THE MEMBERS RETIREMENT PLAN

TRUST INDENTURE

Adopted March 18, 2026

Trust Indenture

As amended and restated as of January 1, 2024

The Members Retirement Plan

This agreement is made between the undersigned Local Unions of the Printing Packaging & Production Workers Union of North America, on behalf of its members as herein provided.

ARTICLE I
Definitions

For the purposes of this Trust Indenture, the following words and phrases shall have the following meanings unless a different meaning is clearly required by the context.

Section 1.1. "District Council" means a subordinate body of the PPPWU, as defined in its Constitution or as otherwise approved by the Trustees.

Section 1.2. "Internal Revenue Code" and "Code" means the Internal Revenue Code of 1986, as amended.

Section 1.3. "International Union" means the Printing Packaging & Production Workers Union of North America (PPPWU) and shall include any union with which the PPPWU subsequently affiliates or merges. Whenever reference is made to the International Union in this Trust Indenture, it shall be deemed to refer to the Amalgamated Lithographers of America for all purposes up to and including September 7, 1964; to the Lithographers and Photoengravers International Union for all purposes up to and including September 4, 1972; to the Graphic Arts International Union for all purposes up to and including June 30, 1983; to the Graphic Communications International Union for all purposes up to and including December 31, 2004; to the Graphic Communications Conference of the International Brotherhood of Teamsters for all purposes up to and including May19, 2023 and to the PPPWU for all purposes thereafter.

Section 1.4. "Local Union" means a subordinate body of the International Union or a predecessor labor organization of the International Union as defined in their Constitutions, or as otherwise approved by the Trustees. "Local Union" also means a subordinate body of a labor organization with which the International Union subsequently affiliates or merges as approved by the Board of Trustees and subject to the terms of the applicable affiliation or merger agreement.

Section 1.5. "Member" means any individual who is a member in good standing of a Participating Local Union or employed by a Participating Local, District Council, the International Union, or an employee benefit fund affiliated with a Participating Local Union, District Council, or the International Union. "Member" also means an individual who is a member in good standing of a predecessor labor organization of the International Union who participates in the Plan in accordance with Article 3.1(c). "Member" also means any individual who is a member in good standing of a labor organization with which the International Union subsequently affiliates or merges subject to approval by the Board of Trustees and the terms of such affiliation or merger agreement.

Section 1.6. "Participant" means an individual who has met the requirements for participation in the Plan as set forth in Article III herein. Participant also includes an individual who is a retiree receiving a pension benefit under the Plan and an individual who is entitled to a Deferred Benefit.

Section 1.7. "Participating District Council" means a District Council whose membership includes one or more Participating Local Unions.

Section 1.8. "Participating Local Union" means a Local Union that has duly approved, ratified and adopted this Trust Indenture on behalf of any of its members, and which continues in full compliance with all the terms and provisions hereof. "Participating Local Union" also includes a Local Union of a predecessor labor organization to the International Union with members in a bargaining unit who participated in the Plan on and before May 19, 2023 (or were in the process of joining the Retirement Plan) which continues to participate in TMRP pursuant to an agreement with the Board of Trustees. Whenever a vote of members of a Participating Local Union is required under this Trust Indenture, it shall mean a vote of active Plan participants and retirees in pay status under the Plan only.

Section 1.9. "Retirement Plan" and "Plan" means The Members Retirement Plan (TMRP) including the plan of benefits and the trust fund established and governed herein.

Section 1.10. "Spouse" means the person to whom a participant is deemed legally married under the laws of any state, possession or territory of the United States.

Section 1.11. "The industry" means all occupations relating directly or indirectly to the industry or industries with respect to which a Local Union has become a Participating Local Union, as determined and approved by the Trustees.

Section 1.12. "The Members Retirement Plan" or "TMRP" means the trust fund, and the plan of benefits provided for by this Trust Indenture.

Section 1.13. "Trustees" or "Board of Trustees" means those Trustees designated to administer this Trust under the provisions of Article VIII hereof.

ARTICLE II
Establishment of Trust

Section 2.1. A trust to be known as The Members Retirement Plan (TMRP or Retirement Plan) (formerly known as the Inter Local Pension Fund of the Graphic Communications Conference of the International Brotherhood of Teamsters, and the Teamster Members Retirement Plan, among other names) has heretofore been established and shall continue to be maintained by the moneys and assets contributed as provided herein and such other moneys as accrue or are acquired by TMRP for the purposes here under. Such trust is intended to be tax exempt pursuant to Internal Revenue Code Section 501(c)(18) (26 U.S. Code § 501(18)) and subject to the Employee Retirement Income Security Act (ERISA) except where expressly exempted.

Section 2.2. The Retirement Plan shall be a trust under the charge of Trustees who shall maintain it separate and apart from any or all moneys which may otherwise come under their charge and shall administer and expend it for the purposes set forth herein and for no other purposes, in accordance with the laws of the State of Illinois and Federal law appertaining to the responsibilities of trustees in the discharge of the duties and obligations of a trust.

Section 2.3. This Trust Indenture sets forth the terms of the Retirement Plan for all present and future active participants, retirees, deferred status participants, spouses and beneficiaries, effective January 1, 2024. The terms of the Retirement Plan prior to January 1, 2024 are set forth in prior versions of this Trust Indenture.

ARTICLE III
Membership

Section 3.1. Participation by Union Member

a) The first requirement for participation in the Retirement Plan is membership in a Participating Local Union. The five Local Unions which established the Retirement Plan were Local Unions of what was then the Amalgamated Lithographers of America. Those Local Unions were composed of members engaged in traditional lithographic operations. Under the terms of the Trust Indenture, other Local Unions of the same International Union were eligible to become Participating Local Unions by appropriate Local Union action and upon approval of the Retirement Plan's Board of Trustees. As a result of mergers with the International Photoengravers Union to form the Lithographers and Photoengravers International Union, with the International Brotherhood of Bookbinders to form the Graphic Arts International Union, with the International Printing and Graphic Communications Union to form the Graphic Communications International Union, with the International Brotherhood of Teamsters to form the Graphic Communications Conference of the International Brotherhood of Teamsters and with the subsequent establishment of the Printing Packaging & Production Workers Union of North America, members of the merged union have been made eligible for participation in the Retirement Plan in an appropriate segment of a Participating Local with approval of the Board of Trustees. Further, in the event of a future affiliation or merger of the International Union with another labor organization, membership in that labor organization with which the International should affiliate or merge will meet this first requirement for participation in the Retirement Plan subject to approval by the Board of Trustees and to the terms of the applicable affiliation or merger agreement.

b) Every member of a Participating Local Union in any category with respect to which the Local Union has become a Participating Local, shall, upon making contributions to this Retirement Plan as herein provided, become a participant of this Retirement Plan and shall maintain membership in the Plan by duly and regularly making contributions in such manner as is determined by the Trustees.

c) Members of bargaining units of Participating Local Unions of a predecessor labor organization of the International Union who participate in the Plan pursuant to an agreement with the Board of Trustees may participate (or continue to participate) in the Plan provided: i) their bargaining unit participated in the Plan on and before May 19, 2023 (or their bargaining unit was in the process of joining the Plan on or before May 19, 2023), ii) they remain members in good standing of the Local Union to which they belonged when they began participating in the Plan and iii) they continue to make contributions in such manner as is determined by the Trustees. Officers and staff of a Participating Local Union of a predecessor labor organization of the International Union may also participate (or continue to participate) in the Plan provided the Participating Local Union has bargaining unit members who are also continuing their participation pursuant to this Section 3.1(c).

d) A participant may maintain membership in the Retirement Plan notwithstanding that he or she ceases to be a member of a Participating Local Union, provided that the member is engaged in the industry and maintains membership in the International Union or predecessor Union and makes payments to the Retirement Plan in any manner the Trustees direct.

e) Employees of the Retirement Plan, the International Union, Participating Local Unions, Participating District Councils, or of employee benefit organizations in whose administration a Participating Local, a Participating District Council, or the International Union participates, who are not otherwise eligible for participation in the Retirement Plan under this Section, may, in the discretion of the Trustees, be permitted to become participants of this Retirement Plan, subject to such conditions as the Trustees may establish.

Section 3.2. Participation by Local Union

A Local Union of the International Union shall become a Participating Local Union upon duly approving, ratifying and adopting these Articles and upon such conditions and taking such other action, as the Trustees may require. Subject to such conditions as the Trustees may establish, a Local Union may be a Participating Local Union with respect to one or more segments of its membership, or under separate conditions with respect to each of one or more such segments, defined in terms of recognized industries including all occupations relating directly or indirectly to the industry or industries with respect to which the Local Union became a Participating Local Union, as determined and approved by the Trustees. A Local Union of a predecessor labor organization of the International Union who, by agreement with the Board of Trustees, was a Participating Local Union on May 19, 2023, or was in the process of joining the Plan on that date, may continue to be a Participating Local Union subject to Section 3.1(c) herein and any other such conditions as the Trustees may establish.

Section 3.3. Loss of Eligibility

A participant shall cease to be eligible for membership in the Retirement Plan when he or she:

i. ceases to be a member of the International Union or a Participating Local Union or, in the case of a member pursuant to Section 3.1(d), ceases to be employed in the participating category of employees, or

ii. leaves all industries or categories of the industry with respect to which the member's Local Union is a Participating Local Union, unless the member is a participant of the Retirement Plan in receipt of a pension or is a participant who is entitled to a Deferred Benefit as hereinafter provided, or

iii. fails to make contributions as required hereunder and in the time prescribed by the Trustees.

Section 3.4. Re-participating in Retirement Plan
A person who has ceased to be a participant of the Retirement Plan by reason of Subparagraph (i) or (ii) of Section 3.3 above, and who returns to work in the industry and is a member of a Participating Local Union, shall again become a participant of the Retirement Plan and, except as provided in Section 5.11, membership shall date for all purposes from the date of such rejoining. A person who has ceased to be a participant of the Retirement Plan pursuant to Subparagraph (iii) of Section 3.3 above, may be permitted to re-participate in the Retirement Plan upon such terms and conditions as the Trustees in their discretion may provide.

Section 3.5. Membership in the Retirement Plan and all the rights, benefits and privileges of every participant and beneficiary shall be determined in accordance with the provisions hereof and shall be subject thereto and to such amendments thereof as may hereafter be adopted.

ARTICLE IV
Contributions

Section 4.1.
(a) Each participant shall contribute hereto, in such manner as is determined by the Trustees, for each week or any part thereof for which the participant receives wages or salary from the industry, an amount to be determined in accordance with either Subparagraph's (b) or (c) of this Section. If the participant has been a participant of the Retirement Plan and has paid weekly contributions to the Retirement Plan for at least fifty-two (52) calendar weeks by reason of active employment in the industry, the participant may thereafter contribute for any weeks of unemployment or illness as determined by the Trustees.

(b) Unless the participant's Participating Local has fixed a higher contribution in accordance with Paragraph (c) of this Section, the participant shall contribute $5.00 each week.

(c) Any group of participants who are members in a Participating Local Union may, by action of its membership, and approval of the Trustees of the Retirement Plan, determine that the contributions of all or some of its members shall be greater than the amount specified in (b) above.

Section 4.2. The contributions made by each and every participant of the Retirement Plan shall be in consideration of the contributions made by each and every other participant and upon the terms and conditions of the provisions of this Trust Indenture and such amendments thereto as may hereafter be adopted, to the end that the total trust fund shall be entirely and exclusively the property of the Trustees of this Retirement Plan who shall hold, expend and administer same for the benefit of all participants of the Retirement Plan in accordance with the provisions herein. In no event shall the Retirement Plan's assets be commingled with any other income or funds not belonging to the Retirement Plan, nor under any circumstances be used to pay, discharge or satisfy any claim, charge or judgment except against this Retirement Plan.

Section 4.3. Each participant may designate certain contributions as deductible within the meaning of the Internal Revenue Code, subject to the requirements and limitations of Section 501(c)(l8)(D) and regulations adopted pursuant thereto and subject to rules and procedures established by the Trustees; provided, that the aggregate amount of contributions so designated and deductible elective deferrals under all plans, contracts, or arrangements maintained by the participant's employer, may not exceed the amount of the limitation on total elective deferrals in effect under Section 402(g) or a successor provision of the Code. The Trustees may establish, in writing, rules and procedures for such designations consistent with the requirements and limitations of the Internal Revenue Code and regulations and rulings thereunder with respect to such deductions.

ARTICLE V
Benefits

Section 5.1. Benefits shall be determined and payments thereof made in accordance with and subject to the provisions hereof and the amendments hereto which may hereafter be adopted.

Section 5.2. Normal Retirement Pension

(a) A participant becomes eligible to receive a pension upon normal retirement, after the participant reaches the age of sixty-five (65) and ceases to be engaged in the industry. Upon application in the form and manner prescribed by the Trustees, the participant shall be entitled to receive a monthly lifetime pension beginning with the month following the month of filing an application unless otherwise determined by the Trustees. If such participant in receipt of a pension becomes reengaged in the industry, his or her rights and obligations shall be as set forth in Section 5.11.

(b) The monthly Normal Retirement Pension shall be determined by multiplying the amount of the participant's contributions made to the Retirement Plan multiplied by the accrual rate or rates adopted by the Board of Trustees and as in effect on the Participant's pension commencement date (unless otherwise determined by the Trustees). The accrual rates in effect as of January 1, 2024, are as follows:

1. 225% multiplied by the participant's contributions made to the Retirement Plan through December 31, 2023 **PLUS**
1. 75% multiplied by the amount of the participant's contributions made to the Retirement Plan on an after January 1, 2024.

As an example, a participant who contributed $25,000 to the Retirement Plan on or before

December 31, 2023, and $50,000 on and after January 1, 2024, would receive a monthly Normal Retirement Pension of $306.25 PLUS $875.00 or $1,181.25 per month for life.

(c) These rates are subject to change by the Trustees in accordance with the terms of this Trust Indenture depending on the funding status of the Retirement Plan as determined by the Plan's actuary.

Section 5.3. Early Retirement Pension

(a) An active participant who has reached age fifty-five (55) and who ceases to be engaged in the industry may elect to receive a pension prior to reaching age sixty-five (65). If such election shall be made, the pension determined under Section 5.2 herein shall be adjusted on an actuarial basis as follows: **Age at Retirement/Benefit Commencement**

Age at Retirement /Benefit Commencement	**Early Retirement Factors**
65	100.00%
64	90.58%
63	82.21%
62	74.75%
61	68.07%
60	62.09%
59	56.71%
58	51.87%
57	47.51%
56	43.56%
55	39.98%

(b) If such participant in receipt of an Early Retirement Pension becomes reengaged in the industry, the participant's rights and obligations shall be as set forth in Section 5.11.

Section 5.4. Deferred Benefit

(a) When a participant who has paid $260.00 or more in contributions to the Retirement Plan ceases to participate in the Retirement Plan, ceases to be eligible for membership in the Retirement Plan, or transfers membership in the International Union to a local union which is not a Participating Local Union and does not elect to maintain active participating membership in the Retirement Plan (pursuant to the rules set forth herein), the participant shall be entitled to a Deferred Benefit. The Retirement Plan shall issue to a participant entitled to a Deferred Benefit a Deferred Benefit Certificate showing the nature and amount of the Deferred Benefit to which the participant is entitled (but which is subject to change in accordance with Section 5.2(c) herein), which Certificate shall be binding on the participant and the participant's beneficiaries.

(b) A participant entitled to the Deferred Benefit shall not be entitled to make further contributions to the Retirement Plan unless he or she again becomes qualified as an active participant, at which time the participant's rights shall be determined in accordance with Section 5.11.

(c) A participant entitled to the Deferred Benefit shall be eligible for benefits solely as follows, upon making application as required: (i) upon reaching the age 65, retirement benefits at the lower of the pension benefit rate which was in effect at the time of termination of active membership in the Retirement Plan or at the time of the application; (ii) after reaching the age 55 and before reaching the age 65, retirement benefits at the lower of the pension benefit rate which was in effect at the time of termination of active membership in the Retirement Plan or at the time of the application, reduced to the actuarial equivalent of a pension commencing at age 65; (iii) a Death Benefit limited to the amount of contributions without interest less any pension benefits the participant or the Spouse may have been paid. No Disability Pension shall be payable to a participant who becomes disabled (as defined herein) after he or she becomes entitled to the Deferred Benefit unless it is shown to the satisfaction of the Trustees that the participant met the eligibility requirements for a Disability Pension while he or she was an active participant of the Retirement Plan. All benefit rights here under are subject to the provisions of Section 5.11.

(d) The monthly Deferred Benefit shall be determined by multiplying the amount of the participant's contributions made to the Retirement Plan multiplied by the accrual rate adopted by the Board of Trustees and as in effect on the Participant's pension commencement date (unless otherwise determined by the Trustees). The accrual rate for the Deferred Benefit in effect as of January 1, 2024, is as follows:

1. 875% multiplied by the participant's contributions made to the Retirement Plan.

As an example, a participant entitled to a Deferred Benefit who contributed $25,000 to the Retirement Plan will receive $218.75 per month for life at age 65 or in an actuarially reduced amount for commencement between ages 55 and 65.

Section 5.4. Joint and Survivor Option

(a) A Participant who has become eligible for Normal Retirement or Early Retirement or to a retirement benefit pursuant to Deferred Benefit status may, at the time of actual retirement, elect to designate his or her Spouse to whom such participant is legally married at the time of retirement so that, in lieu of the pension that would have been payable to such participant upon retirement there shall be paid a reduced pension to the participant until death, and thereafter, if the Spouse survives such participant, two thirds of such reduced pension will be continued during the life of the Spouse. The aggregate of all payments expected to be made to the participant and Spouse shall be the actuarial equivalent of the pension otherwise payable to such participant had no Joint and Survivor Option been elected.

(b) Pop-Up Joint and Survivor Option

Any participant at the time of Normal Retirement or Early Retirement, or at time of entitlement to a retirement benefit pursuant to a Deferred Benefit status, who is eligible to elect the reduced Joint and Survivor Option provided in Subparagraph (a) of this Section, may elect in lieu of such Option, a Pop-Up Joint and Survivor Option providing for a greater reduction in the pension otherwise payable to the retired participant, but providing further that in the event the participant's Spouse predeceases the retired participant, the pension payable to the participant during the participant's lifetime after the death of the Spouse shall be increased thereafter to the amount which would have been payable had no Joint and Survivor Option been elected. In the event that the Spouse survives the retired participant, two-thirds of the reduced pension shall be continued during the life of the Spouse. The aggregate of all payments to be made to the participant and spouse shall be the actuarial equivalent of the pension otherwise payable to such participant had no option been elected.

Section 5.5. Death Benefit

(a) In the event of the death of a participant, except as specified in Section 5.5(c) below, a Death Benefit shall be paid to the beneficiaries designated by the participant in such manner as may be prescribed by the Trustees as set forth herein.

(b) In the event that no beneficiaries have been designated by the participant in the manner prescribed by the Trustees or in the event that the beneficiaries so designated predecease the participant or cannot be located, the Death Benefit shall be paid to:

1. the surviving spouse, or if there be none surviving,
2. the children, in equal parts per stirpes, or their legal representatives, or if there be none surviving,
3. the father or the mother, or if there be none surviving,
4. the participant's estate.

(c) For the purpose of the Retirement Plan, the term "children" means the immediate offspring of a participant and any children legally adopted by the participant.

(d) In the event of the death of a retired participant leaving a surviving Spouse who is entitled to receive pension benefits pursuant to election of a Joint and Survivor Option, no Death Benefit shall be paid until the death of the Spouse. The Spouse shall be entitled to file with the Retirement Plan a designation of beneficiary form in the manner prescribed by the Trustees to be effective in the event that no beneficiary designated by the participant is living at time of the Spouse's death. Upon death of the Spouse, any Death Benefit then due shall be paid to:

1. the surviving beneficiary or beneficiaries designated by the participant, or, if there be none surviving,
2. the surviving beneficiary or beneficiaries designated by the Spouse, or, if there be none surviving,
3. the children of the participant, in equal parts per stirpes, or their children, or if there be

none surviving, the estate of the Spouse.

(e) The payment of the Death Benefit, in accordance with the provisions of this Trust Indenture, shall be a full discharge and release to the Retirement Plan and the Trustees from any claim from anyone for further benefits, and the determination of the appropriate beneficiary or beneficiaries by the Trustees upon such proof of identity as they may require shall be final and conclusive with respect to the liability of this Trust.

(f) The Death Benefit shall be the amount of the participant's contributions without interest subject to paragraph (f) below, except that a participant who was a participant on March 31, 1985 by reason of active employment in the graphic arts industry and who, at the time of such participant's death, would have been entitled to a minimum Death Benefit of $1,500.00 under the terms of the Trust Indenture in effect as of March 31, 1985, will receive such minimum Death Benefit.

(g) When a participant who has received any pension payments dies, the Death Benefit shall be an amount equal to the Death Benefit such participant would have received if he or she had died immediately prior to retirement, less the total amount received in pension payments by the participant and the participant's Spouse.

Section 5.6. <u>Spouse's Pension Option in Lieu of Death Benefit</u>

<u>[This option is not available to Spouses of deceased Deferred Benefit Certificate holders.]</u>

(a) If a participant dies before receiving any pension benefits and if the surviving Spouse is the sole beneficiary of the total Death Benefit payable as a result of the participant's death, the surviving Spouse may elect, in the form and manner prescribed by the Trustees, to receive a Spouse's Pension in lieu of the Death Benefit to which the surviving Spouse would have been entitled. A Spouse's Pension shall be payable commencing with the month following the month in which the Spouse reaches the age of 65 (or the month following the month in which the Spouse files an application in the form and manner prescribed by the Trustees, if later) or, if the Spouse is 65 years or over at the time of the participant's death, then commencing with the month following the month in which the Spouse files election of the Spouse's Pension. The Spouse's Pension shall be payable for the life of the Spouse, ending with the month in which the Spouse dies. A Spouse's Pension amount is determined by multiplying the amount of the participant's total Contributions during his or her years of participation in the Plan by 0.756%. Such amount is payable monthly to the surviving Spouse for the remainder of his or her lifetime.

(b) A surviving Spouse who is under age 65 may elect to receive a reduced Spouse's Pension commencing at or after age 55. If such election is made, the amount of the Spouse's Pension shall be reduced by 1/4 of 1% for each month or any fraction thereof between the date of the commencement of the Spouse's Pension and the date of the surviving Spouse's 65th birthday.

(c) A Spouse electing a Spouse's Pension may file with the Retirement Plan a designation of beneficiary form, to be effective in the event that no beneficiary designated by the participant is living at time of the Spouse's death. Upon the death of a Spouse electing a Spouse's Pension, a Death Benefit shall be payable in the amount of the Death Benefit originally payable on the death of the deceased participant, less the total amount, if any, received in pension payments by the Spouse. The person to whom such Death Benefit shall be paid shall be determined in the same manner as is provided in Section 5.5(c) with respect to a Spouse receiving pension benefits under a Joint and Survivor Option.

(d) A Spouse who has elected a Spouse's Pension may at any time (before or after such Spouse has commenced to receive pension payments) revoke the election in writing, and, upon such revocation, shall be entitled to receive the amount of Death Benefit which was payable upon the death of the participant less the total amount, if any, received in pension payments.

Section 5.7. Disability Pension

(a) A participant who becomes totally and permanently disabled, as hereinafter defined, while actively participating in the Plan and after having been credited with at least $1,300.00 of contributions to the Retirement Plan, may elect to receive a Disability Pension in lieu of any other pension benefit or option for which the participant might otherwise qualify here under. If such election shall be made, the monthly Disability Pension payment shall commence, unless otherwise determined by the Trustees, in the month following delivery to the Trustees of the participant's application and satisfactory medical evidence of disability. The payments shall continue until the participant's recovery or death and shall be computed as follows: the monthly amount of Normal Retirement Pension which the participant would receive at age 65 shall be reduced by 1/4 of 1% for each month or any fraction there of between the date of commencement of Disability Pension payments and the date of the participant's 65th birthday. In no case shall the Disability Pension be less than $10 per month.

(b) "Permanent and total disability" for purposes of the Disability Pension is defined as follows: A disability which, as established by medical evidence satisfactory to the Trustees, will likely be permanent and continuous during the remainder of the participant's lifetime and that totally prevents the participant from engaging in any occupation or employment in the industry that the participant, except for the disability, would, in the judgment of the Trustees, be qualified to perform. A determination by the Social Security Administration that a participant is disabled is satisfactory proof of "Total and Permanent Disability" under the Retirement Plan's rules.

(c) The Trustees shall establish rules for the submission of evidence of disability, and shall have the right to request as a condition of payment or continued payment of a Disability Pension that the participant submit to medical examination, by a qualified doctor selected by the Trustees, to determine the existence or continuance of the disability; provided that no such examination may be required more often than once in any calendar year or at any time after the participant has passed the age of 65 years.

(d) A participant who is receiving a Disability Pension shall continue to hold such Death Benefit rights as the participant held on the date of the commencement of disability. Disability Pension payments shall be deducted from Death Benefits in the same manner as other pension payments.

(e) If a participant who is receiving a Disability Pension shall recover from his or her disability sufficiently to no longer he deemed "permanently and totally disabled" the participant's right to a Disability Pension shall terminate. If, upon such recovery, the participant does not return to the industry, his or her rights to a Normal or Early Retirement Pension, or a Deferred Benefit, if any, shall be determined as if the participant left the industry at the time of recovery from the disability, except that any Death Benefit which is or becomes payable shall be reduced by the total amount of Disability Pension benefits theretofore paid to the participant. Any Normal or Early Retirement Pension or Deferred Benefit which is, or becomes, payable shall be reduced by the actuarial equivalent of the amounts paid to the participant during the period for which the Disability Pension was paid. If, upon such recovery, the participant returns to the industry, the participant's rights and obligations shall be as set forth in Section 5.11.

Section 5.8. Lump Sum Payment

The Trustees may, in their discretion, direct that any monthly pension (Normal, Early, Disability, or Deferred) less than a certain amount, which shall be specified by the Trustees, be paid in a single lump sum equal to the actuarial equivalent of the monthly pension. In addition or alternatively, the Trustees may, in their discretion, establish rules by which a pensioner whose monthly pension (Normal, Early, Disability, or Deferred) is less than a certain amount, specified by the Trustees, may elect, subject to such restrictions and procedures as the Trustees may establish, to receive a single lump sum payment equal to the actuarial equivalent of the monthly pension. The Trustees may also apply action taken pursuant to this paragraph to pensions payable to a Spouse in lieu of a Death Benefit pursuant to Section5.6 (a), or to a Spouse following the death of a pensioner who has elected a Joint and Survivor Option.

Section 5.9. Withdrawal Benefit

No Withdrawal Benefit is available under the terms of the Retirement Plan.

Section 5.10. No Assignment of Benefits

(a) No pension or other benefits shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit. This prohibition on benefit assignment includes any assignment pursuant to Section 414(p) of the Internal Revenue Code and Section 206(d) of the Employee Retirement Income Security Act of 1974, as amended.

(b) If any participant or beneficiary of such participant becomes bankrupt or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit hereunder, then such benefit shall, in the discretion of the Trustees, cease and terminate; and in that event the

Trustees shall hold or apply an equal amount to or for the benefit of such dependents, or any of them, in such manner and in such proportion as the Trustees may deem proper.

Section 5.11. Suspension of Benefits for Work in the Industry

(a) A participant is not eligible to receive a pension benefit of any kind during any period in which such participant is engaged in the industry, provided that the Trustees may establish rules that define what constitutes engagement in the industry, including those circumstances in which a participant's pension shall not be suspended and permanently withheld while engaged in the industry. Except as provided in such rules, if a participant who has been receiving pension benefits becomes reengaged in the industry, such employment shall be treated as "suspendible employment" and the participant's pension shall be suspended and permanently withheld for every month the participant is so engaged. A retired participant who becomes reengaged in the industry shall immediately notify the Retirement Plan in writing. Participants engaged in suspendible employment shall be reinstated to active membership in the Retirement Plan and shall maintain such membership so long as the participant continues to engage in the industry. Upon leaving suspendible employment and becoming eligible to resume receiving pension benefits, such participant shall be entitled to a benefit calculated on the basis of the participant's prior pension benefit, adjusted, where appropriate, for any additional benefits based on the participant's contributions during the period of such suspendible employment.

(b) If a participant fails to reinstate and maintain active membership in the Retirement Plan during any period of suspendible employment, then such participant's pension entitlement shall be frozen while so engaged in suspendible employment. Upon becoming eligible to resume receiving pension benefits, such participant's pension benefits shall be resumed in the same monthly amount at which they were paid prior to the participant's reengagement in suspendible employment.

(c) A participant may not make contributions to the Retirement Plan during any period in which the participant is receiving pension benefits.

(d) The Trustees may establish rules defining engagement in the industry and suspendible employment, and the suspension and administration of benefits in connection therewith.

ARTICLE VI
Participating Local Unions

Section 6.1. The participation by any Local Union shall be in consideration of the participation by each other Local Union and shall continue irrevocably for the duration of the Retirement Plan.

Section 6.2. Each Local Union prior to participating herein or thereafter shall upon direction of the Trustees hereof take such action, including the execution and delivery of documents, and cause their participants to take such action, including the execution and delivery of documents, as the Trustees in their sole discretion determine to be necessary or desirable.

Section 6.3. Participating Local Unions are obligated to comply with policies and procedures adopted by the Board of Trustees. This obligation includes the requirement that any application for benefits submitted by a Plan participant to a Participating Local Union for review and completion must be submitted to the Plan by the Participating Local Union within 15 days of receipt in order for the Plan to timely commence an eligible participant's Plan benefits.

Section 6.4. Participating Local Unions must forward to the Plan all participant contributions remitted to them no more than ten (10) business days after receipt with the accompanying remittance/contribution report in the form and manner required by the Trustees unless there are mitigating circumstances preventing such timely remittance in which case, the Participating Local Union must remit as soon as practicable.

ARTICLE VII

FORMER PARTICIPANTS IN THE PHOTOENGRAVERS PENSION WELFARE FUND AND PLAN AND THE PENSION FUND OF LOCAL ONE, AMALGATED LITHOGRAPHERS OF AMERICA

Section 7.1. Former Participants in the Photoengravers Pension Welfare Fund and Plan

(a) Notwithstanding any other provision of this Trust Indenture, the following provisions shall apply to those individuals who, on April 1, 1989 (the date on which the transfer of certain assets and liabilities of the Photoengravers Pension Welfare Fund and Plan ("Photoengravers Pension Fund") to the Retirement Plan became effective, herein called the Transfer Date) were: (a) members of local unions of the International Union located in the United States and were active participants in and making contributions to the Photoengravers Pension Fund ("Active Photoengraver Transferees"), or (b) retirees who had retired from membership in local unions of the International Union or the Photoengravers International Union located in the United States and were receiving benefits from the Photoengravers Pension Fund ("Retiree Photoengraver Transferees"), or (c) members of local unions of the International Union or the Photoengravers International Union located in the United States who had elected the Vested Benefit Option under the Photoengravers Pension Fund ("Vested Photoengraver Transferee's"), or (d) beneficiaries of any of the above described participants in the Photoengravers Pension Fund.

(b) Retiree and Vested Photoengraver Transferees. Retiree and Vested Photoengraver Transferees and their beneficiaries shall receive benefits from the Retirement Plan in the same amount and in accordance with the terms of the governing documents of the Photoengravers Pension Fund in effect on the Transfer Date. As of January 1, 2018, and January 1, 2024, the benefits were reduced for all participants. The benefits of Vested Photoengraver Transferees and their beneficiaries are determined according to Article V herein.

(c) Active Photoengraver Transferees. Benefits Based on Pre-Transfer Contributions. Active Photoengraver Transferees shall be credited on the records of the Retirement Plan, for purposes of benefit entitlement under the Photoengravers Pension Fund, with the total amount of contributions which they paid into the Photoengravers Pension Fund for periods prior to the Transfer Date.

(d) Benefits shall become payable to them or their beneficiaries by the Retirement Plan, based on contributions so credited, at such times and in such amounts as would have been payable under the provisions of the Photoengravers Pension Fund in effect on the Transfer Date. However, as of January 1, 2024, benefits are determined according to Article V herein. In addition, Active Photoengraver Transferees who meet all other requirements for the Vested Benefit Option or the Disability Benefit, under Sections 5.12 and 5.13 of the Photoengravers Pension Fund, will be deemed eligible for those benefits regardless of whether they meet the minimum requirements specified in those Sections with respect to amount of contributions paid into, or time of membership in, the Photoengravers Pension Fund. All other benefit calculations shall be based solely on contributions paid and years of membership in the Photoengravers Pension Fund as of the Transfer Date.

(e) Active Photoengraver Transferees Who Were Not Previously Participants in the Retirement Plan. Active Photoengraver Transferees who were not, as of the Transfer Date, participants in the Retirement Plan, shall become participating members of the Retirement Plan effective on the Transfer Date and shall maintain membership thereafter by duly and regularly making contributions in such manner as determined by the Trustees, provided that the member is engaged in the graphic arts industry and maintains membership in the International Union. Unless a higher contribution rate is approved for the member's segment of the local union in accordance with Article IV herein, the contribution of an Active Photoengraver Transferee who was not as of the Transfer Date a participant in the Retirement Plan shall be $5.00 per week. Benefits payable to such Active Photoengraver Transferees and their beneficiaries by reason of contributions made for periods after the Transfer Date shall be determined in all respects by the provisions of the Retirement Plan Trust Indenture and such benefits shall be in addition to benefits payable under this Article.

(f) Active Photoengraver Transferees Who Were Also Active Participants in the Retirement Plan. Active Photoengraver Transferees who were, as of the Transfer Date, participants in the Retirement Plan, shall continue their membership in the Retirement Plan without change in their contribution rate except to the extent that changes may be made in accordance with Article IV herein. Benefits payable to such Active Photoengraver Transferees and their beneficiaries on the basis of contributions paid to the Retirement Plan by reason of membership in the Retirement Plan for periods both before and after the Transfer Date shall continue to be determined in all respects in accordance with the provisions of this Retirement Plan Trust Indenture and such benefits shall be in addition to benefits payable under this Article.

(g) Powers of Retirement Plan Trustees With Respect to Photoengravers Pension Fund Benefits. After the Transfer Date, the Trustees of the Retirement Plan shall have and exercise all of the power and authority conferred upon the General Board of the International Union under the governing documents of the Photoengravers Pension Fund.

Section 7.2. Former Participants in the Pension Fund of Local One, Amalgamated Lithographers of America

(a) Notwithstanding any other provision of this Trust Indenture, the following provisions shall apply to those individuals who, on January 28, 1996, the date on which the transfer of certain assets and liabilities of the Pension Fund of Local One, Amalgamated Lithographers of America ("Local One Fund") to the Retirement Plan became effective ("Local One Transfer Date"), were participants in the Local One Fund.

Each former participant in the Local One Fund is entitled to receive the benefits earned prior to January 28, 1996, when the Local One Fund was merged into the Retirement Plan.. The July 1, 2006 and July 1, 2014 benefit reductions did not affect benefits based on contributions to the Local One Fund. However, the benefit reductions effective January 1, 2018 and January 1, 2024 apply.

(b) Pension Benefits

1. Normal Retirement from Active Membership

Upon reaching normal retirement age, as indicated below, while still a member of the International Union, and ceasing to be engaged in the industry, a participant will be entitled to a monthly pension. The Normal Retirement Pension payable by reason of contributions to the Local One Fund to current and future retirees who have retired or hereafter retire from active status (but not Deferred or other status) shall be determined as follows: The accrual rate applied to all Local One Plan contributions is 1.225% (the same accrual rate that applies to that portion of TMRP pension benefits attributable to contributions made to the TMRP after January 28, 1996 and before January 1, 2024).

2. Early Retirement from Active Membership on or after January 28, 1996

Early Retirement Benefits are available to participants who have made contributions to the Retirement Plan for at least 10 years upon reaching age 55 or later while still a member of the International Union and ceasing to be engaged in the industry. The Early Retirement Benefit is equal to the Normal Retirement monthly retirement benefit reduced as follows:

Age at Retirement/ Benefit Commencement	**Early Retirement Factors for All Benefits**
65	100.00%
64	90.58%
63	82.21%
62	74.75%
61	68.07%
60	62.09%
59	56.71%
58	51.87%
57	47.51%
56	43.56%
55	39.98%

3. Joint and Survivor Options

On normal or early retirement, a participant may elect one of two joint and survivor options, paying reduced monthly amounts calculated so that the aggregate of all payments expected to be made to a member and his or her beneficiary shall be the actuarial equivalent of the pension otherwise payable to the participant if no option had been elected.

i. *Option 1*

A reduced monthly pension during the life of the participant and, if the beneficiary survives the participant, the same amount for the life of the beneficiary.

ii. *Option 2*

A reduced monthly pension, while both the participant and beneficiary are alive, with two thirds of that amount paid for the life of the beneficiary if the beneficiary survives the participant, but, if the beneficiary dies before the participant, then the amount payable for the balance of the life of the participant is increased to the amount which would have been payable if no option had been elected.

4. Death Benefit

The Death Benefit payable to the beneficiary or beneficiaries designated by the participant (provided the participant made contributions in at least 12 calendar months) is the greater of: (i) the participant's total contributions, or (ii) total contributions (not counting the first and last years of contributions) multiplied by 10 and divided by the number of included years. If a participant had not made contributions in three calendar years, the Death Benefit is the total earnings on which contributions were made, as shown by the Retirement Plan's records, divided by the number of weeks in which contributions were made and multiplied by 26. The Death Benefit of a member who joined Local One after January 1, 1949 at age 50 or over and had not been a member for five years prior to death is limited to the total of his or her contributions. All Death Benefits are reduced by the total of any amounts paid out in pension benefits. The Death Benefit paid to a participant with Deferred status may not exceed 100% of the contributions paid, minus any pension benefits paid.

5. Deferred Benefit

A participant who has contributed to the Retirement Plan for at least 3 years and who ceases to be eligible for participation in the Retirement Plan solely because he or she left the industry is eligible for a Deferred Benefit. The participant's entitlement remains in effect only as long as the participant remains outside of the industry. A participant in Deferred status is not entitled to a Disability Pension. The accrual rate applied to Local One Plan contributions is .85%.

6. Disability Benefit

An actively employed and contributing participant who has contributed to the Retirement Plan in at least ten calendar years (including only years in which the participant contributed for at least 130 days of work) and becomes who becomes "totally and permanently disabled" as defined in Section 5.7(b) herein, may receive a Disability Benefit equal to the amount to which the participant would have been entitled at age 65, but in no event less than $110 per month. The Disability Benefit is subject to the terms and conditions set forth in Section 5.7 of this Trust Indenture.

7. Return to Work

The rules governing the return to work in the industry by a Local One participant are subject to the rules set forth in Section 5.11 of this Trust Indenture.

Active Local One Transferees, future members of Local One, and Retired, Deferred or Residual Local One Transferees who return to the graphic arts industry after the Local One Transfer Date shall become participating members of the Retirement Plan effective upon the Local One Transfer Date, the date of membership in Local One, or the date of return to the industry, respectively, and shall maintain membership in the Retirement Plan in accordance with the By-Laws of Local One and this Trust Indenture and rules of the Retirement Plan. Benefits payable to such participants and their beneficiaries by reason of contributions made for periods after the Local One Transfer Date shall be determined in all respects by the provisions of this Retirement Plan Trust Indenture and such benefits shall be in addition to benefits payable for periods prior to the Local One Transfer Date.

After the Local One Transfer Date, the Trustees of the Retirement Plan shall have and exercise all of the power and authority conferred upon the Trustees of the Local One Fund under the governing documents of the Local One Fund.

ARTICLE VIII
Administration

Section 8.1. Board of Trustees

(a) There shall be a Board of Trustees composed of a maximum of thirteen (13) Trustees appointed as follows: (i) one representative from each participating PPPWU Local Union or District Council that was authorized to appoint a Trustee to the Board of Trustees as of January 1, 2018; and (ii) such other Trustees as the Board of Trustees shall from time to time appoint based upon their determination at the time that such appointment would advantage the Retirement Plan, provided that the Trustees can increase the maximum number of Trustees at any time if they determine that it is appropriate to do so. Any Trustee can be removed from the office of Trustee under Section 8.3 herein, or by a two thirds (2/3) vote of the remaining Trustees.

(b) The Trustees are the named fiduciaries who jointly have authority to control and manage the operation and administration of the Retirement Plan. The Trustees shall elect from among themselves a Chairman, who shall chair all meetings of the Board of Trustees and the Executive Committee and act on behalf of the Retirement Plan on all matters within his or her authority, as described herein; a Vice Chairman, who shall assist the Chairman and fulfill the duties of the Chairman in the absence or unavailability of the Chairman; and a Secretary, who shall maintain the minutes of all meetings of the Board of Trustees and the Executive Committee.

(c) For Participating Local Unions and Participating District Councils that are entitled to representation on the Board of Trustees, one representative shall be the president or his or her designee, of the Participating Local or the principal officer, or his or her designee, of the Participating District Council.

(d) Participating Local Unions and Participating District Councils may designate an alternate to act in all respects for any Trustee in the event of illness, absence or incapacity to act. All Trustees and alternates must be participants in the Retirement Plan. Alternates may not serve as officers of the Retirement Plan or members of the Executive Committee. The representation rights of Participating Local Unions and Participating District Councils shall be fixed by the Trustees once each year in accordance with such reasonable rules and procedures as may be adopted by the Board of Trustees.

(e) The Trustees shall not be entitled to any compensation for their services hereunder.

Section 8.2. Meetings and Deposit of Funds

(a) Meetings of the Trustees shall be held at such times as the Trustees may deem advisable. Two thirds (2/3) of the Trustees shall constitute a quorum. Trustees shall act by 2/3 vote of the Trustees present. The Chairman may, however, poll the Trustees by mail, email or other electronic means. In such event, the vote of every Trustee shall be solicited, and the Trustees shall act by 2/3 vote of the Trustees casting ballots. Each Trustee shall have one vote.

(b) Every Trustee including the Chairman shall be entitled to vote on all matters coming before the Trustees. At any meeting each Trustee shall vote personally and not by proxy or by absentee ballot.

(c) The Trustees may adopt such rules for the conduct of their business as, in their judgment, may seem advisable, not inconsistent with any of the provisions of this Trust.

(d) The funds of the Trust shall be deposited in such depository or depositories in or outside of the State of Illinois as shall be designated by the Trustees. Such funds shall be subject to withdrawal upon checks, notes, drafts, bills of exchange or other orders for the payment of money as shall be authorized by the Trustees.

Section 8.3. Resignation or Ineligibility of Trustee

The resignation of a Trustee to be effective must be made to the Chairman of the Trustees in writing at least five (5) days prior to the date such resignation is to take effect.
A Trustee who resigns from or otherwise loses membership in the International Union, or who terminates participation in the Retirement Plan, or who ceases to be President of a Participating Local or principal officer of a Participating District Council, or whose designation is rescinded by the Local Union or the District Council or by the President of the PPPWU, shall no longer be eligible to be a Trustee, and upon written notice authorized by the Trustees shall be deemed removed from the office of Trustee and divested of all the rights and powers appertaining to said office which shall be deemed vacated as of the time such notice is sent.

Section 8.4. Investments and Expenditures

The Trustees shall have full power and authority:

(a) To invest any money in this Trust in such securities and property as are lawful for the investment of trust funds under the laws of the State of Illinois;

(b) To sell any securities or real or personal property of this Trust and to hold the proceeds thereof for the benefit of the Trust;

(c) To receive and hold the funds and property transferred to them or acquired by them hereunder without liability for loss by reason of the decrease in value of such property;

(d) To register any shares of stock or other securities in the names of the Trustees or to hold them in any other form approved by the Trustees;

(e) To employ such employees, agents, accountants, investment counselors, corporate trustees, actuaries and attorneys as they may find necessary and advisable and they shall incur no liability for the acts or defaults of persons so employed, selected with due care;

(f) To pay such costs and expenses as may be incurred in the administration of this Trust;

(g) To bond the Trustees and any employees in an amount or amounts determined by the Trustees;

(h) To establish an Executive Committee of at least four (4) Trustees which shall have authority to act in all respects for the Board of Trustees between meetings of the Board. The powers, rules and regulations for such Executive Committee shall be made by the Board of Trustees.

(i) To purchase with Trust moneys such insurance as they consider appropriate and as is legally permissible to protect the Trust and the Trustees in the event of any loss or liability occasioned by any act of any employee, agent, investment counselor, trustee, corporate trustee, actuary, accountant, attorney, or other person performing services for the Retirement Plan.

(j) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary for the proper management and control of the Plan and Trust Fund in accordance with applicable law.

Section 8.5. Audit of Retirement Plan

The Trustees shall direct an audit of their accounts to be made at least once a year and shall submit to each participant each year a copy of a certified report by a certified public accountant together with a report of the activities of the Trustees.

Section 8.6. Notices to Participants

Notices by the Trustees in respect to any matters affecting the participants under any of the provisions hereof shall be deemed given properly to all participants by publication in any annual report, or in any other reasonable manner as determined by the Trustees or as required by applicable law.

Section 8.7. Service of Process

The Executive Director of the Retirement Plan, at the Retirement Plan Office, is the sole agent for service of legal process on the Retirement Plan.

ARTICLE IX
Amendments

Section 9.1. Amendments

Any provision to the contrary notwithstanding, this Trust Indenture, or any provision thereof, may not be repealed, amended or suspended except as follows:

(a) Any such proposal may be initiated by the Trustees or may be submitted to the Trustees by action of a Participating Local as herein provided.

(b) Any such proposal submitted by a Local must be adopted at a regular or special meeting of the Local by 2/3 vote of all members of the Local who are active participants in the Plan or retirees in pay status. A proposal so adopted shall be referred to the Trustees who shall study it to ascertain its actuarial soundness, its conformity to federal laws and the laws of the State of Illinois appertaining to trusts of this character, its feasibility from accounting and operating viewpoints, and its fitness, having in mind the overall purposes of the Retirement Plan. If the Trustees disapprove, they shall submit their reasons to the Local.

(c) All proposals howsoever initiated or submitted and approved by the Trustees, shall be submitted to all the Participating Local Unions by the Trustees, together with a statement of the reasons of the Trustees.

(d) Such proposal may be voted on at any regular or special meeting of the Local, provided that the membership shall be notified of the proposal at least ten (10) days in advance of the meeting at which the vote on the proposal is to be taken.

(e) Motion to approve must be carried by a majority vote of the members present who are eligible to vote pursuant to Section 9.1(b) herein at any regular or special meeting of a Participating Local Union and shall require approval by Participating Local Unions representing 2/3 of the members (eligible to vote) of the Participating Local Unions. A proposal shall be deemed adopted upon such vote of the Participating Local Unions, effective as of the first day of the month following the date the results are officially tallied, unless otherwise provided in the proposal itself, except that any proposal which would reduce any benefit or increase the eligibility or contribution requirements for any benefit shall be effective only if approved by referendum vote as provided in subparagraph (f) of this Section.

(f) All proposals which require referendum approval following Local Union approval as provided in subparagraph (e) of this Section shall be submitted for such referendum vote of all active and retired participants in the Participating Local Unions in the form and manner determined by the Trustees.

(g) Two thirds of the votes cast with respect to a proposal in a referendum shall be required for the adoption of the proposal.

(h) The results of the referendum shall be effective as of the date the results from the Participating Local Unions are officially tallied, unless otherwise provided in the proposal itself.

(i) The results of the vote conducted pursuant to sub-paragraphs (e) or (f) of this Section shall be binding upon all participants and beneficiaries, whether or not in receipt of benefits, and upon their legal representatives.

Section 9.2. Future Benefit Adjustments
The Trustees are authorized to make such further benefit adjustments in any Plan year for retirees, beneficiaries and inactive deferred status members as are necessary to maintain the Retirement Plan at an 80% funded status, based on reasonable actuarial assumptions and methods, provided that:

(a) The first such adjustment shall not take place before July 1, 2021 unless a massive market downturn requires such an adjustment, and

(b) Any such adjustment shall be reported to each Participating Local Union at least five months prior to the effective date of any adjustment and shall go into effect unless (A) a proposed adjustment decreasing benefits is disapproved by a majority of the Participating Local Unions at regular or special meetings held by such Participating Local Unions within 60 days of notice of such adjustment and (B) further provided that if a sufficient number of Participating Local Unions disapprove such proposed adjustment and that adjustment is thereafter disapproved by a vote of a majority of the active and retired participants in a referendum conducted by the Retirement Plan among such active and retired participants.

(c) If the Plan actuary certifies that the Retirement Plan is fully funded over a three year period, based upon reasonable actuarial assumptions and methods as determined by that actuary, the Trustees may equitably improve the benefits provided by the Retirement Plan.

ARTICLE X
Miscellaneous

Section 10.1. All benefits provided for in this Trust Indenture as originally executed on December 14, 1950 became effective as of January 1, 1951. Amendments thereafter adopted are effective and applicable in accordance with the specification set forth in the proposal for adoption. Unless expressly stated otherwise in such proposal, no retroactive payment shall be required in respect to benefit payments made or accrued prior to the approval of any amendment.

Section 10.2. If the Trustees find, after complete investigation, that any beneficiary to whom a benefit is payable is unable to care for his or her affairs because of illness or accident, or is a minor, then, to protect the beneficiary's funds and welfare, any payment due (unless a prior claim therefor shall have been made by a duly appointed guardian or other legal representative) may be paid to the spouse, child, parent, brother or sister of any such beneficiary, or to any other person, determined by the Trustees to have incurred expense for such person otherwise entitled to payment. Any such payment shall be a complete discharge of any liability of this Trust therefor.

Section 10.3. Participants of the Retirement Plan shall at all times have the right to submit written inquiries, including inquiries as to the status of their accounts, which shall be answered in writing.

Section 10.4. No party dealing with the Trustees, or any of them, shall be obligated to see to the application of any moneys or property of the Retirement Plan, or to see that the terms of the Retirement Plan have been complied with, or to inquire as to the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees should be conclusive in favor of every person who relies on it, that (a) at the time of the delivery of the instrument this Trust Indenture is in full force and effect, (b) the instrument was executed in accordance with the terms and conditions of this Trust Indenture, and (c) the Trustees were fully authorized and empowered to execute the instrument.

Section 10.5. The Trustees shall incur no liability in acting upon any papers, documents, data or information believed by them to be genuine and accurate and to be made, executed, delivered or assembled by the proper parties. The Trustees shall incur no liability for any act concerning which they rely upon the opinion of legal counsel. The Trustees shall not be liable for any action taken or omitted by them in good faith nor for the act of any agent, employee, consultant or attorney selected by the Trustees with reasonable care. The Trustees may delegate any of their ministerial powers to any of their agents or employees. The provisions of this Section shall be operative to the full extent permitted by applicable law and shall be deemed void and of no effect to the extent, and only to the extent, that any provision is inconsistent with the requirements of applicable law.

Section 10.6. The Trustees shall have the discretionary authority to construe the terms of this Trust Indenture and the governing documents of merged plans described in the Merged Plans Addendum herein, and to determine eligibility for membership, eligibility for benefits and all other rights, benefits, privileges and obligations of membership under those documents. All controversies concerning the terms of these documents, including any claim with respect to the denial of benefits, must be submitted to the Trustees. The interpretation by the Trustees of these documents or any provision there of shall be final and conclusive, and the determinations of the

Trustees shall be binding upon all participants and their beneficiaries and upon all applicants for membership.

Section 10.7. This Trust shall terminate upon the death of the last person entitled to benefits who is living at the time of the execution of this Trust. However, upon the death of this last survivor, if this Trust may continue for a longer period without the violation of any rule of law, then this Trust shall not be terminated by the death of this last survivor. In no event shall this Trust continue for a longer period than is permitted by the applicable laws against perpetuities, or any other applicable law. Should it be determined that the term of this Trust does not violate any such law, then this Trust shall be deemed for the longest term permitted by law, but subject to the specific provisions of this Trust.

Section 10.8. Upon termination of this Trust for any reason, the Trustees shall liquidate the assets of the Trust, pay all obligations and distribute the net balance proportionately to all participants or beneficiaries in accordance with their contributions and benefits, if any, received theretofore.

Section 10.9. The validity of this Trust, its administration and the rights of the beneficiaries shall be determined by the laws of the State of Illinois, except where superseded by federal law.

Section 10.10. The Trustees shall have the right to recover amounts paid to or on behalf of any individual who was not entitled to such payment through appropriate legal or equitable remedies plus interest regardless of the reason for the payment. The Retirement Plan shall have the right to reduce future payments due to such individual including a participant or his or her spouse or beneficiary by the amount of the erroneous payment plus interest at the Trustees' discretion depending on the facts and circumstances. The Retirement Plan and Trustees may take other action as permitted by law to recover the erroneous payments and other amounts including, but not limited to, commencing a restitution action under ERISA.

This Trust Indenture has been originally executed by the undersigned Local Unions by their duly authorized officers as of the 14th day of December, 1950.

LOCAL 235M, KANSAS CITY LOCAL 458M, CHICAGO LOCAL 508M, CINCINNATI

LOCAL 546M, CLEVELAND LOCAL 2/289M, DETROIT

The Members Retirement Plan (originally named the "Inter Local Pension Fund") was founded May 1, 1950 and initial contributions of participants began as of May 1, 1950. The original Trust Indenture formally and legally establishing The Members Retirement Plan was signed on December 14, 1950. Benefits first became payable as of January 1, 1951. The original Trust Indenture has been amended and/or restated effective:

July 15, 1954	April 1, 1985
July 1, 1956	January 1, 1987
July 1, 1958	February 1, 1988
May 1, 1961	April 1, 1989
January 1, 1964	January 1, 1990
January 1, 1966	January 1, 1992
January 1, 1967	January 1, 1995
October 1, 1968	January 1, 1997
January 1, 1971	January 1, 1998

July 1, 1971 October 1, 1973 July 1, 1975 March 1, 1976 January 1, 1978 January 1, 1981 January 1, 1985	January 1, 2002 July 1, 2006 January 1, 2007 November 1, 2007 July 1, 2014 January 1, 2018 January 1, 2024

IN WITNESS THEREOF:

Patrick LoPresti, TMRP Chairman

Michael Stafford, TMRP Vice Chairman

Joseph Inemer, Jr., TMRP Secretary

Michael Consolino

Dean Richardson

Marty Hallberg

Kurt Freeman

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