

**TEAMSTERS LOCAL 830 PENSION PLAN**  
as Amended and Restated as of October 1, 2014

*Amendment – Rehabilitation Plan, Withdrawal Liability*

**WHEREAS**, the Teamsters Local 830 Pension Plan, as Amended and Restated Effective October 1, 2014 (the “Plan”), was adopted and approved; and

**WHEREAS**, Section 2.08 of the Plan provides that the Board of Trustees may amend the Plan; and

**WHEREAS**, the Board of Trustees desire to amend the Plan to: (1) incorporate provisions of the Rehabilitation Plan (as amended) adopted January 28, 2017 pursuant to the Pension Protection Act of 2006, and (2) change the method for calculating complete withdrawal liability;

**NOW, THEREFORE**, pursuant to the authority vested in the Trustees by Section 2.08 of the Plan, except as otherwise provided below, effective as of January 28, 2017, the Plan is hereby amended, as follows:

1. Section 4.01(a) is hereby amended by adding the following to the end thereof, to read as follows:

“With respect to Participants employed by an Employer subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the accrued benefit is a monthly benefit in the Basic Form beginning on the Participant’s Normal Retirement Date and is equal to the sum of (a) and (b) above, and (c), where (c) equals, in the case of each Benefit Year earned beginning on or after the date on which the Default Schedule applies to such Employer, one percent (1%) of the contributions required to be made with respect to the Participant, or the equivalent standard accrual rate for the Participant under the collective bargaining agreement in effect as of October 1, 2016 (the first day of the initial critical year) or, if lower, the accrual rate under the Plan on October 1, 2016.”

2. Section 4.09(b) is hereby amended by adding the following to the end thereof, to read as follows:

“Notwithstanding the aforementioned, for participants employed by an Employer that adopts the Preferred Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the reduction factor is one-half of one percent ( $\frac{1}{2}\%$  or .5%) for each month between a Participant’s Annuity Starting Date and his Normal Retirement Date; provided, however, that such reduction factor shall only be applied with respect to Annuity Starting Dates commencing after the later of April 1, 2017 or the date the Employer adopts the Preferred Schedule With

respect to Participants employed by an Employer subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the reduction factor shall be based on the Actuarial Equivalent of the benefit otherwise payable in the Basic Form at Normal Retirement Age; provided, however that such reduction factor shall only be applied to those Participants with an Annuity Starting Date on or after the date that the Default Schedule is adopted by, or imposed upon, the Participant's Employer.

3. Section 4.11 is hereby revised by adding the following to the end thereof, to read as follows:

"Notwithstanding the aforementioned, with respect to Annuity Starting Dates commencing on or after April 1, 2017 of Participants employed by an Employer that is subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the disability retirement benefit is a monthly payment from and after the first day of the month following the later of the filing of an application to the Plan office or the 180th day of continuous Total and Permanent Disability and during continuing Total and Permanent Disability until the earlier of recovery or death. The monthly payment equals the Participant's Accrued Benefit at his Separation Date, actuarially reduced for each month between the Participant's Separation Date and Normal Retirement Date, based on the Actuarial Equivalent of the benefit otherwise payable in the Basic Form

4. Section 4.12(d) is hereby amended by adding the following to the end thereof, to read as follows:

"Notwithstanding the aforementioned, for retirement before the Normal Retirement Date of a deferred Vested Participant but with an Annuity Starting Date commencing on or after April 1, 2017, the monthly payment equals the Accrued Benefit of the Participant on his Separation Date, actuarially reduced each month between the Participant's Annuity Starting Date and Normal Retirement Date based on the Actuarial Equivalent of the benefit otherwise payable in the Basic Form

5. Section 5.04(a) is hereby amended by adding the following to the end thereof, to read as follows:

"Notwithstanding the aforementioned, with respect to Annuity Starting Dates commencing on or after April 1, 2017 of Participants employed by an Employer subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the benefit payable to a Participant who has no Spouse on his Annuity Starting Date is a monthly payment determined under Article 4 beginning on the first day of

the month after Retirement and continuing on the first day of each subsequent month during the life of the Participant.”

6. Section 5.04(d) is hereby amended by adding the following to the end thereof, to read as follows:

“Notwithstanding the aforementioned, with respect to Annuity Starting Dates commencing on or after April 1, 2017 of Participants employed by an Employer subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, the benefit payable to a Participant under this Section 5.04(d) who did not elect the form of a joint and survivor annuity as set forth herein is a monthly payment determined under Article 4 beginning on the first day of the month after Retirement and continuing on the first day of each subsequent month during the life of the Participant.

7. Section 5.06 (“Social Security Level Income Option”) is hereby amended by adding the following to the end thereof, to read as follows:

Notwithstanding the foregoing, and in accordance with Code Section 432(f)(2), for those with a benefit commencement date on or after January 28, 2017 (the date the notice of certification of the Plan’s critical status for the 2017 Plan Year was sent), the Social Security Level Income Option under Section 5.06 of the Plan is eliminated. Effective as of the first day of any Plan Year beginning subsequent to the 2017 Plan Year in which the Plan is certified to not be in critical status under Code Section 432, the Social Security Level Income Option under Section 5.06 shall be reinstated for all Participants with a benefit commencement date on or after the date of such certification of non-critical status.

8. Section 5.07 (“Partial Lump Sum Option”) is hereby amended by adding the following to the end thereof, to read as follows:

Notwithstanding the foregoing, and in accordance with Code Section 432(f)(2), for those with a benefit commencement date on or after January 28, 2017 (the date the notice of certification of the Plan’s critical status for the 2017 Plan Year was sent), the Partial Lump Sum Option under Section 5.07 of the Plan is eliminated. Effective as of the first day of any Plan Year beginning subsequent to the 2017 Plan Year in which the Plan is certified to not be in critical status under Code Section 432, the Partial Lump Sum Option under Section 5.07 shall be reinstated for all Participants with a benefit commencement date on or after the date of such certification of non-critical status.

9. Section 6.03 (“Post-Retirement Death Benefit”) is hereby amended by adding the following to the end thereof, to read as follows:

Notwithstanding the foregoing, and in accordance with Code Section 432(f)(2), for those Participants with a benefit commencement date on or after January 28, 2017 (the date the notice of certification of the Plan's critical status for the 2017 Plan Year was sent), the remaining monthly payments, if any, under the Post-Retirement Death Benefit under Section 6.03 of the Plan shall be paid to the Beneficiary on application within five (5) years of death.

Notwithstanding the foregoing, for those Participants employed by an Employer that is subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, with a benefit commencement date on or after the date the Employer became subject to the Default Schedule, the Post-Retirement Death Benefit under Section 6.03 of the Plan is eliminated.

Effective as of the first day of any Plan Year beginning subsequent to the 2017 Plan Year in which the Plan is certified to not be in critical status under Code Section 432, the Post-Retirement Death Benefit under Section 6.03 shall be reinstated for all Participants, with a benefit commencement date on or after the date of such certification of non-critical status who were not employed by an Employer that was subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended.

10. The introductory paragraph of Section 7.10 is hereby amended by adding the following to the end thereof, to read as follows:

"For complete withdrawals on or after October 1, 2017, the Liability for Complete Withdrawal shall be a Controlled Group Employer's share of the Unfunded Vested Liability of the Plan determined as of the end of the Plan Year preceding the date of the Complete Withdrawal using the "direct attribution" method of ERISA 4211(c)(4)."

11. The definition of "Basic Form" is amended by adding the following to the end thereof, to read as follows:

"Notwithstanding the aforementioned, with respect to Participant's with Annuity Starting Dates commencing on or after the date that the Participant's Employer is subject to the Default Schedule under the Rehabilitation Plan of the Teamsters Local 830 Pension Plan, adopted as of January 28, 2017, as amended, and who do not have a Spouse as of such Annuity Starting Date, the term Basic Form shall mean a single life annuity for the life of a Participant."

12. The definition of Total and Permanent Disability is hereby amended by adding the following to the end thereof, to read as follows:

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“Notwithstanding the aforementioned, with respect to Annuity Starting Dates commencing on or after April 1, 2017, “Total and Permanent Disability” means an initial and continuing disability as a result of which the Employee becomes entitled to receive monthly disability benefits under the Federal Social Security Act; provided, however, that no Employee shall be deemed totally and permanently disabled if his incapacity (i) consists of chronic alcoholism or addition to narcotics; or (ii) was contracted, suffered or incurred while he was engaged in a felonious criminal enterprise or therefrom, or resulted from an intentionally inflicted injury; or (iii) was from injury resulting from service in the Armed Forces or the National Guard, or Reserves.”

IN WITNESS WHEREOF, the Trustees have caused this amendment to be executed this 21<sup>st</sup> day of September, 2017.

EMPLOYER TRUSTEES

UNION TRUSTEES

