

**EIGHTH AMENDMENT TO THE
NECA-IBEW PENSION TRUST FUND
PENSION PLAN**

As Amended and Restated Effective June 1, 2018

WHEREAS, the Board of Trustees of the NECA-IBEW PENSION TRUST FUND (“Fund”) may , pursuant to Article XII, Section 12.01, amend the NECA-IBEW Pension Trust Fund Plan Document restated effective June 1, 2018; and

WHEREAS, the Trustees desire to amend the Plan;

NOW, THEREFORE, the Trustees amend the Plan effective June 1, 2022 as follows subject to the conditions specified above:

1. Article I shall be amended at Section 1.17 by replacing the first two paragraphs of the Section with the following three paragraphs and the remainder of the Section is unchanged:

Section 1.17 - Employer Contributions

Prior to August 1, 2006, the term “Employer Contributions” shall mean one hundred percent (100%) of all payments required to be made by Employers to the Trust Fund in accordance with applicable Collective Bargaining Agreements or such other written agreements requiring the making of such payments on a Participant’s behalf for work performed before that date.

On or after August 1, 2006, the term “Credited Employer Contributions” shall mean all payments required to be made by Employers to the Trust Fund in accordance with applicable Collective Bargaining Agreements or such other written agreements requiring the making of such payments on a Participant’s behalf for work performed on or after that date, but excluding any “Non-Credited Contributions” as that term is defined in Section 3.02.

All Participants who have an annuity starting date after May 31, 2022 shall have a portion of their “Non-Credited Contributions” restored as set out in Section 3.02E such that prior to June 1, 2012, the term “Employer Contributions” shall mean one hundred percent (100%) of all payments required to be made by Employers to the Trust Fund in accordance with applicable Collective Bargaining Agreements or such other written agreements requiring the making of such payments on a Participant’s behalf for work performed before that date; and that on or after June 1, 2012, the term “Credited Employer Contributions” shall mean all payments required to be made by Employers to the Trust Fund in accordance with applicable Collective Bargaining Agreements or such other written agreements requiring the making of such payments on a Participant’s behalf for work performed on or after that date, but excluding any “Non-Credited Contributions” as that term is defined in Section 3.02.

2. Article III shall be amended at Section 3.02D by replacing the heading with the following:

D. Non-Credited Employer Contributions on or after August 1, 2006

3. Article III shall be amended at Section 3.02 by adding a new subsection E and redesignating the remaining subsection section(s) accordingly:

E. Restoration of August 1, 2006 through May 31, 2012 Non-Credited Contributions

Between August 1, 2006 and May 31, 2021, some Employer Contributions consisted of “Non-Credited Contributions” as defined in Section 1.17 and Section 3.02D. All Participants who have an annuity starting date after May 31, 2022, shall have their Non-Credited Contributions for the period August 1, 2006 through May 31, 2012 restored at the accrual rate which prevailed at the time as shown in the following table:

Accrual Rate
8/1/06 – 5/31/09: 2.50%
6/1/09 – 5/31/12: 1.00%

A one-time “13th check” for Participants who have an annuity starting date before May 31, 2022 would also be paid equal to \$0.64 times the amount of Non-Credited Contributions in the August 1, 2006 through May 31, 2012 time period.

4. Article XIII shall be amended at Section 13.01 by replacing the second paragraph with the following paragraph:

In the event that a retired Participant who is receiving Normal or Early Retirement Benefit payments returns to employment with an Employer and earns at least eight hundred seventy (870) hours of Service in a Plan Year, his Retirement Benefit shall, upon re-retirement, be recalculated as outlined below. The recalculation shall be based on the total number of hours of Service the retired Participant earns after returning to employment even if the period of time spans more than one Plan Year. In the event that a retired Participant is past his “required beginning date” (the April 1 following the close of the calendar year in which he attains age seventy and one-half (70 ½)) his benefit shall be recalculated if any additional Employer Contributions are received on his behalf, regardless of the eight hundred seventy (870) hour requirement.

5. Article VII shall be amended at Section 7.02 by adding the following paragraph at the end of the last paragraph of the section:

A Participant receiving a Total and Permanent Disability Benefit as of May 31, 2022, shall receive the restoration of Non-Credited Contributions from the period of August 1, 2006, through May 31, 2012 pursuant to Section 3.02E when the Participant’s Total and Permanent Disability Benefit terminates pursuant to Section 7.06D and the Total and Permanent Disability Benefit is converted to an Early Retirement Benefit, Deferred Vested Benefit or Normal Retirement Benefit, as applicable. For any Participant who is approved for a Total and Permanent Disability Benefit on and after June 1, 2022, the restoration of Non-Credited Contributions from the period of August 1, 2006, through May 31, 2012 pursuant to Section 3.02E shall be included in the disability benefit calculation when the disability application is approved.

6. Article VII shall be amended at Section 7.07 by adding the following paragraph at the end of the last paragraph of the section:

For applications that are approved on and after June 1, 2022, the restoration of Non-Credited Contributions from the period of August 1, 2006 through May 31, 2012, as described in Section 3.02E, shall be included in Non-Vested Participant’s single sum benefit payment under this section.

7. Article VII shall be amended at Section 7.08 by adding the following paragraph at the end of the last paragraph of the section:

For applications that are approved on and after June 1, 2022, the restoration of Non-Credited Contributions from the period of August 1, 2006 through May 31, 2012, as described in Section 3.02E, shall be included in the Vested Participant's single sum benefit payment under this section.

8. Article VIII shall be amended by adding a new Section 8.08 which shall read as follows:

Section 8.08 – Restoration of Non-Credited Contributions

The restoration of Non-Credited Contributions from the period of August 1, 2006 through May 31, 2012, as described in Section 3.02E, shall be included in Death Benefits paid under this Article as described below.

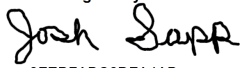
Death Benefits paid in a lump sum related to deaths that occurred prior to June 1, 2022, shall not include the restoration of Non-Credited Contributions from the period of August 1, 2006 to May 31, 2012


Participants or beneficiaries receiving Death Benefits in pay status as of May 31, 2022, shall receive restoration of Non-Credited Contributions from the period of August 1, 2006 to May 31, 2012 in the form a 13th check as described in Section 3.02E.

For Death Benefits approved on or after June 1, 2022, the restoration of Non-Credited Contributions from the period of August 1, 2006 through May 31, 2012 pursuant to Section 3.02E shall be included in the Death Benefit calculation when approved by the Fund.

The above amendment to the NECA-IBEW PENSION TRUST FUND's Plan Document was adopted by a Motion passed by the Board of Trustees on the 5th day of April, 2022. In witness hereof, the undersigned officers of the Board of Trustees affix their signatures hereto.

APPROVED:

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Chairman

DocuSigned by:

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Secretary