)(i) is deleted and in its place is substituted the following:

“(i) is the sum of the Monthly Future Service Pension earned for Plan Years beginning on and after May 1, 2001 as set forth in the applicable table below:

For 2019 Grandfathered Participant:  
Number of Hours of Service in  
Covered Employment During a Plan  
Year

For 2019 Grandfathered Participant:  
Amount of Monthly Future Service Pension for the  
Plan Years Commencing May 1, 2001 and Thereafter

1,800 and over  
at least 1,000 but less than 1,800  
at least 400 but less than 1,000  
less than 400

\$101.06 + .0497 for each hour over 1,800  
50.42 + .0633 for each hour over 1,000  
10.04 + .0673 for each hour over 400  
0.00

For 2020 Nongrandfathered  
Participant: Number of Hours of  
Service in Covered Employment  
During a Plan Year

For 2020 Nongrandfathered Participant:  
Amount of Monthly Future Service Pension for the  
Plan Years Commencing May 1, 2020 and Thereafter

0 and over

.055 for each hour over 0”

4. The following sentence is added to the beginning of Section V(D)(5):

“This Section V(D)(5) shall apply with respect to a 2019 Grandfathered Participant but shall not apply with respect to a 2020 Nongrandfathered Participant.”

5. The following sentence is added to the beginning of Section V(D)(6):

“This Section V(D)(6) shall apply with respect to a 2019 Grandfathered Participant but shall not apply with respect to a 2020 Nongrandfathered Participant.”

6. The second paragraph of Section V(E) is deleted and in its place is substituted the following:

“Any Participant shall be entitled to retirement hereunder on Disability Monthly Pension if he is disabled as defined herein, if he became disabled prior to any Interruption of Future Service Credit under Section II(K)(1), (2) or (4), and if he

1. is a 2019 Grandfathered Participant and has at least five (5) years of Credited Service or
2. is a 2020 Nongrandfathered Participant and has at least ten (10) years of Vesting Service,

provided that any such disability shall occur prior to the Participant's Normal Retirement Date. A Participant shall be disabled hereunder if he has applied for and has been determined by the Social Security Administration to be eligible to receive disability benefits under the federal Social Security Act. If the Social Security Administration does not determine a Disability Onset Date with respect to the Participant, the Participant will not be considered disabled hereunder. With respect to a 2019 Grandfathered Participant, the amount of his Disability Monthly Pension shall be equal to his Accrued Benefit as of his Retirement Date, which is

unreduced for commencement prior to Normal Retirement Date (an ‘Unreduced Disability Pension’). With respect to a 2020 Nongrandfathered Participant, the amount of his Disability Monthly Pension shall equal, to the extent applicable prior to cessation of Disability, Monthly Pension payments: (i) an Unreduced Disability Pension for payments up to ten years and (ii) a monthly amount, which is reduced for commencement prior to Normal Retirement Date, for any payments made thereafter.”

7. The first sentence of Section V(F) is deleted and in its place is substituted the following:

“Any Active Participant who has earned five (5) years of Credited Service (with respect to a 2020 Nongrandfathered Participant, taking into account for this purpose up to a maximum of one year of Credited Service in any Plan Year) or five (5) years of Vesting Service shall have a vested right to one hundred percent (100%) of his Accrued Benefit hereunder.”

8. The third paragraph of Section V(H)(1)(a) is deleted and in its place is substituted the following:

“Notwithstanding the preceding sentence, if the Participant’s most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000 and he is a 2019 Grandfathered Participant, the amount of such income to such Eligible Spouse shall be determined as if the Participant had elected the Joint and Survivor and one hundred percent (100%) survivor payment form, as provided in Section VI(C)(2)(c). For the avoidance of doubt, the amount of such income to the Eligible Spouse of a 2020 Nongrandfathered Participant shall be determined as if the Participant had elected the Joint and Survivor and fifty percent (50%) survivor payment form, as provided in Section VI(C)(2)(a).”

9. Section V(K)(3)(a) is deleted and in its place is substituted the following:

“A monthly annuity payable to a surviving Eligible Spouse, if any, shall be determined on the basis of the benefit determined in subsection (K)(1) or (K)(2), adjusted for the payment form in Section VI(C)(2)(a) and reduced by fifty percent (50%). Notwithstanding the preceding sentence, if a Participant’s most recent Interruption of Future Service Credit and date of death both occur on or after January 1, 2000 and he is a 2019 Grandfathered Participant, the adjustment shall be based on the payment form in Section VI(C)(2)(c) with no further reduction.”



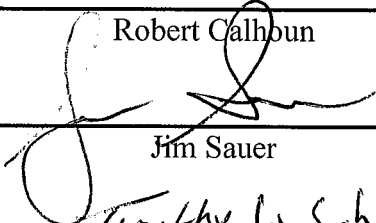
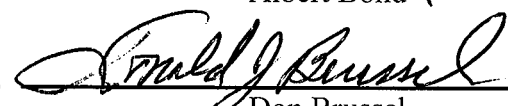
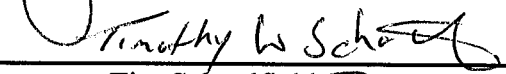
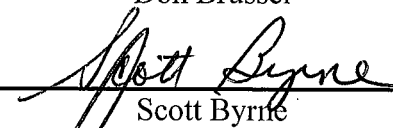
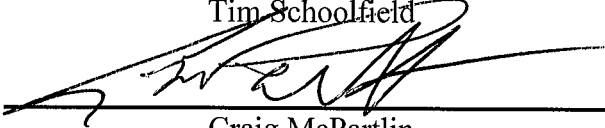
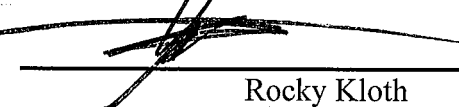
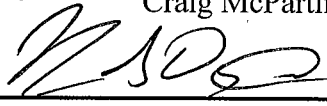
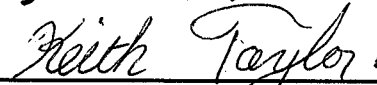
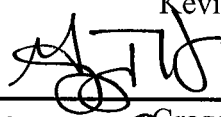

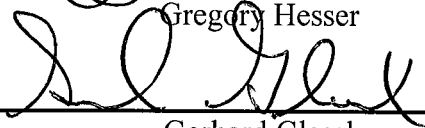
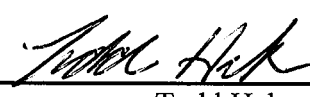
10. The following sentence is added to the beginning of Section VI(E)(1):

“This Section VI(E)(1) shall apply with respect to a 2019 Grandfathered Participant but shall not apply with respect to a 2020 Nongrandfathered Participant.”

11. The following sentence is added to the beginning of Section VI(E)(2):

“This Section VI(E)(2) shall apply with respect to a 2019 Grandfathered Participant but shall not apply with respect to a 2020 Nongrandfathered Participant.”

IN WITNESS WHEREOF, this Fifth Amendment has been executed this 24<sup>th</sup> day of June, 2020.

 _____ Robert Calhoun	 _____ Albert Bond
 _____ Jim Sauer	 _____ Don Brussel
 _____ Tim Schoolfield	 _____ Scott Byrne
 _____ Craig McPartlin	 _____ Rocky Kloth
 _____ Kevin Deptula	 _____ Keith Taylor
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