

CARPENTERS' VACATION PLAN AND TRUST FUND AGREEMENT
(Restated Effective May 1, 2017)

WHEREAS, an Agreement entitled the "Carpenters' Vacation Plan and Trust Fund Agreement" was entered into as of the first day of May, 1969, by and among the ASSOCIATED GENERAL CONTRACTORS OF ST. LOUIS, n/k/a ASSOCIATED GENERAL CONTRACTORS OF MISSOURI and the HOME BUILDERS ASSOCIATION OF GREATER ST. LOUIS, acting for and on behalf of the "Employers" referred to herein; the CARPENTERS' DISTRICT COUNCIL OF GREATER ST. LOUIS AND VICINITY, n/k/a ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL COUNCIL (the "Union"); and COMMERCE BANK; and the persons originally designated and acting as Trustees of the Trust created by said Agreement; and

WHEREAS, said Agreement created a Trust that was and is known as the "Carpenters' Vacation Trust Fund of St. Louis," and set forth a plan of benefits to be provided by said Trust; and

WHEREAS, Article XII of said Agreement vests in the Trustees and their successors the power to amend the Agreement from time to time by unanimous action; and

WHEREAS, said Agreement was amended and restated in its entirety as of May 1, 1983, and has been amended from time to time since that date, and the Trustees now acting as such desire and intend again to amend and restate said Agreement, while continuing in effect the Trust originally created as of May 1, 1969;

NOW, THEREFORE, the undersigned, being all of the Trustees, do hereby amend and restate said Agreement to read in its entirety as follows, effective May 1, 2017

ARTICLE I

DEFINITIONS

For the purposes of this Agreement, the terms listed below, when written with initial capital, shall have the respective meanings set forth in this Article III, unless otherwise expressly indicated in the text:

"Beneficiary" means a natural person (or the Participant's estate) designated in writing by a Participant, on a form provided by the Trustees and filed with the Trust, to receive benefits due from the Trust in the event of such Participant's death. If such designation names the Participant's spouse, who was divorced or legally separated from the Participant after the designation was signed, such former spouse shall have no rights as a Beneficiary and the Participant's Beneficiary shall be determined as if the former spouse had predeceased the Participant. In the event there is no surviving designated Beneficiary, or in the event there is no Beneficiary designation on file in the Plan Office, a Participant's Beneficiary is the person who would be the Participant's beneficiary for life insurance benefits as determined under the provisions of the Plan Document of the Carpenters' Health and Welfare Trust Fund of St. Louis.

“Employer” means a person obligated by written contract with the Union or the Trustees, or by operation of law, to make contributions to the Trust on behalf of one or more employees, and accepted by the Trustees as a participating Employer. Employers may include employers party to collective bargaining agreements with the Union; and the Union and its affiliated Locals; and this and other employee benefit plans sponsored by the Union.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and regulations promulgated thereunder.

“Named Fiduciary” means the Board of Trustees, and also any other person designated as such by the Trustees with either general or limited authority who accepts such designation.

“Participant” means an employee for whom contributions are required to be made and are made to the Trust by such employee’s Employer and who is or may become eligible to receive Vacation benefits under the terms of this Agreement.

“Person” means an individual, corporation, partnership, joint venture, limited liability company, association, trust, or other entity.

“Plan” means the Plan of Benefits set forth herein whereby the assets of the Trust are to be used to provide Vacation benefits to Participants.

“Trust” means the Carpenters’ Vacation Trust Fund of St. Louis, the Trust created by this Agreement.

“Trustees” means the trustees duly appointed in accordance with the terms of this Agreement who jointly constitute the Board of Trustees.

“Union” means the St. Louis-Kansas City Carpenters Regional Council, affiliated with the United Brotherhood of Carpenters and Joiners of America.

ARTICLE II

NAME, PURPOSE, LAW GOVERNING

1. This Agreement creates and governs a Trust, the name of which is the “Carpenters’ Vacation Trust Fund of St. Louis.”
2. The Purpose of the Trust is to provide Vacation benefits for Participants in accordance with the terms of this Agreement.
3. The Trust is created and accepted by the Trustees in the State of Missouri and all questions pertaining to the validity and construction of this Agreement, and the administration of the

Trust and Plan, shall be determined in accordance with the laws of the United States and the State of Missouri.

ARTICLE III

EMPLOYER CONTRIBUTIONS

1. Method of Contribution. Employers are obligated to withhold from wages, and contribute to this Trust, a contractually designated amount for each hour of work performed by a covered employee. Employers are also typically obligated to make similar contributions, based on hours of work, to the Carpenters' Health and Welfare Trust Fund of St. Louis, the Carpenters' Pension Trust Fund of St. Louis, and other fringe benefit funds. In order to simplify and expedite the receipt of such contributions, the Trustees are authorized to develop and maintain an automated system whereby Employers may electronically purchase units of value known as "Estamps," representing the amount of the total hourly fringe benefit contributions due per employee, and report information from which the program can determine the employees for whom Estamps are purchased, the number of Estamps credited to each employee, the fringe benefit funds in addition to this Trust for which contributions are being made by Estamp purchase, and the respective hourly rates for such contributions. Upon receipt of an Estamp purchase, the Estamp system shall allocate and distribute to this Trust and other fringe benefit funds the amount due to each from the Estamp purchase price. The Trustees shall enter into such arrangements as they deem just and reasonable to share the expense of developing and operating the Estamp system with other fringe benefit funds or other Persons that receive contributions by means of Estamps.

When expressly authorized or required by the agreement that obligates an Employer to make contributions to the Trust, such Employer's contributions may be made by direct payment to the Trust, or other means, rather than by purchase of Estamps.

2. Trust Fund. The Trustees shall receive cash contributions received by the Trust from participating Employers which, together with the securities or other property in which such contributions may be converted or invested, and the income and increase from such investments, and any other property purchased for the purposes of the Trust, shall constitute the Trust Fund. The Trustees shall hold, invest, expend and distribute the Trust Fund in accordance with the terms of this Agreement, exclusively to provide benefits to Participants as provided herein and to defray the reasonable expenses of administering the Trust and Plan.

ARTICLE IV

TRUSTEES

1. Number and Appointment. There shall be sixteen (16) Trustees acting hereunder to constitute the Board of Trustees, eight (8) of whom shall be appointed by the Union (sometimes referred to as "Union Trustees"), and eight (8) of whom shall be appointed on behalf of Employers (sometimes referred to as "Employer Trustees"). Three (3) of the Employer Trustees shall be appointed by the

Associated General Contractors of Missouri; two (2) shall be appointed by the Home Builders Association of St. Louis and Eastern Missouri; one (1) shall be appointed by the Southern Illinois Builders Association; one (1) shall be appointed by The Builders' Association; and one (1) shall be appointed by the Flooring Industry Council. Each Trustee shall have one (1) vote on all matters relating to the Trust and Plan, subject always to the provisions of Article V, Section 7 of this Agreement with respect to preserving equal voting power at all times between the Union Trustees and the Employer Trustees. From time to time, the number of Trustees may be increased or decreased at the discretion of the then existing Trustees, provided, however, that at all times the actual voting power between the Union Trustees and Employer Trustees shall be equally maintained.

2. Term. A Trustee shall serve during the duration of this Agreement until such Trustee resigns, dies, or is removed as provided in this Article. Any Trustee may resign by tendering written notice of such resignation to the remaining Trustees.

3. Removal and Replacement. Each appointing authority (i.e. the Union, the Associated General Contractors of Missouri, the Home Builders Association of St. Louis and Eastern Missouri, the Southern Illinois Builders Association, the Builders' Association, and the Flooring Industry Council) shall have the right to remove any Trustee appointed by it, with or without cause, by written notice of such removal given to the remaining Trustees. A Trustee may be removed with or without cause by written notice of such removal signed by all of the other Trustees and delivered to the appointing authority that appointed the removed Trustee. When a Trustee dies, resigns, or is removed, the appointing authority which had appointed such Trustee shall appoint a successor Trustee to fill the vacancy.

ARTICLE V

TRUSTEE POWERS, DUTIES AND MEETINGS

1. Powers. The Trustees shall have all powers granted by ERISA to trustees of an employee benefit plan, and all powers not inconsistent with ERISA granted to trustees generally by the laws of the State of Missouri. In addition, the Trustees shall have the following powers, subject to the limitations of ERISA or other applicable law:

To manage and control the Trust Fund, and to sell, convey, exchange, lease, grant options, rent, mortgage, pledge, redeem, assign, transfer, or otherwise dispose of all or any part thereof, real or personal, upon such terms and conditions and for such consideration as they may see fit; to invest and reinvest and hold all or any part of the trust estate in such real estate, common or preferred stocks, debentures, shares or participations in any common fund, bonds, mortgages, deeds of trust, notes, certificates of deposit, securities, or other property, real or personal, as they may in their sole and absolute discretion select. The purchasers or other recipients of such property shall not be concerned with the application by said Trustees of the proceeds of such transactions.

To register and hold securities and other property of the Trust in their own names as Trustees, or in the name of the Trust, or in the name of a nominee without disclosing the Trust.

To exercise all voting, option, subscription, reorganization, consolidation, merger, liquidation, dissolution and all other rights or privileges of whatsoever nature, incident, appurtenant, or pertaining to any securities or other property of the trust estate, and to grant proxies, discretionary or otherwise, in respect thereof, and in connection therewith to enter into any covenants or agreements binding the trust estate; and to purchase any new securities issued as a result of or in connection with any such acts.

To litigate, compromise, adjust and settle all claims arising out of or in connection with the trust property or any claim for benefits.

To incur and pay from the Trust Fund any expenses deemed by them to be necessary or desirable in administering the Trust and Plan, including, but not limited to, supplies, office space, furniture and equipment, the reasonable expense of refreshments or meals served at meetings of the Trustees, and the reasonable expenses of travel, meals and lodging for Trustees or their agents in attendance at business of the Trust or at educational events pertinent to the proper discharge of their responsibilities to the Trust.

To obtain and pay for from the Trust Fund such bonds or dishonesty insurance policies as the Trustees deem to be in the best interest of the Trust, having coverage and limits no less than required by ERISA, and such policies of property insurance, general liability insurance, fiduciary liability insurance, or other insurance, as the Trustees deem to be in the best interest of the Trust.

To delegate to a committee of less than all the Trustees any discretionary power, right or duty of the Trustees except those requiring affirmative vote or consent of more than a majority pursuant to this Agreement; and to delegate to a Benefit Plan Administrator or other administrative staff any ministerial function, power or authority with regard to the operation of the Plan other than those required to be exercised only by the Trustees.

To engage such investment managers, custodians, agents, accountants, attorneys, actuaries, advisors, administrative personnel, clerical assistance or other employees, as in their opinion are necessary or desirable in administering the Trust and Plan, and to pay reasonable compensation to such persons from the Trust Fund.

To appoint any investment manager who is qualified as such under ERISA and to delegate to such manager any or all of their discretionary powers and duties with respect to investment of assets of the Trust Fund.

To sue and be sued on behalf of the Trust in its own name.

No successor Trustee shall be required or compelled, or be under any duty to examine, verify, question or audit the books, records, or accounts of any preceding Trustee.

2. Compensation. The Trustees shall be entitled to reimbursement of expenses actually and reasonably incurred in the performance of their duties, including but not limited to costs, attorney's fees and other legal expenses incurred in any suit or other proceeding brought by or against the Trustees to the extent permitted by law. No Trustee who receives full-time pay from either an Employer of Participants, an association of such Employers, or the Union or other employee organization whose members are Participants, shall receive compensation from the Trust other than reimbursement of such expenses properly and actually incurred. If a Trustee shall be appointed who is not described in the previous

sentence, such Trustee may receive reasonable compensation for services as a Trustee, in an amount determined by the other Trustees in their sole discretion.

3. Withdrawal Authority. All cash of the Trust shall be deposited in such bank or other financial institution as the Trustees shall select, in an account held in the name of the Trust. The Trustees shall by resolution designate three (3) Union Trustees and three (3) Employer Trustees with withdrawal authority. No check or other withdrawal of funds of the Trust, and no transfer of any other property out of the ownership of the Trust, shall be made unless authorized by the signature of at least two (2) of the Trustees so designated, one of whom shall be a Union Trustee and the other an Employer Trustee. Notwithstanding the foregoing limitation, the Trustees may authorize any one (1) of the designated Trustees to sign checks in an amount not to exceed \$2,500.00 per check, or to sign checks in any amount for benefit distributions.

4. Records and Fiscal Year. The Trustees shall keep a true and accurate record of all receipts and disbursements of the Trust and of the Vacation Account balance of each Participant, and such other records as are necessary to reflect the administration of the Trust and Plan. The fiscal year of the Trust shall end on April 30, or such other date as the Trustees may determine from time to time. The Trustees shall have an audit of the Trust Fund made as of the end of each fiscal year by a Certified Public Accountant selected by them.

5. Officers. The Trustees shall elect from their number a Chairman to preside over meetings of the Trustees, who shall serve as such until a successor is elected and qualified. The Trustees shall elect from their number a Secretary, who shall keep Minutes containing an accurate record of all actions taken at meetings of the Trustees and shall serve as such until a successor is elected and qualified. If the Chairman is an Employer Trustee, the Secretary shall be a Union Trustee and vice versa. Minutes of meetings shall be distributed to all Trustees and made available for inspection by any Trustee at the Trust office.

6. Meetings. The Trustees shall hold regular meetings at least once every three months at a time and place specified by resolution, or in the absence of resolution by the Chairman, but the lapse of more than three months shall not invalidate actions taken at a meeting. Any oral or written notice of the time and place shall be sufficient notice of a regular meeting. A special meeting of the Trustees may be called by the Chairman or any two (2) other Trustees, one of whom is a Union Trustee and one an Employer Trustee. Special meetings shall be held upon not less than 48 hours' prior written notice given to the Trustees, which shall be sufficient if sent to their usual place of business or residence address. A Trustee may attend a meeting in person, or by video conference or other electronic means that permits each Trustee to hear everything said by others at the meeting and to see every document presented to the Trustees at the meeting.

7. Quorum and Voting Power. At least two (2) Employer Trustees and at least two (2) Union Trustees shall constitute a necessary quorum for holding a meeting and transacting business. Each Trustee present shall be entitled to one (1) vote; provided, however, that the voting power of the Union Trustees present and Employer Trustees present shall at all times and at all meetings be equal, so that the votes cast by each group shall be limited to the number of Trustees in the group with the lesser number of Trustees present. For example, if but three (3) Union Trustees and eight (8) Employer Trustees were

present, each Union Trustee would be entitled to cast one (1) vote and each Employer Trustee would be entitled to cast three-eighths (3/8) of a vote; and if but four (4) Employer Trustees and seven (7) Union Trustees were present, each Employer Trustee would be entitled to cast one (1) vote and each Union Trustee would be entitled to cast four-sevenths (4/7) of a vote. Upon request of any Trustee, voting shall be by written ballot.

Except when a greater number of votes is required by this Agreement, as for example in Article IV, Section 3, and Article VII hereof, all decisions of the Trustees at meetings shall be made by a majority of the votes present and entitled to be cast, which decisions shall then be binding on all of the Trustees. However, the Trustees may act without a meeting on any matter for which twelve (12) votes at a meeting would be sufficient, if the action is stated in writing signed by six (6) or more Union Trustees and by at least the same number of Employer Trustees and recorded in the Minutes of the next meeting of the Trustees.

8. Deadlock. In event of a deadlock on the administration of the Trust or Plan resulting from a tie vote of the Union Trustees and Employer Trustees on a matter requiring a simple majority vote, or resulting from an insufficient number of votes to act on a matter requiring more than a simple majority vote, on request of either group the Union Trustees and Employer Trustees shall meet and attempt to agree on an impartial umpire to decide the dispute and break the deadlock. If they fail to agree on such impartial umpire within ninety (90) days, either group may petition the United States District Court for the Eastern District of Missouri, Eastern Division, to appoint an impartial umpire to decide such dispute. The decision of any such impartial umpire appointed by agreement or order shall have the same effect as a decision made by sufficient vote of the Trustees.

9. Exoneration. No Person dealing with the Trustees shall be obliged to inquire into the necessity, expediency or propriety of any act of the Trustees or be obliged to see that the terms of this Agreement have been complied with. To the maximum extent permitted by law, no Trustee shall be liable for mistake of law or of fact, or of both law and fact, or errors of judgment, or for any loss coming to the Trust Fund or to any Participant or Beneficiary, or to any other person, except through actual fraud or willful misconduct or breach of fiduciary duty on the part of the particular Trustee. The Trustees shall be responsible for the actions of their Co-Trustees, other fiduciaries, agents and employees, only to the extent required by ERISA.

10. Authority. The Trustees shall have discretionary authority to construe the terms of this Agreement and the Plan, and to determine the eligibility of any Participant or Beneficiary to receive benefits. Every decision made in good faith by the Trustees as to the proper construction of this Agreement or the rules and policies of the Plan, or as to the eligibility and entitlement of any person to receive any benefit and the amount thereof, shall be final and binding on Participants, Beneficiaries and all other persons.

ARTICLE VI

PLAN OF BENEFITS

1. Accounts. The Trustees shall maintain the following accounts: (i) A Surplus Account, which shall be credited with all accumulated investment earnings of the Trust Fund and all amounts forfeited to the Trust Fund. All administrative and other expenses of the Trust shall be paid from the Surplus Account, to the extent thereof and (ii) A Vacation Account for each Participant, which shall be credited with all Employer contributions made on behalf of the Participant and debited for all benefit distributions made to or on behalf of the Participant. Upon satisfactory proof that a Participant has worked hours for which Employer contributions were due but not paid, the Trustees shall have discretion whether to credit the Participant's Vacation Account with the contributions due for some or all such hours, but may do so only if the Trustees believe it is very likely that payment for the hours so credited will be received by the Trust Fund within a reasonable time.

2. In the event that expenses of the Trust during any fiscal year should ever exceed the amount available in the Surplus Account, the Vacation Account of each Participant shall be charged pro-rata for such excess expenses, in the same proportion that the total additions to the Vacation Account of the Participant to that point in the fiscal year bear to the total additions to the Vacation Accounts of all Participants to that point in the fiscal year. If the Surplus Account has a positive balance at the end of the fiscal year, such balance shall be used to restore the charges made to Vacation Accounts of Participants in the same proportion as such Vacation Accounts were previously charged for excess expenses during the fiscal year.

3. Regular Annual Distribution of Benefits. On or about June 1 of each year, or as soon after June 1 as is convenient, each Participant will verify the balance of his or her Vacation Account as of the previous April 30 (or, if less, the balance on the date of distribution) and authorize the Trustees to distribute the balance to said Participant by check mailed to the last known address of the Participant in the records of the Plan or in the discretion of the Trustees and upon proper authorization, by direct deposit to such Participant's bank account. It is the responsibility of each Participant to keep the Plan Office informed of the Participant's current mailing address at all times.

4. Distributions to Beneficiaries. In the event that a Participant shall die with a credit balance in such Participant's Vacation Account, upon receipt of proof of death, the Trustees shall distribute the credit balance to the Beneficiary, by check mailed to the last known address of the Beneficiary in the records of the Plan.

5. Other Distributions. If the Trustees shall receive a written authorization, signed by a Participant and satisfactory in form to the Trustees, the Trustees may, at any time and from time to time, pay from the Trust Fund to such Participant or to any other person or entity designated in such authorization, in accordance therewith, an amount specified in such authorization, not to exceed the credit balance in such Participant's Vacation Account at the time of payment; provided, that as to any such payment made to a person or entity other than the Participant, the Trustees shall have been reimbursed by the payee for the expense of implementing such authorization, as reasonably estimated by the Trustees. The Trustees may, in their discretion, refuse to give effect to any such authorization that would be unduly burdensome to the Trust. The Trustees shall pay out without charge, upon written request, to a Participant entering active duty with the Armed Forces of the United States, the credit balance in such Participant's

Vacation Account. Except as noted above, a processing fee, determined by the Trustees, may be charged to the Participant.

6. Bonus Distributions. If the Trustees determine in their discretion that the Trust Fund has accumulated a surplus of investment earnings in excess of the amount necessary to pay in full the amount of all Vacation Accounts and the future administrative expenses of the Trust, the Trustees shall have discretion either to retain such surplus, or to pay out any part thereof as a bonus with the next regular annual benefit distribution. Such bonus amount shall be credited to the Vacation Account of each Participant in the same proportion that the total additions to the Vacation Account of the Participant during the previous fiscal year bear to the total additions to the Vacation Accounts of all Participants during such fiscal year.

7. Forfeiture of Benefits. If for any reason the Trustees are unable to effect distribution of benefits in accordance with this Agreement within three (3) years after such benefits are due and payable, the Trustees will attempt to locate the Participant in accordance with the Vacation Trust Fund's written Forfeiture Procedures. A processing fee may be charged to the Participant to offset the costs incurred to locate said Participant. A benefit for a Participant that cannot be located shall be forfeited and neither the Participant nor a Beneficiary shall have any further right or claim in or to such benefits.

8. Additional Rules, Regulations and Policies. The Trustees shall have power to establish and amend, from time to time, policies, rules, procedures and regulations of the Plan in addition to those set forth in this Agreement, including without limitation procedures for making a claim for benefits, for adjudication such claims, and for appealing an adverse benefit determination.

ARTICLE VII

AMENDMENTS

1. Power to Amend. The Trustees shall have power to amend this Agreement by unanimous vote and consent of all of the Trustees.

2. Amendment Procedure. Amendments may be adopted by a vote of three-fourths (3/4) or more of all appointed Employer Trustees and three-fourths (3/4) or more of all appointed Union Trustees at a regular or special meeting, provided that notice of the amendment was given to all Trustees prior to the meeting, such action being recorded in the Minutes of the meeting, or without meeting by a document executed by all of the Trustees as a formal amendment to this Agreement. Any such amendment shall become effective on a date specified therein by the Trustees, or if no such date is specified, on the date of adoption.

If an amendment is recorded in Minutes of a meeting at which it was adopted, the amendment shall be given effect as recorded in the Minutes. If such amendment is thereafter incorporated into a document executed by the Trustees as a formal amendment to this Agreement, the provisions of the formal document shall, upon execution, supersede the provisions of the meeting Minutes with respect to such amendment.

ARTICLE VIII

VESTING AND REVERSION

1. No Participant, Employer, Union or other person shall have any vested interest or right in the Trust Fund or any benefits from the Trust, except to the extent and as expressly provided in this Agreement.

2. The assets of the Trust shall never revert to or inure to the benefit of any Employer. In no event shall the Employers, directly or indirectly, receive any refund of contributions to the Trust, except as permitted by law in case of a mistake proven to the satisfaction of the Trustees.

ARTICLE IX

TERMINATION OF TRUST

The Trust shall continue unless and until terminated by any of the following events: (i) the Trust is no longer entitled to receive contributions from any Employer; or (ii) the Union or both contractor associations party hereto serve written notice of termination upon the other parties hereto and the Chairman of the Board of Trustees by certified or registered mail, in which event the Trust shall terminate sixty (60) days after mailing of such notice, or on a date specified in such notice, whichever is later.

Upon termination of the Trust, the authority of the Trustees to act as such shall continue for the sole purpose of dissolution, winding up and distribution of the Trust Fund. The Trustees shall accept no Employer contributions after the termination date, and the amount of any such contributions due thereafter on behalf of a Participant shall be paid by the Employer to the Participant as wages. After liquidating any non-cash assets and paying final expenses, the Trustees shall distribute the remaining Trust Fund to the Participants in the same proportion that the total additions to the Vacation Account of a Participant during the fiscal year up to the termination date bear to the total additions to the Vacation Accounts of all Participants during such period. The Trustees shall render a final accounting of the Trust Fund to the Union and then-participating Employers, and shall thereupon be discharged from all further duties.

Renee Bell

Al Bond

Robert Calhoun

Donald J. Brussel, Jr.

James Carson

Jim Sauer

James Brennan

Tim Schoolfield

Craig McPartlin

Kevin Hamilton

Scott Byrne

Keith Taylor

Virgil "Rocky" Kloth

Dennis Joyce

Dan Neiswander

ALL OF THE TRUSTEES UNDER
CARPENTERS' VACATION TRUST
FUND AGREEMENT OF MAY 1, 1969,
AS RESTATED EFFECTIVE MAY 1, 2017