

Pension Plan-Part B

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QUESTIONS AND ANSWERS

DEFINED CONTRIBUTION PLAN PART B

This section answers frequently asked questions about Part B, the Defined Contribution Plan. This pension plan is intended to comply with the requirements of ERISA Section 404(c).

Type of Plan

This part of your Pension Plan is known as a Defined Contribution Plan and is completely separate from Part A, the Defined Benefit Plan. Under Part B, a portion of your employer's hourly contribution is credited to your account.

Will I receive my funds prior to retirement?

Yes. Under certain circumstances, you will receive your accumulated funds in Part B. They are as follows:

If you are not employed under covered employment for a period of twelve (12) consecutive months, you will receive the amount in your individual account, provided that the total account balance does not exceed \$2,000.

If your account balance is more than \$2,000, your account shall remain in the Fund and participate in the gains and losses with all the other accounts and shall become active whenever you return to work under the jurisdiction of Local 332.

A single lump sum payment of \$5,000 will be made if you have not been employed under covered employment for a period of 24 consecutive months.

The funds also are available to you upon early or normal retirement, or for your beneficiary in the event of a death.

Are the employer's contributions taxable income to me?

No. The employer contributions are not taxable income to you, nor are earnings thereon, as this is a tax exempt qualified Pension Trust. **Certain distributions from the Plan are subject to 20% federal income tax withholding.** All benefits paid to you are taxable income and must be reported.

What happens to my accumulated funds in the event of my death before retirement?

Your beneficiary will receive the value of Part B accumulation account as of the valuation coincidental with or immediately following the date of your death, provided you and your spouse have elected in writing not to be covered by a qualified pre-retirement survivor annuity as detailed in Article V, Section 5.1 of the Plan Document.

Source of Contributions

The Defined Contribution Plan, Part B is funded through employer contributions, the amounts of which are specified in the underlying collective bargaining agreements.

Entities Used For the Accumulation of Assets and Payments of Benefits

There are two methods of investment of assets. Assets are invested at the direction of the Trustees through insurance companies and professional investment managers and assets are invested in accounts at the direction of the participating participants.

The participant directed accounts are managed by investment organizations selected by the Board of Trustees.

The investment options for participant directed accounts may change from time to time and are described separately.

Plan Year

This Plan is on a calendar year basis with the plan year ending December 31.

QUESTIONS AND ANSWERS

Termination

It is the intention of the Board of Trustees to continue this Plan indefinitely, but the Board of Trustees reserve the right to terminate the Plan in accordance with Article XII of the Plan Document should such an event become necessary.

What happens to the accumulation account if I die after retirement?

If you die after retirement and you had not elected an installment benefit payment, your Beneficiary shall be entitled to a benefit equal to the remaining value of your Basic Account upon your death. If a retirement benefit was selected by you, the conditions of the selected benefit provision will prevail.

What happens if I enter military service?

If you earn benefits under this plan, leave the trade to serve on active duty in the U.S. military, and then return promptly to covered employment, you may be entitled to additional benefits based on your period of military service. If you qualify, the amount of additional credit will be calculated based on the benefits you earned during the 12 months immediately preceding the period of active military duty.

If I am married, will my retirement benefits be in the form of a Joint and Survivor pension?

Yes. This Plan automatically provides a 50% Joint and Survivor benefit to you if you are married at the time you retire, unless you and your spouse elect to reject such benefit in writing. If you choose not to elect this benefit, your application must include your spouse's written and notarized consent to this decision. Once this decision has been made and retirement benefits are being paid, this selection cannot be changed.

As a retiree, what forms of retirement benefit are available to me under the Plan?

All forms including a lump sum payment, monthly payments until the Basic Account is exhausted, a 50% or 100% Joint and Survivor Annuity or an annuity payable for 10, 15 or 20 years certain or the life of the annuitant, if later.

How are the plan assets invested?

Except as otherwise directed by individual participants, all plan assets are invested by professional investment managers selected by the Board of Trustees. Investments include a diversified portfolio of stocks, bonds, real estate, government issues, commercial paper and other high quality vehicles.

What happens upon dissolution of marriage?

If your marriage ends, you and your spouse may wish to divide your benefit account as part of your marital property settlement. If your former spouse is to receive any part of your benefit account, you must obtain a court order which meets certain legal requirements. The plan will assist you and/or your attorneys in preparing the necessary order. Details are available from the Administrative Office.

Benefit payments to your former spouse under a marital property settlement cannot begin until the earliest date you would be eligible to receive a payment from the plan.

Effective October 1, 2003, you and your ex-spouse will be charged Six Hundred Dollars (\$600) to determine whether a domestic relations order is qualified. The fee will be divided equally between the parties and will be deducted automatically from your accounts at the time the Qualified Domestic Relations Order (QDRO) is accepted.

May I direct the investment of my account?

Yes, the Board of Trustees have arranged for several investment organizations at the recommendation of the investment advisors to invest employee self-directed funds. The investment advisors have recommended 10 accounts that fulfill the requirements of Article XI, section 11.3 of the Plan Document.

Currently you may self-direct the investment up to 100% of current employer contributions and may also self-direct up to 50% of funds as a result of previous employer contributions.

The investment organizations and accounts available as of January 1, 2004 are as follows:

QUESTIONS AND ANSWERS

INVESTMENT FUNDS

Fund Name

I.B.E.W. Stable Value Fund
MFS Research Bond Fund
American Funds Balanced A
McMorgan Balanced Fund Z
Pimco Stock Plus A
American Funds Growth Fund of America A
American Funds Investment Company of America
Dodge & Cox Stock Fund
Invesco Dynamics
AIM Large Cap Growth Fund
Calamos Growth Fund A
Heritage Diversified Growth A
American Funds Euro Pacific Growth Fund A
Thornburg International Value A
Goldman Sachs Small Cap
Invesco Small Company Growth

Is there any charge for directing the investment of my account?

Participant directed accounts invested through the organizations selected by the Board of Trustees are charged an administration and investment fee reflecting the expense of providing these options.

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I.B.E.W. LOCAL 332 PENSION PLAN - PART B **(Official Text as Amended and Restated Effective January 1, 2004)**

ARTICLE 1

DEFINITIONS

1.1 ACCRUED BENEFIT. The term Accrued Benefit means the balance of the accounts maintained for each Participant adjusted for withdrawals, income, expenses and realized and unrealized gains and losses, attributed thereto.

1.2 ANNUAL ADDITIONS. The term Annual Additions means the amount contributed to the Participant's Account for any Plan Year which is equal to the employer contributions less expenses.

1.3 BENEFICIARY. The term Beneficiary means the person or entity designated by the Participant to receive his/her remaining account balance in the event of the Participant's death. If no designation was made, or if no designated Beneficiary has survived the Participant, the Beneficiary shall be the first eligible survivors on the following list:

- (a) the Participant's spouse;
- (b) the Participant's descendants, including legally adopted children, by representation as specified in Section 240 of the California Probate Code;
- (c) the Participant's parents;
- (d) descendants of the Participant's parents, including legally adopted children, by representation as specified in Section 240 of the California Probate Code;
- (e) executors or administrators of the Participant's estate.

1.4 COLLECTIVE BARGAINING AGREEMENT. The term Collective Bargaining Agreement means:

- (a) The current agreement between the Union and the NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION, SANTA CLARA VALLEY CHAPTER, which provides for the making of employer contributions to the Trust.
- (b) Any other Collective Bargaining Agreement, which has been approved by the Trustees, between the Union and any employer, which provides for the making of employer contributions to the Trust.
- (c) Any extensions, amendments, modifications, or renewals of any of the above described Collective Bargaining Agreements, or any substitution or successor agreement or agreements, which provide for the making of employer contributions to the Trust.

1.5 CONTRIBUTION. The term Contribution means the amount to be paid to the Trust as required by the Collective Bargaining Agreement.

1.6 CONTRIBUTION PERIOD. The term Contribution Period means that regular period for which employer contributions shall be made as specified in the Collective Bargaining Agreement.

1.7 COVERED EMPLOYMENT. The term covered employment means employment on or after the effective date of this Plan, on account of which employment the employer makes, or is required to make, the employer contribution into the Pension Fund or for which the Participant is paid, or entitled to payment, including sick leave, vacation, paid layoff, paid disability, and similar paid periods of non-working hours, as well as any hours of back pay awarded to the Participant irrespective of mitigation of damages, agreed to be paid to the Participant by the employer. Hours shall not be credited for both (1) performance of duties for the employer and (2) either non-performance of duties or an award of back pay agreed to by the employer. Hours for non-performance of duties shall be credited in accordance with D.O.L. Regulation Section 2530.200b-2(b). Hours shall be credited to the applicable computation period in accordance with D.O.L. Regulation Section 2530.200b-2(c). For purposes of this paragraph, effective January 1, 1988, the term "employment" shall include hours of future service which would have been worked but for the performance of duties as a trustee of an employee benefit plan maintained pursuant to the Collective Bargaining Agreement as defined in Article I, Section 1.4(a).

1.8 DEFERRED RETIREMENT DATE. The term Deferred Retirement Date means the first day of any month following the date of his/her Regular Retirement Age.

1.9 DISABILITY RETIREMENT DATE. The term Disability Retirement Date means the first day of the month after the disability has occurred.

1.10 EFFECTIVE DATE. The Plan, originally effective January 1, 1972, was amended and restated effective December 1, 1994 and is hereby amended and restated effective January 1, 2004. Effective date

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generally means January 1, 1972. Certain provisions of the Plan have different effective dates as specified herein or as otherwise required by law.

1.11 EMPLOYEE. The term employee means any employee of an employer who performs work covered by the Collective Bargaining Agreement. The term employee shall also include employees of the Union and employees of any apprentice training fund maintained under the terms of a Collective Bargaining Agreement, provided the Union or apprentice training fund has signed a written participation agreement approved by the Trustees.

1.12 EMPLOYER. The term employer means any individual employer (including any individual, partnership, corporation, contractor, joint venture or other entity), who is required by any Collective Bargaining Agreement to make contributions to this Trust Fund.

The term employer shall also include the Union and any apprentice training fund maintained under a Collective Bargaining Agreement, which may make contributions to this Trust Fund on behalf of their officers, agents, representatives and employees, provided such contributions do not jeopardize the tax exempt status of this Trust Fund. Said contributions shall be made in such amounts and in such manner as may be permitted by the Collective Bargaining Agreement and/or by written participation agreements approved by the Trustees.

1.13 ERISA. The term ERISA means the Employee Retirement Income Security Act of 1974 (PL93-406) as it may be amended from time to time, and any regulations issued pursuant thereto as such Act and such regulations affect this Plan and Trust.

1.14 INVESTMENT SOURCE. The term Investment Source means the source selected by the Trustees to invest the assets of the Fund. The Investment Source may be any source as permitted by the Agreement and Declaration of Trust.

1.15 JOINT AND SURVIVOR ANNUITY. (a) The term joint and survivor annuity means a reduced monthly Fixed Annuity payable for the life of the Participant with a Survivor Annuity payable for the life of the Participant's Beneficiary. The monthly annuity payment to the Beneficiary shall be equal to fifty percent (50%) of the reduced amount which was payable to the Participant. This benefit shall be an automatic benefit unless elected against by the Participant and the Participant's spouse in writing. (b) A qualified pre-retirement survivor annuity means an annuity for the life of the surviving spouse the actuarial equivalent of which is not less than fifty percent (50%) of the account balance of the Participant as of the date of death.

1.16 NON-QUALIFIED EMPLOYMENT. The term non-qualified employment means employment on or after October 1, 1987 in the electrical trade or craft for an employer who does not contribute to the Plan or to any other International Brotherhood of Electrical Workers' pension plan with which this Pension Fund maintains a reciprocity agreement.

1.17 PARTICIPANT. The term Participant means any employee who has had a contribution paid on his/her behalf by an employer in any Plan Year.

1.18 PARTICIPANT'S BASIC ACCOUNT. The term Participant's Basic Account means each Participant's individual account maintained under the agreement with the Investment Source in accordance with the terms of this Plan. Each Participant's Basic Account will be maintained so as to reflect the amount attributable to employer contributions, earnings thereon and certain expenses incurred.

1.19 PERMANENT AND TOTAL DISABILITY. The term Permanent and Total Disability means a Participant cannot perform work anywhere in the Electrical industry in the classification within the Collective Bargaining Agreement under which he/she was employed and which is medically determined permanent in nature without recovery being possible, or in the alternative, eligibility for Social Security disability benefits as established by a Social Security Award Certificate.

1.20 PLAN. The term Plan means the I.B.E.W. Local 332 Pension Plan - Part B, the terms of which are set forth herein, as it may be amended from time to time.

1.21 PLAN YEAR. The term Plan Year means the twelve (12) month period commencing on January 1 and ending on the following December 31.

1.22 REGULAR RETIREMENT AGE. The term Regular Retirement Age means the date the Participant attains age sixty-five (65).

1.23 REGULAR RETIREMENT DATE. The term Regular Retirement Date means the first day of the month coinciding with or next following the date a Participant attains his/her Regular Retirement Age.

1.24 TERMINATION OF EMPLOYMENT. The term Termination of Employment means a severance of the employer-employee relationship (without continued employment with another employer) which occurs prior to a Participant's Regular Retirement Age for any reason other than Disability or Death.

1.25 TRUST. The term Trust means the Trust Agreement entered into by the International Brotherhood of Electrical Workers Local 332 and the National Electrical Contractors Association of Santa Clara Valley which Trust Agreement implements the provisions of this Plan and was signed October 1, 1980, as amended.

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1.26 TRUSTEES. The term Trustees means the individuals designated as "Employer Trustees" and "Union Trustees" pursuant to the terms of the Trust Agreement, and any successors thereto.

1.27 UNION. The term Union means the International Brotherhood of Electrical Workers Local 332.

1.28 VESTED INTEREST. The term Vested Interest on any date means the nonforfeitable right to a benefit in the amount which is equal to one hundred percent (100%) of the Participant's Accrued Benefits. A Participant is one hundred percent (100%) vested at all times.

ARTICLE II

ELIGIBILITY, PARTICIPATION AND ADMINISTRATION

2.1 ELIGIBILITY. An employee shall become eligible at the time he/she becomes a Participant.

2.2 ADMINISTRATION. Actual expenses incurred in the administration of this Plan shall be paid by a monthly account fee to be determined by the Board of Trustees that is deducted from the Participant's Basic Account. Said expenses shall include, but are not limited to, administration fees, legal fees, accounting fees, trustees' educational expenses and consultants. Said expenses do not include investment management fees determined as a percentage of assets under management. Said investment management fees, and any additional actual expenses of administration incurred but not paid for by the monthly account fee, shall be paid by this Plan from the earnings on the basic contributions. The earnings of the Fund to be allocated on a pro-rata basis to the Participants' accounts shall be those earnings after the deduction of the Fund's expenses as enumerated herein.

2.3 PARTICIPATION. All employees who have had a contribution paid on their behalf by an employer signatory to the Collective Bargaining Agreement requiring contributions shall be Plan Participants.

ARTICLE III

CONTRIBUTIONS

3.1 EMPLOYER CONTRIBUTIONS. The Employer shall make a contribution for each Participant based on his/her hours paid during the Contribution Period. The hourly rate of the contribution and the definition of hours paid shall be as set forth in the Collective Bargaining Agreement.

3.2 CREDITING OF EMPLOYER CONTRIBUTIONS. The employer contribution, exclusive of any administrative charges, shall be credited to the Basic Account of the Participant for whom such contribution was made.

3.3 CREDIT FOR QUALIFIED MILITARY SERVICE. Notwithstanding any provision of this Plan to the contrary, contributions and benefits with respect to qualified military service within the meaning of the Uniformed Services Employment and Reemployment Rights Act of 1994 or any similar law will be provided in accordance with Section 414(u) of the Internal Revenue Code. Contributions and benefits for any period of qualified military service will be calculated based on the contributions earned by the Participant during the twelve (12) months immediately prior to the period of military service.

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ARTICLE IV

RETIREMENT BENEFITS

4.1 RETIREMENT. A Participant will be considered retired and eligible to receive retirement benefits in one of the Forms of Payment described below if:

- (a) He/she has attained age fifty-five (55), has ceased all employment in the electrical industry, and is drawing a pension from Part A or any other I.B.E.W. pension plan;
- (b) He/she has attained age sixty-five (65) and is working no more than thirty-nine (39) hours per month in the electrical industry within the state of California; or
- (c) Effective December 3, 1987, he/she has attained age sixty-two (62), has ceased all employment in the electrical industry, and is drawing Social Security benefits.

4.2 FORMS OF PAYMENT. The following forms of payment are available in the event of retirement or total disability evidenced by a Social Security disability award.

- (a) Lump sum. A single payment equal to the Participant's account balance.
- (b) Partial lump sum. A lump sum payment which is less than the entire account balance. The remaining balance after payment of the partial lump sum must be at least Five Thousand Dollars (\$5,000). A Participant who elects this form of benefit may elect to receive the remaining account balance at a future date in accordance with any other payment option offered at that time, except that a Participant may not receive more than two (2) partial lump sum payments within a twelve (12) month period.

A Participant who qualifies for a disability pension under Section 4.3 and does not have a Social Security Disability award may elect a one-time partial lump sum distribution of up to Fifteen Thousand Dollars (\$15,000) as long as the remaining balance after the partial lump sum payment is at least Five Thousand Dollars (\$5,000). This one-time partial lump sum distribution must be elected at the time of a Participant's initial distribution.

- (c) Equal monthly payments until the account is exhausted.
- (d) Lump sum after benefits commence. A Participant who has received partial payment pursuant to (b) or (c) above may elect at any time to receive the remaining account balance in one lump sum payment.
- (e) Life annuity. Equal monthly payments for the Participant's lifetime. The benefit may be guaranteed for a period of ten (10), fifteen (15), or twenty (20) years certain or the life of the Participant, if later.
- (f) Joint and survivor annuity. Equal monthly payments for the Participant's lifetime, with continuing payments to a designated Beneficiary if the Participant dies first. The continuing payments to the Beneficiary are equal to either fifty percent (50%) or one hundred percent (100%) of the payment to the retiree.

All benefit payments require the consent of the Participant and the written, notarized consent of the Participant's spouse unless (1) the total benefit as of the annuity starting date is less than Five Thousand Dollars (\$5,000) or (2) payment is made in the form of a joint and survivor annuity naming the spouse as the Beneficiary. If the Participant and spouse elect not to take the joint and survivor annuity, that election may be revoked at any time and any number of times within the applicable election period, which shall include a period of at least ninety (90) days following the furnishing of all the applicable information required by law and ending prior to the commencement of benefits. The Participant and spouse may waive the full election period as permitted under applicable law and regulations.

In the event of the Participant's death or the death of a Participant's spouse, whichever is applicable, prior to the full distribution of the Participant's benefits under the option selected, the balance will be distributed at least as rapidly as under the method which had been elected as of the date of the Participant's death. If the Participant dies before distribution commences, any portion of the Participant's account that is not payable to the spouse or to another Beneficiary designated by the Participant will be distributed within five (5) years after the Participant's death.

If the Participant selects a life annuity or a joint and survivor annuity form of payment ((e) or (f) above), the account balance is transferred to the I.B.E.W. Local 332 Pension Plan Part A and the benefit payments are made by that Plan. If the form of payment is not offered by the Part A Plan (e.g. life annuity with fifteen (15) or twenty (20) years certain), the benefit must be purchased from an insurance company.

4.3 PERMANENT AND TOTAL DISABILITY RETIREMENT. A Participant who becomes eligible for a Permanent and Total Disability Retirement Benefit shall be entitled to receive his/her benefit under any one of the methods described in Section 4.2, except that disability benefits attributable to hours worked on or after January 1, 1989 shall not be paid in the form of a lump sum unless the Participant has obtained a Social

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Security disability award and has furnished a copy of such award to the Plan. In the event a Participant elects to receive disability retirement benefits in the form described in Section 4.2(c), the specified monthly amount shall be no less than one percent (1%) and no more than three percent (3%) of the Participant's account balance at the time the disability retirement application is approved. The monthly amount may be changed from time to time at the written request of the Participant, subject to a maximum of two (2) changes per calendar year. Retroactive changes are not permitted.

The benefit method selected shall be payable effective the first day of the month following the month after the disability occurred and shall be paid until the account is exhausted or until the Participant recovers from the disability, whichever occurs first. In the event a joint and survivor annuity option is selected, it shall be computed as if the Participant had selected an Early Retirement.

4.4 PROOF OF DISABILITY. The Trustees shall require certification of disability by means of a Social Security disability award before approving payment of disability benefits attributable to hours worked on or after January 1, 1989, in the form of a lump sum. With respect to all other disability benefits payable under this section, in lieu of the Social Security certification, the Trustees may accept a physician's certification of disability in awarding a disability benefit. In the event of disagreement as to disability, the Trustees, in their sole discretion, may require certification of disability by a physician selected by the Trustees at the expense of the Trust.

4.5 TERMINAL ILLNESS. An employee who has ceased all employment in the industry, who has applied for Social Security Disability benefits, who suffers from a terminal illness, and whose life expectancy is less than twelve (12) months at the time of application will be considered permanently and totally disabled and eligible to receive disability retirement benefits in any form of payment authorized in Section 4.2.

ARTICLE V

DEATH BENEFITS

5.1 DEATH BEFORE RETIREMENT. If a Participant dies before distribution commences, the Participant's Beneficiary shall be entitled to receive the Participant's account balance in any of the forms of payment described in Section 4.2 except a joint and survivor annuity. If the Participant was married for the twelve (12) months immediately prior to death, the Participant's spouse shall receive the fifty percent (50%) joint and survivor annuity unless the Participant (with the spouse's written and notarized consent) designated another Beneficiary or elected not to be covered by a qualified preretirement survivor annuity. In lieu of the survivor annuity, a surviving spouse may elect to receive payment of the account balance in any of the other forms described in Section 4.2 except a joint and survivor annuity.

5.2 DEATH AFTER RETIREMENT. If a Participant dies while receiving benefits in the form of a life annuity or joint and survivor annuity, any benefits payable after the Participant's death shall be paid in accordance with that form of payment. If the Participant had begun receiving benefits in any other form, the remaining balance in the Participant's account at the time of death shall be paid to the Participant's Beneficiary. The Beneficiary may elect any method of payment described in Section 4.2 except a joint and survivor annuity.

5.3 DESIGNATION OF BENEFICIARY. A Participant may designate a Beneficiary or Beneficiaries to receive the remaining account balance in the event of the Participant's death. The designated Beneficiary may be changed by submitting a new designation form. No designation or change of designation shall be effective until it is recorded with the Board of Trustees. Designation of a new Beneficiary revokes all prior designations.

A married Participant may not designate a Beneficiary other than the Participant's spouse unless the spouse consents in writing, witnessed by a notary public, to the designation of another Beneficiary. The designation of a Participant's spouse as Beneficiary is automatically revoked if the marriage is dissolved. The Trustees may determine, in their sole discretion, that the designation of any Beneficiary other than a surviving spouse is no longer appropriate, and may make payment as if no Beneficiary had been designated. If there is no designated Beneficiary, the order of payment described in Section 1.3 shall apply.

ARTICLE VI

TERMINATION OF EMPLOYMENT

6.1 DISTRIBUTION OF SMALL ACCOUNTS. A Participant who ceases work for any Employer whose Employees are covered by this Plan and all work of the type covered by the Collective Bargaining Agreement within the jurisdiction of the Plan for any period of at least twelve (12) months shall be deemed to have terminated employment and will receive his/her account balance in a single lump sum, provided that the total account balance does not exceed Two Thousand Dollars (\$2,000). A single lump sum payment of up to Five Thousand Dollars (\$5,000) will be made if the cessation of work has continued for at least twenty-four (24) months. In accordance with the requirements of the Internal Revenue Code, no mandatory distribution will be made under this Article unless the Participant has terminated employment with the last Employer who paid a contribution to the Plan on his/her behalf.

If a Participant who has terminated employment as defined above does not qualify for a distribution under this Article because the value of his/her account exceeds the applicable limit, such account shall remain in the Plan until such time as the Participant becomes eligible to receive a benefit payment under another distribution rule set forth in this Plan.

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ARTICLE VII

DISTRIBUTION OF BENEFITS

7.1 DISTRIBUTION IN GENERAL. All distributions hereunder, whether in the form of an annuity or cash, or a combination thereof, shall be made by the Trustees or their designated Agent. All distributions to Participants shall commence not later than April 1 of the year following the calendar year in which the Participant attains age seventy and one-half (70½). Effective January 1, 1997 this rule is modified to require commencement no later than the date the Participant actually retires from active employment and applies for payment.

With respect to distributions under the Plan made for calendar years beginning on or after January 1, 2002, the Plan will apply the minimum distribution requirements of Section 401(a)(9) of the Internal Revenue Code in accordance with the regulations under Section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provision of the Plan to the contrary. This amendment shall continue in effect until the date of the last calendar year beginning before the effective date of the final regulations under Section 401(a)(9) or such other date as may be specified in guidance published by the Internal Revenue Service.

7.2 PAYMENT OF BENEFITS. Any benefits payable under the Plan shall be paid no later than sixty (60) days after the application for retirement benefits has been approved by the Board of Trustees. In any event, benefits shall be payable no later than six (6) months after the application for retirement has been filed with the Board of Trustees.

Any benefits payable under the Plan, unless the Participant otherwise elects, will begin not later than the sixtieth (60th) day after the latest of the close of the Plan Year in which

- (a) The date on which the Participant attains the age of sixty-five (65) or the normal retirement age specified herein,
- (b) Occurs the tenth (10th) anniversary of the year in which the Participant commenced participation in the Plan, or
- (c) The Participant terminates employment as defined herein.

7.3 ELECTION OF BENEFITS. The rules and procedures for electing the kind of distribution effective for each Participant or Beneficiary shall be formulated and administered by the Plan Administrator in a consistent manner for all Participants in similar circumstances.

7.4 LIMITATION ON PAYMENTS. In no event shall any annuity be elected under this Plan which would provide for payment of benefits extending beyond a specified period not greater than the life expectancy of the Participant or of the Participant and his/her Beneficiary.

In the event that a Participant's Beneficiary is entitled to annuity payments, then each monthly annuity payment payable to the Beneficiary shall be no greater than each monthly annuity payment payable to the Participant during the Participant's lifetime. If distribution has commenced before the Participant's death, the remaining interest will be distributed at least as rapidly as under the method being used as of the date of the Participant's death.

The present value of the annuity payments to be made to the Participant shall be computed on an actuarial basis so that they constitute more than fifty percent (50%) of the present value of the total payments to be made to the Participant, the contingent annuitant, if applicable, and the Beneficiary, unless the Participant has designated his/her spouse as being entitled to receive payment in accordance with the terms of the form of annuity elected.

7.5 NON-TRANSFERABLE. Each Employee or Beneficiary under this Plan is hereby restrained from selling, transferring, anticipating, assigning, hypothecating or otherwise disposing of his/her benefits or any other right or interest in this Plan, and the Board of Trustees shall not recognize, nor be required to recognize any such sale, transfer, anticipation, assignment, hypothecation or other disposition. Any benefits or right or interest therein shall not be subject in any manner to voluntary transfer or transfer by operation of law or otherwise, and shall be exempt from the claims of creditors or other claimants and from all orders, decrees, garnishments, executions or other legal or equitable process or proceedings to the fullest extent permissible by law.

ARTICLE VIII

ROLLOVERS AND DIRECT TRANSFERS

8.1 This Article applies to distributions made on or after January 1, 1993.

8.2 The Plan will accept a direct trustee-to-trustee transfer of all or part of a Participant's interest in another money purchase pension plan qualified under Section 401(a) of the Internal Revenue Code and any lump sum payments from the I.B.E.W. Local No. 332 Pension Plan Part A, subject to certification by the Participant and the transferring plan that the following requirements are satisfied:

- (a) the transferring plan must be a multiemployer pension plan maintained pursuant to collective bargaining agreements between employers and one (1) or more local unions affiliated with the International Brotherhood of Electrical Workers;
- (b) the amount transferred may not include nontaxable employee contributions;
- (c) the amount transferred must be eligible for direct transfer under applicable provisions of the Internal Revenue Code;
- (d) prior to the transfer, the Participant must have an account balance in this Plan of at least Five Thousand Dollars (\$5,000). The Plan will accept such transfers if the Participant's account balance prior to transfer drops below Five Thousand Dollars (\$5,000) while the Participant is receiving disability benefits pursuant to Section 4.3. Participants will be charged an administrative fee of two percent (2%) for any such transfers.

8.3 Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

8.4 DEFINITIONS.

- (a) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (b) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Section 403(b) of the Code, a qualified trust described in Section 401(a) of the Code, and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or a political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in Section 414(p) of the Code.
- (c) Distributee: A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.
- (d) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

ARTICLE IX

PARTICIPANTS' RIGHTS

9.1 GENERAL RIGHTS OF PARTICIPANTS AND BENEFICIARIES. The Plan is established and the Trust assets are held for the exclusive purpose of providing benefits for employees and their Beneficiaries who have qualified to participate under the terms of the Plan.

9.2 CLAIM REVIEW AND APPEALS PROCEDURE.

- (a) No Participant or Participant's Beneficiary shall have any right or claim to benefits under this Plan other than as specified in the rules of the Trust and the Plan. Any dispute as to eligibility, type, amount or duration of benefits or any right or claim to payments from the Plan shall be resolved by the Board of Trustees under and pursuant to the Plan, and their decision on the dispute, right or claim, shall be final and binding upon all parties thereto. The Trustees have full discretionary authority to interpret all Plan documents and to make all factual determinations concerning any claim or right asserted under or against the Plan.
- (b) Any Participant whose application for a pension benefit under the Plan has been denied in whole or in part, or whose claim against the Plan is otherwise denied, shall be notified in writing of such denial within a reasonable time period, but not later than ninety (90) days after receipt of such application or claim. An extension of time not exceeding ninety (90) days may be required by special circumstances, in which case written notice of such extension shall be furnished to the Participant prior to the expiration of the initial ninety (90) day period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render a benefit determination. The initial pension benefit determination will be made by the Plan Administrator, or such other agent as may be appointed by the Trustees.

The notice of denial shall set forth (1) the specific reason or reasons for the denial; (2) specific reference to the pertinent Plan provisions on which the denial is based; (3) a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary; (4) a description of the Plan's review procedures and the time limits applicable to such procedures; and (5) a statement of the Participant's right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination.

- (c) If the application for benefits or a claim is denied, the Participant may petition the Trustees for review of the decision. The petition for review shall be in writing, shall state in clear and concise terms the reason or reasons for disagreement with the decision, shall be accompanied by any relevant documentary material relating to the claim not already furnished to the Plan, and shall be filed by the Participant or the Participant's duly authorized representative with the Plan Administrator within sixty (60) days after receiving the notification of the adverse benefit determination. As part of the review process, the Participant or the Participant's duly authorized representative will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim. Relevant information includes identification of any medical or vocational expert whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied upon in making the benefit decision.

Upon receipt of a petition for review, the Trustees shall proceed to review the administrative file, including the petition for review and its contents. Upon written request of the Participant, the Trustees or a quorum of the Trustees shall grant a hearing to be held within a reasonable time to permit the Participant to appear personally in support of the claim. All comments, documents, records and other information submitted by the Participant relating to the claim will be taken into account without regard to whether such information was submitted or considered in the initial benefit determination. A decision by the Trustees shall be made within a reasonable period of time, but not later than sixty (60) days after receipt of the petition by the Plan, unless special circumstances require an extension of time for processing, in which case a decision shall be rendered as soon as possible but no later than one hundred and twenty (120) days after receipt of the petition for review.

The Participant shall be notified of the decision of the Trustees in writing. Any notice of adverse determination will include (1) the specific reason or reasons for the adverse determination; (2) reference to the specific Plan provisions on which the benefit determination is based; (3) a statement that the Participant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records, and other information relevant to the Participant's claim; (4) a statement describing any voluntary appeal procedures offered by the Plan and the Participant's right to obtain information about such procedures; and (5) a statement of the Participant's right to bring an action under ERISA Section 502(a).

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In the event that the Participant desires additional time to present evidence in support of his or her appeal, the Participant may request such additional time in writing. The Trustees shall grant the Participant's written request for additional time necessary to perfect an appeal, provided the written request is received before the Trustees issue their decision. Requests for additional time and requests to submit additional information received after the Trustees' decision has been rendered shall be denied, unless the Trustees, in their sole discretion, determine that the information is material to the appeal and could not have been provided earlier.

The failure to file a petition for review within such sixty (60) day period shall constitute a complete waiver of the Participant's right to review, and the initial decision shall be final and binding.

- (d) If a claim pertains to disability benefits, the rules and rights set forth in this subsection shall apply in addition to those set forth above. Any person whose application for disability benefits is denied shall be notified of such denial within a reasonable period of time, but not later than forty-five (45) days after receipt of such application or claim. An extension of time not exceeding thirty (30) days may be necessary due to matters beyond the control of the Plan, in which case notice will be sent to the Participant prior to the expiration of the forty-five (45) day period. If a decision cannot be rendered due to matters beyond the control of the Plan prior to the expiration of the thirty (30) day extension, the period for making a determination may be extended for up to an additional thirty (30) days, in which case notice will be sent to the Participant prior to the expiration of the first thirty (30) day extension. Any notice of extension issued pursuant to this subsection shall include, in addition to the information set forth in subsection (b) above, the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim and the additional information needed to resolve those issues. The Participant shall be afforded at least forty-five (45) days to provide the specified information, if any. The deadline for the Trustees to render their decision is tolled from the date on which the notification of the extension is sent to the Participant until the date a response from the Participant is received.

Any notice of an adverse benefit determination shall include, in addition to the information set forth in subsection (b) above (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination; and (2) an explanation of the scientific or clinical judgment for the determination if the adverse benefit determination was based on medical necessity or other similar exclusion or limitation.

If the application for benefits or a claim is denied, the Participant or the Participant's duly authorized representative may petition the Trustees for review of the decision. The petition for review shall be filed by the Participant or the Participant's duly authorized representative with the Plan Administrator within one hundred and eighty (180) days of receipt of the notification of adverse benefit determination. The Participant shall have access to relevant documents, records and other information as set forth in subsection (c) above, including any statement of policy or guidance with respect to the Plan concerning the denied treatment option or benefit for the Participant's diagnosis, without regard to whether such advice or statement was relied upon in making the benefit determination. The Trustees will not afford any deference to the initial benefit determination. If the adverse benefit determination is based in whole or in part on medical judgment, the Trustees shall consult with a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. Such consultant shall be different from any individual consulted in connection with the initial determination and shall not be the subordinate of any such person.

A decision by the Trustees shall be made within a reasonable period of time, but not later than forty-five (45) days after receipt of the petition by the Plan unless special circumstances require an extension of time for processing, in which case a decision shall be rendered as soon as possible but no later than ninety (90) days after receipt of the petition for review.

The Participant shall be notified of the decision of the Trustees in writing. The notice of denial shall include, in addition to the information set forth in subsection (c) above (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination; and (2) an explanation of the scientific or clinical judgment for the determination if the denial was based on medical necessity or other similar exclusion or limit.

- (e) The denial of an application or claim after the right to review has been waived or the decision of the Trustees on petition for review has been issued shall be final and binding upon all parties, including the Participant. No lawsuit may be filed without first exhausting the above appeals procedure. In any such lawsuit, the determinations of the Trustees are subject to judicial review only for abuse of discretion. No legal action may be commenced or maintained against the Plan or Pension Fund more than two (2) years after a claim has been denied.

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- (f) This claims and appeals procedure shall apply to and shall include any and every claim or right asserted under the Trust or Pension Plan or against the Trust or Pension Plan regardless of when the act or omission upon which the claim is based occurred.

9.3 LIMITATION OF RIGHTS. Participation hereunder shall not grant any Participant the right to be retained in the Service of an employer or any other rights or interest in the Plan or Trust Fund other than those specifically herein set forth.

9.4 MERGERS AND CONSOLIDATIONS. Only to the extent determined by the Pension Benefit Guaranty Corporation, in the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant in this Plan shall be eligible (if the Plan then terminates) to receive a benefit immediately after the merger, consolidation, or transfer which is equal to or greater than the benefit he/she would have been eligible to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

ARTICLE X

ANNUAL ADDITIONS

10.1 LIMITATIONS ON ANNUAL ADDITIONS TO PARTICIPANT'S BASIC ACCOUNT.

- (a) Internal Revenue Code Section 415 is incorporated by reference for the purpose of determining the limitation on benefits. Under no circumstances shall a Participant's Annual Addition for any limitation year exceed the maximum permissible addition as defined in Section 415.
- (b) The Annual Addition with respect to a Participant shall not exceed the lesser of (1) Forty Thousand Dollars (\$40,000), as adjusted for increases in the cost-of-living under Section 415(d) of the Code, or (2) one hundred percent (100%) of the Participant's compensation, within the meaning of Section 415(c)(3) of the Code, for the limitation year.
- (c) For purposes of applying the limitations of Code Section 415, the Limitation Year shall be the Plan Year.
- (d) If a Participant's Annual Addition for any limitation year exceeds the maximum permissible addition as defined in Section 415 of the Code, such excess Annual Additions shall be reduced in accordance with Treasury Regulation Section 1.415-6(b)(6)(iii).
- (e) The compensation limit referred to in (b) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Section 401(h) or Section 419A(f)(2) of the Code, which is otherwise treated as an annual addition.

10.2 HOURLY CONTRIBUTIONS. The hourly contributions effective as of the date of this amended Plan are established by the Collective Bargaining Agreement(s).

10.3 COMPENSATION. Compensation for purposes of determining the percentage limitations of Section 415 includes wages, salaries, fees for professional services, commissions; earned income described in IRC Section 401(c)(2); foreign source earned income as defined in IRC Section 911(b); amounts includable in the gross income of the employee pursuant to IRC Sections 104(a)(3), 105(a) and 105(h), to the extent the amounts are included in the gross income of the employee, moving expenses of the employee paid or reimbursed by the employer, to the extent not deductible by the employee under IRC Section 217; the value of a non-qualified stock option to the extent includable in the gross income of the employee in the year granted; and the amount includable in the gross income of an employee upon making the IRC Section 83(b) election. The compensation actually paid or made available to the employee during the limitation year will be considered the amount of his/her compensation. Amounts paid by the employer to a plan of deferred compensation, amounts realized by the exercise of a non-qualified option, or from the disposition of stock acquired under a qualified stock option and amounts which receive special tax benefits, such as premiums for group term life insurance shall not be includable as compensation as defined herein.

10.4 ANNUAL COMPENSATION. Effective January 1, 2002, the annual compensation of each employee taken into account under the Plan for any year shall not exceed Two Hundred Thousand Dollars (\$200,000), as adjusted for cost-of-living increases in accordance with Section 401(a)(17) of the Code. Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year. Effective January 1, 1995, the annual compensation of each employee taken into account under the Plan shall not exceed One Hundred Fifty Thousand Dollars (\$150,000).

ARTICLE XI

INVESTMENT SOURCE AND PARTICIPANTS' ACCOUNTS

11.1 INVESTMENT SOURCE. The Trustees shall take the necessary steps to obtain an agreement or agreements with an Investment Source or Investment Sources. All contributions under the terms of this Plan shall be made to the Trust Fund and shall be paid to the Investment Source in accordance with the terms of this Plan and the Trust. All payments to Participants and/or Beneficiaries payable under the terms of the Plan out of the Participant's Basic Account, shall be paid by the Trustees or their designated agent.

11.2 PARTICIPANTS' ACCOUNTS. A Participant's Basic Account shall be maintained on behalf of each Participant until such Account is used to provide an annuity, or distributed in accordance with the terms of this Plan.

As of the end of each Plan Year, or at such other regular intervals that the Board of Trustees shall decide upon, the Board of Trustees shall determine, or cause to be determined, the fair market value of the assets being held in the Plan pursuant to this Article. Fair market values so determined shall be conclusive for all purposes of the Plan. Any increase or decrease in the fair market value as so determined shall be allocated to all individual accounts then held in the Plan, in proportion to the ratio which the value of each account as of the preceding valuation date bears to the value of all individual accounts as of the preceding valuation date. The value of an individual account, as determined as of a given date under this section, shall remain the value thereof for all purposes of the Plan until re-valued hereunder, subject only to the crediting and debiting of contributions and withdrawals. The Trustees or their designated agents shall furnish each Participant with a written report of the value of their Basic Account at least once during each year.

A Participant who receives a distribution during the course of the Plan Year will be allocated proportional gains or losses calculated as of the end of the month preceding the distribution of that Participant's Account.

11.3 INVESTMENT OPTIONS. At their sole discretion, the Trustees may establish four (4) or more Investment Options with different risk characteristics under which each Participant may designate the pooled investment fund(s) in which his or her account is to be invested. This portion of the Plan is intended to be an "ERISA Section 404(c) plan" within the meaning of regulations issued pursuant to such section.

The Trustees shall adopt such rules and procedures as they deem advisable with respect to all matters relating to the selection and use of the investment funds, provided that all Participants are treated equitably. The rules and procedures may provide for the assessment of reasonable administrative expenses against the accounts of Participants who choose to invest in one or more of the Investment Options.

The Trustees shall be the fiduciary identified to furnish the information contemplated by ERISA Section 404(c), but may designate on its behalf another person or entity to provide such information or to perform any of the obligations of the Trustees under this Section 11.3.

ARTICLE XII

AMENDMENT OR TERMINATION OF THE PLAN

12.1 AMENDMENT OF PLAN The Trustees shall have the right from time to time to modify or amend, in whole or in part, any or all of the provisions of the Plan. No amendment shall deprive any Participant or Beneficiary of any Vested Interest hereunder.

The Trustees shall have the power to establish, amend, interpret and promulgate rules and regulations regarding the administration and function of the Plan, including the power to adopt, maintain and, if necessary, amend the Plan. All Participants shall be notified in writing of any amendments to the Plan adopted by the Trustees.

12.2 CONDITIONS OF AMENDMENT. The Trustees shall not make any amendment which would cause the Plan to lose its status as a qualified Plan within the meaning of Section 401(a) of the Internal Revenue Code.

12.3 TERMINATION OF THE PLAN. Though the continuation of the Plan is contingent upon the continued existence of the Collective Bargaining Agreement, the Trustees intend to continue the Plan indefinitely for the benefit of the employees, but they reserve the right to terminate the Plan at any time. A temporary period between Collective Bargaining Agreements shall not cause a termination or partial termination of the Plan.

12.4 FULL VESTING. Upon the termination or partial termination of the Plan, the rights of all affected Participants in and to the amounts credited to each Participant's Basic Account shall be one hundred percent (100%) vested and nonforfeitable.

Thereupon, each Participant shall receive a total distribution of his/her Basic Account in accordance with the Plan.

12.5 APPROVAL BY THE INTERNAL REVENUE SERVICE. Notwithstanding any other provisions of this Plan, the adoption of this Plan is subject to the condition precedent that the Plan shall be approved and qualified by the Internal Revenue Service as meeting the requirements of Section 401(a) of the Internal Revenue Code and that the Trust established in connection herewith shall be entitled to exemption under the provisions of Section 501(a).

12.6 SUBSEQUENT UNFAVORABLE DETERMINATION. If the Trustees are notified subsequent to initial favorable qualification that the Plan is no longer qualified within the meaning of Section 401(a) of the Internal Revenue Code, or that the Trust is no longer entitled to exemption under the provisions of Section 501(a), and if the Trustees shall fail within a reasonable time to make any necessary changes in order that the Plan and/or Trust shall so qualify, the Plan and the Trust shall be deemed to have terminated and the Participants' Basic Accounts shall be disposed of in the manner set forth in Section 12.4 above.

ARTICLE XIII

MISCELLANEOUS

13.1 NON-REVERSION. This Plan has been established by the Trustees for the exclusive benefit of the Participants and their Beneficiaries. Under no circumstances shall any funds contributed hereunder, at any time revert to or be used by any Employer, nor shall any such funds or assets of any kind be used other than for the benefit of the Participants or their Beneficiaries.

13.2 GENDER AND NUMBER. When necessary to the meaning hereof, and except when otherwise indicated by the context, either the masculine or the neuter pronoun shall be deemed to include the masculine, feminine and the neuter, and the singular shall be deemed to include the plural.

13.3 REFERENCE TO THE CODE AND ERISA. Any reference herein to any section of the Internal Revenue Code, ERISA, or to any other statute or law shall be deemed to include any successor law of similar import.

13.4 GOVERNING LAW. The Plan shall be governed and construed in accordance with ERISA and the laws of the State of California, where applicable.

13.5 COMPLIANCE WITH THE CODE AND ERISA. This Plan is intended to comply with all requirements for qualification under the Internal Revenue Code and ERISA, and if any provision hereof is subject to more than one interpretation or any term used herein is subject to more than one construction, such ambiguity shall be resolved in favor of that interpretation or construction which is consistent with the Plan being so qualified. If any provision of the Plan is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions, and this Plan shall be construed and enforced as if such provision had not been included.

13.6 INVESTMENT MANAGER. When an Investment Manager has been appointed, the Manager shall be required to acknowledge in writing that he/she has undertaken a fiduciary responsibility with respect to the Plan.

13.7 LIMITATION ON TRUSTEE LIABILITY. Nothing in this Plan shall be construed to prevent any Trustee from receiving any benefit to which he/she may be entitled as a Participant or Beneficiary in this Plan, so long as the benefit is computed and paid on a basis which is consistent with the terms of this Plan as applied to all other Participants and Beneficiaries. Nor shall this Plan be interpreted to prevent any Trustee from receiving reimbursement of expenses properly and actually incurred in the performance of duties for the Plan.

ARTICLE XIV

DISTRIBUTION OF BENEFITS

14.1. GENERAL RULES.

- (a) **Effective Date.** The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (b) **Precedence.** The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
- (c) **Requirements of Treasury Regulations Incorporated.** All distributions required under this Article will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Internal Revenue Code.
- (d) **TEFRA Section 242(b)(2) Elections.** Notwithstanding the other provisions of this Article, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

14.2. TIME AND MANNER OF DISTRIBUTION.

- (a) **Required Beginning Date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.
- (b) **Death of Participant Before Distributions Begin.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (1) If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
 - (2) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (3) If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (4) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 14.2(b), other than Section 14.2(b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this Section 14.2 and Section 14.4, unless Section 14.2(b)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 14.2(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 14.2(b)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 14.2(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

- (c) **Forms of Distribution.** Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections 14.3 and 14.4 of this Article. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

14.3. REQUIRED MINIMUM DISTRIBUTIONS DURING PARTICIPANT'S LIFETIME.

- (a) **Amount of Required Minimum Distribution For Each Distribution Calendar Year.** During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
 - (1) the quotient obtained by dividing the Participant's account balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
 - (2) if the Participant's sole designated beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's account balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the

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Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

- (b) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 14.3 beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

14.4. REQUIRED MINIMUM DISTRIBUTIONS AFTER PARTICIPANT'S DEATH.

- (a) Death On or After Date Distributions Begin.
 - (1) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated beneficiary, determined as follows:
 - (i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - (ii) If the Participant's surviving spouse is the Participant's sole designated beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.
 - (iii) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, the designated beneficiary's remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
 - (2) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
- (b) Death Before Date Distributions Begin.
 - (1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the remaining life expectancy of the Participant's designated beneficiary, determined as provided in Section 14.4(a).
 - (2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (3) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 14.2(b)(1), this Section 14.4(b) will apply as if the surviving spouse were the Participant.

14.5. DEFINITIONS.

- (a) Designated beneficiary. The individual who is designated as the beneficiary under Section 1.3 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- (b) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 14.2(b). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required

PENSION PLAN PART B--PLAN DOCUMENT

beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

- (c) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.
- (d) Participant's account balance. The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.
- (e) Required beginning date. The date specified in Section 7.1 of the Plan.

PENSION PLAN PART B--PLAN DOCUMENT

IN WITNESS WHEREOF, the Trustees have approved and adopted this amended Pension Plan this August 26, 2004 at San Jose, California.

MANAGEMENT TRUSTEES

William T. Barrow _____

John Casey _____

Patrick L. Mark _____

Richard A. Morin _____

LABOR TRUSTEES

Richard Bratthauer _____

Gerald E. Pfeiffer _____

Craig Simmons _____

Robert V. Tragni _____

*I.B.E.W. Local 332 Pension Plans
Parts A & B*

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Hemming Morse, Inc.

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American Express Asset Management, Inc.
Montgomery Asset Management
Sierra Investment Partners, Inc.
Wellington Management Company
BlackRock, Inc.
PIMCO Stock Plus LP Fund
Pacific Financial Research
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