

NORTHEAST CARPENTERS PENSION PLAN
2016 RESTATED PENSION PLAN – PLAN AMENDMENT NO. 2

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, unless otherwise provided, as follows:

1. Section 1.01A of the Plan is amended to read as follows:

Section 1.01A Active Participant.

A Participant will be considered an Active Participant for benefit eligibility purposes if he is credited with a total of at least 2,000 Hours of Service in the five Calendar Years immediately preceding his Annuity Starting Date, including the Calendar Year in which the Participant’s Annuity Starting Date occurs; except, if a Participant’s Annuity Starting Date is January 1, the Participant is an Active Participant if he is credited with a total of at least 2,000 Hours of Service in the five full Calendar Years ending immediately preceding his Annuity Starting Date.

2. Effective for deaths on or after July 1, 2016, the second paragraph of Section 1.06 of the Plan is amended to read as follows:

If a Participant has failed to designate effectively a Beneficiary to receive any benefits that may be payable after his death, if the Participant’s beneficiary designation is void or has been revoked, or if a Beneficiary previously designated has predeceased the Participant and no alternative designation has become effective, such death benefit will be paid in the following order of succession:

- (a) To the Participant’s living Spouses, or if none,
- (b) To the Participant’s estate.

3. Section 3.06A(a) of the Plan is amended to read as follows:

- (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 Participant has attained age 55 and 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.

4. The second paragraph of Section 3.13 of the Plan is amended to read as follows:

A Disability Pensioner shall continue to receive a Disability Pension only while receiving Social Security disability benefits. If a Disability Pensioner recovers from disability and returns to Covered Employment, and is no longer receiving Social Security

Disability benefits, his Disability Pension shall terminate immediately. If a Participant recovers from his disability after age 55, but before Normal Retirement Age, he may apply for an Early Retirement Pension, based on the Participant's attained age as of his Annuity Starting Date and based on the Participant's accumulated pension benefit as of the date the Disability Pension first became effective. If a Participant recovers from disability before age 55 and returns to Covered Employment, the Participant shall be entitled to all pension benefits the Participant had earned as of the date the Participant's Disability Pension commenced, provided the Participant notifies the Fund Office in writing of his recovery from disability.

5. The last paragraph of Section 6.04 of the Plan is amended to read as follows:

Any lawsuit for the denial of a claim for benefits against the Fund or Trustees must be filed within two years after the date of the meeting at which the Trustees denied the appeal. For all other actions against the Fund or Trustees, a lawsuit must be filed within two years after the date on which the violation of Plan terms is alleged to have occurred. Effective for meetings of the Trustees after June 30, 2016 and violations of Plan terms alleged to have occurred after June 30, 2016, "one year" shall be substituted for "two years" in the two preceding sentences. Additionally, all lawsuits against the Plan or the Trustees must be filed in one of the United States District Courts in the States of New York or New Jersey. These rules apply to all claimants for benefits, including Participants, Spouses, Beneficiaries, and alternate payees under a Qualified Domestic Relations Order and apply to all actions against the Fund or Trustees, regardless of whether they are third-party defendants.

6. Sections 6.06(a) and (b) of the Plan are amended to read as follows:

Section 6.06 Suspension of Benefits.

- (a) **Benefits Earned On Or After January 1, 2016.** Benefits earned on or after January 1, 2016 will be suspended under the following rules:

Before Age 62. A Participant's monthly benefit shall be suspended for any month in which he worked or was paid for more than 40 Hours of Service in Disqualifying Employment before the Participant attains age 62.

From Age 62 until Age 65. A Participant who is at least age 62 but not yet age 65 may earn up to the earnings limit applicable to recipients of Social Security retirement benefits for earnings in that year without having his monthly benefit suspended. Once the Social Security earnings limit is reached in a Plan Year, the Participant's monthly benefit shall be suspended for any month in which he works or is paid for more than 40 Hours of Service in Disqualifying Employment.

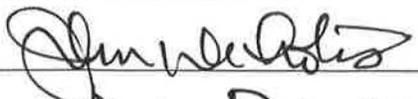
After Age 65. A Participant's monthly benefit shall not be suspended once he attains age 65. However, if the Participant earns additional benefits under the Plan for Covered Employment after June 30, 2016, as of the first day of each Plan Year beginning on or after January 1, 2017, the amount of those additional benefits for the prior Plan Year shall be payable to the Participant only to the extent those additional benefits exceed the Actuarial Equivalent of the total benefit distributions made to the Participant for the prior Plan Year. In no event may the amount of the Participant's benefit for a Plan Year be reduced below the amount of the benefit for the prior Plan Year.

Definition of Disqualifying Employment. Disqualifying Employment for the period before age 65 means any employment or self-employed in an industry covered by the Plan and in the geographic area covered by the Plan. Disqualifying Employment includes all work described above, whether or not it is Covered Employment, whether or not such work is performed for a union or non-union employer, whether or not such work is performed on a construction jobsite where carpenters covered under this Plan are employed, except that Disqualifying Employment shall not include any work as a supervisor, project manager or estimator for a Contributing Employer or other employer party to a collective bargaining agreement with a local union or district council of the United Brotherhood of Carpenters. Post-retirement work as a foreman will be considered Disqualifying Employment, even if performed for a union contractor.

- (b) **Benefits Earned Before January 1, 2016.** Benefits accrued prior to January 1, 2016 under the 2015 Plan or applicable Merged Plan will be suspended in accordance with the rules above, except that whether the Participant's work is considered to be work to which the suspension rules apply will be determined under the plan governing such Participant's benefit in effect at the time the underlying benefits were accrued.

IN WITNESS WHEREOF, the following Trustees of the Fund certify that the change in Section 6.04 in this Amendment was duly adopted by the Trustees at a meeting held on March ____, 2016, and the other changes in this Amendment were duly adopted by the Trustees at a meeting held on June ____, 2016.

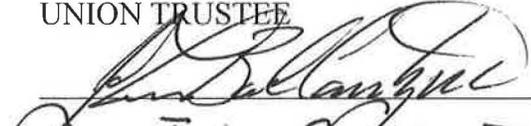
EMPLOYER TRUSTEE



Name: John DeCollis

Dated: 9-14-16

UNION TRUSTEE



Name: John Ballantyne

Dated: 9-14-16