

NORTHEAST CARPENTERS PENSION PLAN
2016 RESTATED PENSION PLAN-PLAN AMENDMENT NO. 1

In accordance with Section 8.01 of the Northeast Carpenters Pension Fund plan document as amended and restated effective January 1, 2016 ("Plan"), the Trustees hereby amend the Plan effective January 1, 2016 as follows:

1. Section 3.06A of the Plan is amended to read as follows:

Section 3.06A Unreduced Early Retirement Pension.

- (a) An Active Participant may Retire on or after January 1, 2016 with an Unreduced Early Retirement Pension under the Plan with respect to his Post-January 1, 2016 Accrued Benefit if the sum of the Participant's attained age on his last birthday and years of Vesting Service as of the Participant's early retirement date equals at least 85.
- (b) In addition, a Participant who Retires under (a) above shall also be eligible to receive an Unreduced Early Retirement Pension with respect to his Pre-January 1, 2016 Accrued Benefit if he is credited with at least one Hour of Service in Covered Employment on or after January 1, 2016, and did not have a pre-January 1, 2016 Annuity Starting Date with respect to his Pre-January 1, 2016 Accrued Benefit.
- (c) For purposes of determining eligibility for the Unreduced Early Retirement Pension, Vesting Service shall include all vesting service earned under this Plan after 2015 and any vesting service earned prior to 2016 under the 2015 Plan and a Merged Plan (without duplication). A maximum of one year of Vesting Service will be counted for a Calendar Year in which the Participant is credited with at least 1,000 Hours of Service.

A Participant who is ineligible for an Unreduced Early Retirement Pension with respect to his Pre-January 1, 2016 Accrued Benefit under (b) above may Retire on or after January 1, 2016 and still be eligible to receive an Unreduced Early Retirement Pension with respect to his Pre-January 1, 2016 Accrued Benefit if the Participant would be eligible for an unreduced early retirement pension under the terms of the 2015 Plan, the New Jersey Fund or the Albany/Adirondack Fund in effect on December 31, 2015 (including service earned before 2016 under the New Jersey Fund or the Albany/Adirondack Fund, as applicable, and after 2015 under this Plan).

2. Section 5.02(a) of the Plan is amended to read as follows:

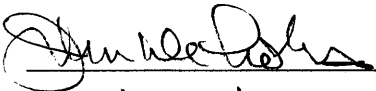
- (a) A Participant with a Spouse on his Annuity Starting Date shall be paid his Post-January 1, 2016 Accrued Benefit in the form of a 50% Joint and Survivor Annuity with his Spouse as the contingent annuitant, unless the Participant and Spouse elect an alternate form of payment pursuant to a valid waiver that has been filed with the Administrator.

3. Section 5.03(g) of the Plan is added to read as follows:

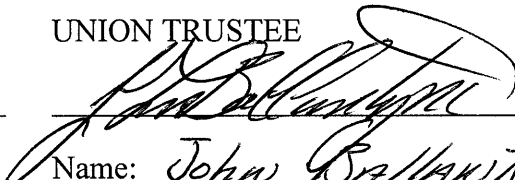
- (g) Notwithstanding any other provision of the Plan, for the Post-January 1, 2016 Accrued Benefit, if a Participant with a Spouse dies after reaching age 62 while being eligible for an immediate retirement benefit under the Plan and prior to his Annuity Starting Date, the Surviving Spouse shall be entitled to a Pre-Retirement Surviving Spouse Pension determined as if the Participant had Retired on the day before he died and elected an immediate 100% Joint and Survivor Annuity with his Spouse as the contingent annuitant.

IN WITNESS WHEREOF, the following Trustees of the Fund certify that the change in Section 3.06A in this Amendment was duly adopted by the Trustees at a meeting held on the 7th day of January, 2016 and the changes in Article 5 in this Amendment were duly adopted by the Trustees at a meeting held on the 22nd day of March, 2016.

EMPLOYER TRUSTEE


Name: John DeCollis
Dated: 3-22-16

UNION TRUSTEE


Name: John Ballantyne
Dated: March 22, 2016