

PRODUCER-WRITERS GUILD OF AMERICA

PENSION PLAN

RESTATED EFFECTIVE JANUARY 1, 2015

PRODUCER-WRITERS GUILD OF AMERICA

PENSION PLAN

I N D E X

	Page
PART I - THE PLAN	2
ARTICLE I DEFINITIONS	2
Section 1. Annuity Starting Date	2
Section 2. Beneficiary.....	3
Section 3. Break in Service.....	5
Section 4. Code.....	7
Section 5. Collective Bargaining Agreement	8
Section 6. Credited Week	9
Section 7. Directors	10
Section 8. Early Retirement Date	11
Section 9. Effective Date	12
Section 10. Employee	13
Section 11. Employer.....	14
Section 12. ERISA.....	15
Section 13. Fiduciary	16
Section 14. Fund.....	17
Section 15. Industry	18
Section 16. Late Retirement Date.....	19
Section 17. Military Service	20
Section 18. Non-Bargaining Unit Participant.....	21
Section 19. Normal Retirement Age.....	22
Section 20. Normal Retirement Date.....	23
Section 21. Participant	24
Section 22. Pensioner.....	25
Section 23. Plan Year	26
Section 24. Private Retirement Plan	27
Section 25. Qualified Screen Credited Year.....	28
Section 26. Qualified Year	29

	Page
Section 27. Required Beginning Date	30
Section 27A. Qualified Domestic Partner	31
Section 28. Screen Credited Week	32
Section 28. Spouse.....	33
Section 30. Trust.....	34
Section 31. Trustee	35
Section 32. Unions.....	36
ARTICLE II PARTICIPATION.....	37
Section 1. Participation Requirements.....	37
Section 2. Termination of Participation.....	42
ARTICLE III CONTRIBUTIONS	43
Section 1. Accumulated Employer Contributions	43
Section 2. Employer Contributions.....	44
Section 3. Period of Employer Contributions.....	45
Section 4. Mode of Payment and Treatment of Unpaid Monies	46
Section 5. Default in Payment	47
Section 6. Report on Contributions	48
ARTICLE IV RETIREMENT BENEFITS	49
Section 1. Normal or Late Retirement Benefit	49
Section 2. Early Retirement Benefit	52
Section 3. Screen Credit Benefit.....	53
Section 4. Optional Forms of Benefit.....	54
Section 5. Minimum Distribution Rules.....	60
Section 6. Reemployment of a Pensioner	61
Section 7. Fund	68
Section 8. Incapacity of Pensioner.....	70
Section 9. Joint and 50% Survivor Annuity	71
Section 10. Nonassignability	72
Section 11. Small Amounts	73
Section 12. Vested Benefits.....	74
Section 13. Reinstatement After Break in Service	75
Section 14. Limitation on Benefits	76

	Page
Section 15. Missing Participant, Pensioner or Beneficiary	83
Section 16. Return of Contributions	84
Section 17. Compensation Limitations.....	85
Section 18. Terminal Illness Benefit	87
Section 19. Direct Rollovers.....	89
Section 20. Erroneous Payments	91
Section 21. 13th Checks	92
Section 22. Special Rules for Qualified Domestic Partners	93
Section 23. Top-Heavy Provisions	94
Section 24. Decoupling Increases to Employer Contributions.....	100
ARTICLE V DEATH BENEFITS	101
Section 1. Normal Death Benefit.....	101
Section 2. Screen Credit Death Benefit	102
Section 3. Installment Payment	103
Section 4. Surviving Spouse Benefit	104
Section 5. Pre-Retirement Death Benefit of Participants Who Elect to Retire	107
Section 6. Pre-Second Retirement Death Benefits	108
ARTICLE VI AMENDMENT	111
Section 1. Amendment by Parties.....	111
Section 2. Amendment by Other Means.....	112
Section 3. Limitation on Right of Amendment	113
Section 4. Notification of Amendment.....	114
ARTICLE VII APPROVALS.....	115
ARTICLE VIII TERMINATION.....	116
Section 1. By the Directors.....	116
Section 2. By the Parties	117
Section 3. Procedure on Termination	118
Section 4. Notification of Termination.....	119
PART II - ADMINISTRATION	120
ARTICLE IX DIRECTORS	120
Section 1. Board of Directors	120
Section 2. Number of Directors	121

	Page
Section 3. Acceptance of Directors	122
Section 4. Term of Directors	123
Section 5. Resignation	124
Section 6. Certification	125
Section 7. Succession.....	126
ARTICLE X POWERS, DUTIES AND OBLIGATIONS OF DIRECTORS	127
Section 1. Construction of Agreement.....	127
Section 2. General Powers	128
Section 3. Information	131
Section 4. Compensation	132
Section 5. Insurance.....	133
Section 6. Books of Account	134
Section 7. Execution of Documents.....	135
Section 8. Committees	136
ARTICLE XI MEETINGS AND DECISIONS OF DIRECTORS	137
Section 1. Officers	137
Section 2. Meetings of Directors	138
Section 3. Action by the Directors Without a Meeting	139
Section 4. Quorum	140
Section 5. Vote of Directors	141
Section 6. Presence of Officers at Meetings.....	143
Section 7. Minutes of Meetings	144
ARTICLE XII ACTION IN THE EVENT OF DEADLOCK.....	145
Section 1. Application of This Article.....	145
Section 2. Casting a Vote.....	146
ARTICLE XIII PARTIES TO PLAN.....	147
Section 1. Original Parties	147
Section 2. Written Instruments	148
Section 3. Expenses of Umpire.....	149
Section 4. Termination of Individual Employers	150
ARTICLE XIV MISCELLANEOUS PROVISIONS	151
Section 1. Employee Actions.....	151

	Page
Section 2. Place of Business	152
Section 3. Situs	153
Section 4. Construction of Terms	154
Section 5. Notification to Directors	155
Section 6. Severability	156
Section 7. Validity of Action	157
Section 8. Headings No Part of Agreements	158
Section 9. Merger or Consolidation.....	159
ARTICLE XV PUERTO RICO SUPPLEMENT	160

PRODUCER-WRITERS GUILD OF AMERICA

PENSION PLAN

THIS AMENDMENT IN TOTO of the PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN is made and entered into as of the 1st day of January, 2015, in the County of Los Angeles, State of California, by and between the signatory members of the Alliance of Motion Picture and Television Producers, having its principal office in Los Angeles County, State of California (hereinafter "Alliance"), and AMERICAN BROADCASTING COMPANY, a division of American Broadcasting Companies, Inc., CBS BROADCASTING, INC., and NATIONAL BROADCASTING COMPANY, INC., and various employers who are not members of the Alliance but who in writing adopt and agree to be bound by the terms and provisions of this instrument and any amendments or modifications thereof, and WRITERS GUILD OF AMERICA, WEST, INC. and WRITERS GUILD OF AMERICA, EAST, INC. (hereinafter "Unions"), and evidences the terms of a Pension Plan for qualified employees.

This restatement of the Plan is effective on and after January 1, 2015. Notwithstanding the effective date set forth above, each Plan provision adopted to reflect a change in law (including any regulatory or other interpretive guidance) that was effective prior to January 1, 2015 and that does not specify an effective date shall be effective on the latest effective date permitted by law, including all transitional rules, and such Plan provision shall not apply to any employee or Participants unless the law requires that it so apply.

W I T N E S S E T H:

WHEREAS, the Unions, the Alliance and employers have entered into collective bargaining agreements which provide, among other things, for the establishment of a Pension Plan; and

WHEREAS, to establish the aforesaid purpose, it is desired to establish a Pension Plan under which contributions will be paid to a trust fund or funds to provide retirement and death benefits for eligible employees; and

WHEREAS, it is desired to restate said Plan, effective January 1, 2015;

NOW, THEREFORE, in consideration of the premises, it is mutually understood and agreed as follows:

PART I - THE PLAN

ARTICLE I

DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern in this Plan:

Section 1. Annuity Starting Date. A Participant's Annuity Starting Date is the Participant's Normal, Early or Late Retirement Date, or the Participant's Required Beginning Date, whichever occurs first.

Section 2. Beneficiary.

(a) The term “Beneficiary” as used herein shall mean the person or persons last designated by the Participant as Beneficiary in accordance with the provisions hereof. The term “Beneficiary” shall also include a joint annuitant. A Participant may change a Beneficiary designation by filing a new form with the Directors at any time prior to the earlier of the Participant’s death or the Participant’s Annuity Starting Date; except with respect to benefits set forth in Section 4(a)(1) and (2) of Article IV, such designation is irrevocable at that time. Notwithstanding the foregoing, a Beneficiary designation shall not be valid with respect to a death benefit payable under Sections 1, 2 and/or 3 of Article V if a Surviving Spouse Benefit is payable under Section 4 of Article V.

(b) If no Surviving Spouse Benefit is payable and no valid Beneficiary designation is considered to exist at the time of the Participant’s or Pensioner’s death, then benefits otherwise payable to a Beneficiary shall be payable to the fully appointed and currently acting personal representative of the Participant’s estate (which shall include either the Participant’s probate estate or living trust).

(c) In any case where there is no such personal representative of the Participant’s estate duly appointed and acting in that capacity within 90 days after the Participant’s death, (or such extended period as the Directors determine is reasonably necessary to allow such personal representative to be appointed, but not to exceed 180 days after the Participant’s death), the following rules shall govern. If the Participant died testate, then Beneficiary or Beneficiaries shall mean the person or persons who can verify to the satisfaction of the Directors that they are legally entitled to receive the benefits specified hereunder. If the Participant died intestate, such benefits shall be payable in the following order:

- (1) the Participant’s or Pensioner’s Spouse;
- (2) the Participant’s or Pensioner’s issue;
- (3) the Participant’s or Pensioner’s parents;
- (4) the issue of the Participant’s or Pensioner’s parents;
- (5) the Participant’s or Pensioner’s Beneficiary under the Writers’ Guild-Industry Health Fund; or
- (6) such person as may be chosen in the discretion of the Directors.

A category of Beneficiary described in one of the six clauses set forth in this subsection shall only be eligible to receive a benefit if no person described in a preceding clause is alive at the time of death. If the issue described in clauses (2) and (4) are of different degrees of kinship to the Participant or Pensioner, the rules

of intestate succession then in existence under the California Probate Code shall determine the amount to be taken by each Beneficiary.

(d) In the event any amount is payable under the Plan to a minor, payment shall not be made to the minor, but instead shall be paid (1) to the minor's then living parent(s) to act as custodian, (2) if the minor's parents are then divorced, and one parent is the sole custodial parent, to such custodial parent, or (3) if no parent of the minor is then living, to a custodian selected by the Directors to hold the funds for the minor under the Uniform Transfers or Gifts to Minors Act in effect in the jurisdiction in which the minor resides. If no parent is living and the Directors decide not to select another custodian to hold the funds for the minor, then payment shall be made to the duly appointed and currently acting guardian of the estate for the minor or, if no guardian of the estate for the minor is duly appointed and currently acting within 60 days after the date the amount becomes payable, payment shall be deposited with the court having jurisdiction over the estate of the minor.

Section 3. Break in Service.

(a) Between January 1, 1974 and December 31, 1985. Between January 1, 1974 and December 31, 1985, a Participant shall incur a “Break in Service” when the number of consecutive Plan Years during which the Participant fails to complete a Qualified Year equals or exceeds the greater of (i) three or (ii) the number of the Participant’s Qualified Years. In such event the Break in Service occurs on the last day of the Plan Year in which the conditions set forth in the preceding sentence are met, provided, however, it shall not commence prior to January 1, 1974. This provision shall be applicable to any Break in Service even though it began prior to January 1, 1976, unless there is a subsequent Qualified Year completed prior to January 1, 1977. A Participant may have a Break in Service even though he has never earned a Qualified Year and may have two or more consecutive Breaks in Service if there are no intervening Qualified Years. For all purposes, any Qualified Years ignored under a prior application of this section or a predecessor section shall remain ignored hereunder.

(b) On and After January 1, 1986. Beginning January 1, 1986, a Participant shall incur a “Break in Service” when the number of consecutive Plan Years during which the Participant fails to complete a Qualified Year equals or exceeds the greater of (i) five or (ii) the number of the Participant’s Qualified Years. In such event the Break in Service occurs on the last day of the Plan Year in which the conditions set forth in the preceding sentence are met. This subsection shall be applicable to any Break in Service even though it began prior to January 1, 1986. A Participant may have a Break in Service even though he has never earned a Qualified Year and may have two or more consecutive Breaks in Service if there are no intervening Qualified Years. For all purposes, any Qualified Years ignored under a prior application of this section or a predecessor section shall remain ignored hereunder.

(c) (1) Exception to Break in Service. For Plan Years beginning on or after January 1, 1986, a Participant shall be entitled to a grace period if his failure to complete a Qualified Year is on account of parental leave. If the Participant already has a Qualified Year in the Plan Year during which his absence on account of parental leave commences, such Participant shall be entitled to a grace period for the immediately following Plan Year. A Participant shall be deemed to be on parental leave if the Participant is unable to work in covered employment by reason of the pregnancy of the Participant, by reason of the birth of a child of the Participant, by reason of the placement of a child in connection with the adoption of the child by the Participant, or for purposes of caring for the child of the Participant during the period immediately following the birth or placement for adoption, including time involved for a trial period prior to adoption.

(2) For Plan Years beginning on or after January 1, 1991, a Participant shall be entitled to a grace period if his failure to earn a

Qualified Year is on account of “disability.” For this purpose, a Participant shall be considered to be on “disability” only if the Participant is entitled to Social Security Disability benefits under Title II of the Social Security Act for at least one month during the year.

(3) This clause (3) only applies to a Participant who (A) is employed by an Employer covered by the Family and Medical Leave Act of 1993 (“FMLA”), (B) takes a leave covered by the FMLA on or after February 5, 1994, (C) is an “eligible employee,” within the meaning of the FMLA, and (D) returns to the employment of the Employer at the end of such leave unless such failure to return to work is due to continuation, recurrence or onset of a serious health condition or for reasons beyond the Participant’s control. If a Participant is described in the preceding sentence, the Participant shall be entitled to a grace period if his failure to earn a Qualified Year is on account of the FMLA leave.

(4) A grace period, as described above, shall not add to the Qualified Years of a Participant. Rather, it is a period which is to be disregarded in determining whether a Participant has incurred a Break in Service.

[Section 4. Code](#). The term “Code” as used herein shall mean the Internal Revenue Code of 1986, as amended from time to time.

Section 5. Collective Bargaining Agreement. The term “Collective Bargaining Agreement” as used herein shall mean the Collective Bargaining Agreement or Agreements in effect between the Unions and Employers from time to time requiring contributions to this Plan.

Section 6. Credited Week.

(a) For the period prior to March 31, 1960, the term “Credited Week” as used herein shall mean a week of employment worked in the Industry for which an employer in the Industry would have been required to make a contribution had this Plan been in effect and had such employer been an Employer hereunder at the time in question.

(b) For the period commencing March 31, 1960, the term “Credited Week” as used herein shall mean (1) a week of employment for which an Employer is required to make a contribution to this Plan, (2) a week of employment for which an employer made a contribution to the WGA Pension Trust Fund For The Broadcast Industry, the number of such weeks (not to exceed 52) each calendar year to be established by dividing \$400 into the compensation paid during each calendar year by the employer to a Participant in the WGA Pension Trust Fund For The Broadcast Industry, or (3) a week of employment with an Employer for which the Employer is not required to make a contribution to this Plan, provided that such week of employment precedes or follows (without an intervening quit, discharge or retirement) employment with the same Employer for which employment such Employer is or was required to make a contribution to this Plan.

(c) A Participant who earns \$5,000 of “gross compensation” in a Plan Year (\$3,200 for Plan Years before 1997) shall be deemed to earn eight Credited Weeks for that Plan Year. For this purpose “gross compensation” shall mean the amount of compensation upon which Employer contributions are based, as set forth in the Collective Bargaining Agreement from time to time.

(d) With respect to Participants who become Participants prior to April 1, 2006 by virtue of being employees of a Named Employer, such Participants shall receive in addition to the Credited Weeks determined under the preceding provisions of this Section and upon completion of five consecutive Qualified Years of employment by such a Named Employer, a Credited Week for each week of employment performed in the motion picture film industry prior to employment by such a Named Employer. The forgoing rule shall apply to any Participant who commences employment with a Named Employer prior to April 1, 2006, provided that the five consecutive Qualified Years are completed on or prior to December 31, 2010. For purposes of this Section 6(d), a Participant shall be considered to have become a Participant prior to April 1, 2006 if his or her date of hire with a Named Employer was prior to April 1, 2006, or, in any instance in which date of hire information is unavailable, if contributions were made to this Plan on the Participant’s behalf by a Named Employer based on compensation reported as earned in the first quarter of 2006 or before.

Section 7. Directors.

(a) The term “Employer Directors” as used herein shall mean the Directors appointed by the Employers and shall include their successors when acting as Directors.

(b) The term “Union Directors” as used herein shall mean the Directors appointed by the Unions and shall include their successors when acting as Directors.

(c) The term “Directors” as used herein shall mean Employer Directors and Union Directors collectively and shall include their successors when acting as Directors.

Section 8. Early Retirement Date. The term “Early Retirement Date” as used herein shall mean the first day of any month prior to a Participant’s Normal Retirement Date as of which he elects to retire, provided (1) as of such date he has attained his fifty-second (52) birthday and has a vested interest in his retirement benefit as described in Article IV, Section 12, and (2) the Participant complies with Article IV, Section 6(f). A Participant shall notify the Directors of his selection of an Early Retirement Date by filing a written application with the Directors on or before the time specified by the Directors.

[Section 9. Effective Date.](#) The term “Effective Date” as used herein shall mean March 31, 1960.

Section 10. Employee. The term “Employee” as used herein shall mean (a) an employee who is included within the unit covered by a Collective Bargaining Agreement between an Employer and a Union, (b) an employee of a Named Employer if such Employer be lawfully included as an Employer as provided in Section 11 of this Article; provided that, if permitted by the agreement described in Article XIII, Section 2, a Named Employer may, by written agreement with the Plan, exclude from the definition of “Employee” any employee subject to a collective bargaining agreement between the Employer and a union which is not listed under this Plan’s definition of “Union,” or (c) an employee who is the subject of an agreement dated October 3, 2003 between DreamWorks Animation, LLC; International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts of the United States, its Territories and Canada, AFL-CIO, CLC; and The Animation Guild and Affiliated Optical Electronic and Graphic Arts, IATSE Local 839. The term “Employee” does not include a “leased employee,” within the meaning of Code Section 414(n), of an Employer.

For purposes of the definition of “Employee,” and notwithstanding any provisions of the Plan to the contrary, individuals who are not classified by a Named Employer, in its discretion, as employees under Code Section 3121(d) (including, but not limited to, individuals classified by the Named Employer as independent contractors and non-employee consultants) do not meet the definition of Employee and are ineligible for benefits under the Plan, even if the classification by the Named Employer is determined to be erroneous, or is retroactively revised. In the event the classification of an individual who is excluded from the definition of Employee under the preceding sentence is determined to be erroneous or is retroactively revised, the individual shall nonetheless continue to be excluded from the definition of Employee and shall be ineligible for benefits for all periods prior to the date the Named Employer determines its classification of the individual is erroneous or should be revised. The foregoing sets forth a clarification of the intention of the parties hereto regarding participation in the Plan in any Plan Year, including Plan Years prior to the amendment of this definition of “Employee.”

Section 11. Employer. The term “Employer” as used herein shall mean:

(a) Any member of the Alliance or any other employer which produces motion pictures or which furnishes literary materials or writing services for motion picture production; or

(b) Effective April 11, 1974, American Broadcasting Company, a Division of American Broadcasting Companies, Inc., CBS Broadcasting, Inc., National Broadcasting Company, Inc. and stations, sponsors, advertising agencies, independent producers and other companies which are signatories to the WGA Pension Trust Fund For The Broadcast Industry; or

(c) Any other Employer which becomes a party to this Plan in accordance with the provisions of Section 2 of Article XIII; and which has duly executed a Collective Bargaining Agreement with the Union requiring contributions by such Employer to this Plan. The Plan, the Writers’ Guild-Industry Health Fund, the Interguild Federal Credit Union, the Writers Guild Foundation and each Union party hereto may be considered an Employer hereunder, if permitted by law or governmental regulations to be so considered, with respect to Employees directly employed by such Employer in its own affairs. An entity described in the preceding sentence shall be referred to as a “Named Employer.” Notwithstanding the forgoing, any successor entity to the Interguild Federal Credit Union shall not be considered a Named Employer under the Plan.

(d) With respect to Employees who are the subject of an agreement dated October 3, 2003 between DreamWorks Animation, LLC (“DreamWorks”); International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts of the United States, its Territories and Canada, AFL-CIO, CLC; and The Animation Guild and Affiliated Optical Electronic and Graphic Arts, IATSE Local 839, DreamWorks shall be an Employer; provided that a written instrument satisfactory to the Directors is executed in accordance with Article XIII, Section 2. Notwithstanding anything herein to the contrary and notwithstanding the fact that DreamWorks has not entered into a Collective Bargaining Agreement, while and to the extent DreamWorks is an Employer, DreamWorks shall be treated as if it were subject to the Collective Bargaining Agreement between the Unions and members of the same controlled group as DreamWorks (*e.g.*, DreamWorks Films, DreamWorks Television and DreamWorks Dramatic Television).

Section 12. [ERISA](#). The term “ERISA” as used herein shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

Section 13. Fiduciary. The term “Fiduciary” as used herein shall mean any person defined in Section 3(21) of ERISA associated in any manner with the control, management, operation and administration of the Plan or Trust and such term shall be construed as including the term “Named Fiduciary” with respect to those Fiduciaries named in the Plan or Trust or who are identified as Fiduciaries pursuant to procedures specified in the Plan or Trust. Named Fiduciary shall mean the Directors or any individual appointed as Named Fiduciary in accordance with the previous sentence, including (without limitation) Investment Managers appointed by the Directors pursuant to Article X, Section 2(h) who are designated by the Directors as Named Fiduciaries (but only to the extent of such designation).

Section 14. Fund. The term “Fund” as used herein shall mean the trust estate created by and governed by the Trust, such Fund to be the source to which contributions hereunder are paid and from which benefits and expenses hereunder are paid.

Section 15. Industry. For the period prior to March 31, 1960, the term “Industry” as used herein shall include any employer which would have been eligible to become an Employer under this Plan, as set forth in Section 11 of this Article, had this Plan been in existence at the time in question. For the period commencing March 31, 1960, and thereafter, the term “Industry” shall only include an employer which was or is an Employer under this Plan, as set forth in Section 11 of this Article, at the time in question.

Section 16. Late Retirement Date. The term “Late Retirement Date” as used herein, shall mean the first day of any month selected by the Participant subsequent to his Normal Retirement Date, provided that he shall have notified the Directors by filing a written application with the Directors on or before the time specified by the Directors. Notwithstanding the foregoing, the Late Retirement Date shall not be later than the Required Beginning Date.

Section 17. Military Service. The term “Military Service” as used herein shall mean service in the Armed Services of the United States as a result of being drafted or as a result of an enlistment during a period of declared national emergency by a Participant who prior to such service has accumulated a Qualified Year or a Qualified Screen Credited Year, whichever is applicable; provided, that such service includes a period of six months or more during the Plan Year in question. A Participant who engages in Military Service in a Plan Year which meets the requirements of the preceding sentence shall receive credit for a Qualified Year and/or a Qualified Screen Credited Year and shall receive credit for not less than 8 Credited Weeks and/or 8 Screen Credited Weeks during such Plan Year.

Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u).

[Section 18. Non-Bargaining Unit Participant](#). The term “Non-Bargaining Unit Participant” as used herein shall mean a Participant whose current employment gives rise to contributions to the Plan but such contributions are not prescribed by a Collective Bargaining Agreement.

[Section 19. Normal Retirement Age](#). The term “Normal Retirement Age” as used herein means the later of:

- (a) the Participant’s sixty-fifth (65th) birthday; or
- (b) the earlier of:
 - (1) the fifth anniversary of the date the Participant commenced his last period of participation in the Plan, disregarding participation before January 1, 1988; or
 - (2) for persons becoming Participants on or after January 1, 2003, the fourth anniversary of the date the Participant commenced his last period of participation in the Plan (disregarding participation before January 1, 1988), but only if the Participant has a Qualified Year that is both on or after the year the Participant attains age 60 and during the first four years of the last period of participation or the immediately preceding year; or
 - (3) the tenth anniversary of the date the Participant commenced his last period of participation in the Plan; or
 - (4) the first day of the month coinciding with or next following the date the Participant earns his fifth Qualified Year (ignoring any Qualified Year forfeited before 1998).

The term “last period of participation in the Plan” for purposes of this Section shall mean the most recent period of participation unbroken by a Break in Service, provided, however, that a Break in Service shall be ignored for this purpose if the Participant met the vesting requirements of Section 12 of Article IV prior to such Break in Service.

[Section 20. Normal Retirement Date.](#) The term “Normal Retirement Date” as used herein shall mean the first day of the month coinciding with or next following the Participant’s Normal Retirement Age.

Subject to the provisions of Section 1 of Article IV, a Participant may continue his participation following his Normal Retirement Date provided he does not elect to retire by filing a written application with the Directors on or before the time specified by the Directors.

[Section 21. Participant](#). The term “Participant” as used herein shall mean every Employee who becomes a participant in accordance with the provisions of Section 1 of Article II.

[Section 22. Pensioner](#). The term “Pensioner” as used herein shall mean any person formerly a Participant who is retired under the Plan and who is receiving the pension benefits provided for herein.

[Section 23. Plan Year](#). The term “Plan Year” as used herein shall mean a calendar year.

Section 24. Private Retirement Plan. The term “Private Retirement Plan” used herein shall mean any plan established and maintained by an Employer for the purpose of paying pension benefits or retirement benefits to Employees. A Participant who elects to become or remain a participant at any time in a Private Retirement Plan as set forth in Article XV (as in effect before June 28, 1994) shall not receive credit for a Credited Week for any service rendered by such Participant while a participant in such Private Retirement Plan but shall receive credit for Qualified Years if otherwise earned for the purpose of Section 12 of Article IV.

Section 25. Qualified Screen Credited Year. The term “Qualified Screen Credited Year” as used herein shall mean a Plan Year during the calendar years 1945 to 1959, inclusive, during which a Participant shall have earned at least 8 Screen Credited Weeks.

Section 26. Qualified Year. The term “Qualified Year” as used herein shall mean a Plan Year during which a Participant shall have earned at least 8 Credited Weeks; provided, however, that a Qualified Year based on Credited Weeks of employment after March 31, 1960 for which an Employer made a contribution to the WGA Pension Trust Fund For The Broadcast Industry shall be a Qualified Year only for the purposes of determining vesting under Article IV, Section 12, eligibility for early retirement under Article I, Section 22, and the amount of retirement benefits under Article IV, Section 1(c) and not for purposes of Article V (death benefits). In addition, a Qualified Screen Credited Year shall be a Qualified Year.

Section 27. Required Beginning Date. A Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches 70-1/2, provided that, for a Participant who reaches 70-1/2 before 1988 (other than a 5% owner), the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant ceases work in covered employment if that is later. For Participants who reach their Normal Retirement Age after the Required Beginning Date described above, their Required Beginning Date is the January 1 next following their Normal Retirement Age.

[Section 27A. Qualified Domestic Partner.](#) The term “Qualified Domestic Partner” as used herein shall mean an individual who is a same-sex domestic partner and who has submitted to the Plan an Affidavit of Domestic Partnership on a form provided by the Plan, along with supporting documentation, and who meets the criteria set forth in such Affidavit. Generally, for a person to qualify, the Participant and the domestic partner must have a committed same-sex relationship similar to a marriage that has been in existence for at least six months. However, no person shall be considered a Qualified Domestic Partner prior to the time a complete Affidavit has been submitted to the Plan.

Section 28. Screen Credited Week. The term “Screen Credited Week” as used herein shall mean a week of employment worked with respect to a theatrical screenplay for an Employer in the Industry.

The service which constitutes a week of employment for the purpose of this Section shall be determined in accordance with a schedule to be prepared for this purpose by the Directors.

Section 29. Spouse. Effective June 26, 2013, the term “Spouse” as used herein shall mean the person to whom the Participant is legally married under federal law.

Section 30. Trust. The term “Trust” as used herein shall mean the agreement or agreements (including any amendments thereto and modifications thereof) which are to be negotiated and executed, under the authorization of this Plan, by the Directors with a selected trustee which shall be a bank or trust company qualified and authorized to do business in the State of California, such trust or trusts to be an integral part of this Plan.

[Section 31. Trustee](#). The term “Trustee” as used herein shall mean the trustee designated in the Trust, together with its successor or successors, designated in the manner provided in the Trust.

[Section 32. Unions](#). The term “Union” or “Unions” as used herein shall mean either or both of the following Unions:

- (a) Writers Guild of America, West, Inc.
- (b) Writers Guild of America, East, Inc.

The term shall also include Screen Writers Guild, Inc. and Radio Writers Guild.

ARTICLE II

PARTICIPATION

Section 1. Participation Requirements.

(a) Every Employee who was a Participant in the Plan as of December 31, 2014 shall continue to be a Participant as of January 1, 2015. Except for purposes of Article III, an Employee who was not a Participant in the Plan as of January 1, 2015 shall not become a Participant until the first January 1 on or after the time when the first contribution to this Plan is required to be made on his behalf by an Employer. Notwithstanding the foregoing, the Employees of a Named Employer shall automatically become Participants if such entity be lawfully included as an Employer as provided in Section 11 of Article I.

(b) Upon becoming a Participant, an Employee shall be entitled by a written designation, filed with the Directors, to designate his Beneficiary. Except as set forth in Section 4(d) of Article V, any designation of a Beneficiary other than the Participant's Surviving Spouse shall not be valid. The Directors and the Trustee may rely upon the last Beneficiary designation filed in accordance herewith.

(c) (1) Notwithstanding subsection (a), an Employee of a Named Employer who is hired on a temporary or part-time basis shall only become a Participant if the Employee is credited with 1000 Hours of Service in an Eligibility Computation Period.

(2) For the purpose of this subsection the term Eligibility Computation Period refers to the 12-month period commencing with the Employee's date of hire and anniversaries thereof; provided that, the rules of Department of Labor Regulations §2530.200b-4(b) shall be used to determine subsequent Eligibility Computation Periods if the Participant is credited with less than 501 Hours of Service in an Eligibility Computation Period.

(3) For the purpose of this subsection an Hour of Service shall be defined as follows:

(A) An Hour of Service is each hour for which an employee is paid, or entitled to payment, for the performance of duties for the Employer.

(B) An Hour of Service is each hour for which an employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including

disability), layoff, jury duty, military duty or leave of absence. Notwithstanding the preceding sentence,

(i) No more than 501 Hours of Service are required to be credited under this subparagraph (B) to an employee on account of any single continuous period during which the employee performs no duties (whether or not such period occurs in a single computation period);

(ii) An hour for which an employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable worker's compensation, or unemployment compensation or disability insurance laws; and

(iii) Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

For purposes of this subparagraph (B), a payment shall be deemed to be made by or due from an Employer regardless of whether such payment is made by or due from the Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the Trust Fund, insurer or other entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

(C) An Hour of Service is each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service shall not be credited both under subparagraph (A) or (B), as the case may be, and under this subparagraph (C). Thus, for example, an Employee who receives a back pay award following a determination that he or she was paid at an unlawful rate for Hours of Service previously credited will not be entitled to additional credit for the same Hours of Service. Crediting of Hours of Service for back pay awarded or agreed to with respect to periods described in subparagraph (B) shall be subject to the limitations set forth in that paragraph. For example, no more than 501 Hours of Service are required to be credited for payments of back pay, to the extent that such back pay is agreed to or awarded for a period of

time during which an Employee did not or would not have performed duties.

(4) In determining Hours of Service, the rules in DOL Regulations §2530.200b-2(b) and (c) are incorporated by reference.

(5) An Employee described in this subsection who earns 1000 Hours of Service for a Named Employer in an Eligibility Computation Period shall become a Participant in the Plan on the first day of the month following the completion of the Eligibility Computation Period, unless such Employee separated from service prior to the last day of such period.

(e) Special Participation Rules.

(1) The following special rules for Employees of ABC covered by and subject to the WGA/ABC National Staff Agreement (the “ABC Agreement”) are effective March 19, 1996.

(A) Daily temporary employees of ABC.

(i) Every Employee who is a daily temporary employee (as defined in the ABC Agreement) of ABC shall automatically participate in this Plan on the first day such Employee becomes a daily temporary employee, but not before March 19, 1996.

(ii) However, every such daily temporary employee of ABC may elect not to participate hereunder by submitting a one-time irrevocable election (as described in subsection (1)(A)(iii) below) not to participate in the Plan and the Writers’ Guild-Industry Health Fund for the Employee’s entire period of service as a daily temporary employee. In accordance with the ABC Agreement, the compensation of a daily temporary employee of ABC who elects not to participate hereunder shall be increased by an amount approximately equal to the amount which would have been contributed to the Plan and the Writers’ Guild-Industry Health Fund on behalf of such Employee.

(iii) To be effective, the election permitted under subsection (A)(ii) above must be submitted to ABC in written form within thirty days after the later of March 19, 1996 or the date upon which such Employee becomes a daily temporary employee of ABC. ABC shall provide copies of such elections to the Plan upon request.

(iv) Any daily temporary employee may elect not to participate in the Plan even if such daily temporary

employee previously participated as a staff or weekly temporary employee of ABC. However, once an election has been made by a daily temporary employee, that election shall remain in effect for all of such employee's service for ABC in the capacity of a daily temporary employee.

(B) Weekly Temporary Employees of ABC. Every Employee who is a weekly temporary employee (as defined in the ABC Agreement) of ABC shall automatically become a Participant in this Plan, for so long as the Employee is a weekly temporary employee of ABC, commencing on the first date upon which such Employee becomes a weekly temporary employee, but not before March 19, 1996.

(C) Staff employees of ABC. Certain regular staff employees shall become Participants in this Plan in accordance with the ABC Agreement. Thereafter, as provided in the ABC Agreement, such regular staff employees may become eligible to elect to participate in the ABC Retirement Plan in lieu of this Plan. In the event that such an election is made by a Participant in this Plan, such electing Participant shall not accrue any additional benefits hereunder as a regular staff employee.

(D) If an ABC Employee's status changes, such Employee's participation hereunder shall be governed by his or her new status, regardless of his or her prior status and regardless of whether the Employee previously participated or declined participation. For example, if a daily temporary employee becomes a regular staff employee, such Employee shall commence participation immediately, even if such Employee previously declined participation as a daily temporary employee. Once an election has been made by a daily temporary employee with respect to such employee's service as a daily temporary employee, that election shall remain in effect for all of such employee's service for ABC in the capacity of a daily temporary employee.

(2) The following special rules for Employees of CBS Broadcasting, Inc. covered by and subject to the WGA/CBS National Staff Agreement dated April 2, 2002 and any successor agreement thereto ("CBS Agreement") are effective December 29, 2002, unless a different effective date is provided thereunder or in this Section.

(A) Temporary employees of CBS.

(i) Every temporary employee of CBS (as defined in the CBS Agreement) who is not participating in the Plan as of December 29, 2002 shall participate in this

Plan for the Employee's entire period of service as a temporary employee beginning January 1, 2003 or, if later, the January 1 on or after the temporary employee's date of hire.

(ii) Prior to January 1, 2003, the terms of Section 1(e)(2)(A) of Article II as then in effect shall govern the participation of CBS temporary employees.

(B) Staff employees of CBS shall not participate in the Plan. Notwithstanding the preceding sentence, the following shall apply effective as of January 1, 2011: staff employees of CBS who were not grandfathered under the CBS Pension Plan component of the CBS Combined Pension Plan ("CBS Pension Plan"), shall be eligible to participate in the Plan; however, staff employees of CBS who were grandfathered under the CBS Pension Plan shall continue not to be eligible and shall not participate in the Plan.

(C) If a CBS Employee's status changes, such Employee's participation hereunder shall be governed by his or her new status, regardless of his or her prior status and regardless of whether such Employee previously participated in the Plan. For example, for periods effective prior to January 1, 2011, if a temporary employee became a staff employee, such Employee was not permitted to participate in the Plan as of the date of the change in his or her employment status as a staff employee through January 1, 2011, even if such Employee previously participated as a temporary employee.

(3) In the case of Employees covered by an agreement dated October 3, 2003 between DreamWorks Animation, LLC ("DreamWorks"); International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts of the United States, its Territories and Canada, AFL-CIO, CLC; and The Animation Guild and Affiliated Optical Electronic and Graphic Arts, IATSE Local 839, such Employees shall participate in this Plan if they make an irrevocable written election to participate in the Plan. The election must be made within 30 days from the date of the adoption of this amendment or the Employee's date of hire. Except for Article III, an Employee who makes a timely election shall become a Participant on January 1, 2004, or, if later, the first January 1 on or after the Employee's date of hire. With respect to Article III, for an Employee who makes a timely election, DreamWorks shall make Employer Contributions for such Employee with respect to the period beginning January 1, 2004, or, if later, the Employee's date of hire.

Section 2. Termination of Participation. Once an Employee becomes a Participant, his participation shall continue until his death, the date of his retirement hereunder, or, prior to 1998, a Break in Service, whichever shall first occur.

ARTICLE III

CONTRIBUTIONS

Section 1. Accumulated Employer Contributions. Each Employer shall pay into the Fund directly, or indirectly by transfer from the Producer-Writers Guild of America Escrow, within sixty (60) days after the date of the last approval required by Article VII, a sum equal to the accumulated contributions at the rates established by the Collective Bargaining Agreements.

Section 2. Employer Contributions. Commencing immediately after the date of the last approval required by Article VII, each Employer in respect of Participants employed by it shall contribute to the Fund contributions required by the Collective Bargaining Agreements as in effect from time to time.

In the event that the Collective Bargaining Agreements are amended, either the Employer or Union may give written notice to the Directors of such amendment and its effective date with respect to the change in the amount of Employer contributions. No such amendment shall have any force or effect until such notice is received by the Directors.

Payment by the Employer of the contributions required by this Section and Section 1 of Article III shall completely discharge such Employer's financial obligation under this Plan and its Collective Bargaining Agreement with respect to this Plan.

Section 3. Period of Employer Contributions. Such contributions shall continue, as set forth in Section 2 of this Article, until the date specified in the Collective Bargaining Agreement and shall continue in full force and effect thereafter until terminated by a particular Employer as to its Employees by the delivery of a written notice to the Directors; provided, however, that if the present Collective Bargaining Agreement between the particular Employer and Union is extended under its terms or by operation of law, or in the event that the present Collective Bargaining Agreement between the particular Employer and Union is extended by an additional Collective Bargaining Agreement, the date shall be extended to the date specified in such extension and contributions shall continue, as set forth in Section 2 of this Article, until the date specified in such extension and shall continue in full force and effect thereafter until terminated by a particular Employer as to its Employees by the delivery of a written notice to the Directors. No Employer or Union not a party to such an extension or to such a termination shall in any way be affected thereby.

Either the Union or the Employer which is a party to any such extension shall give written notice to the Directors of such extension. No such extension shall have any force or effect unless such notice be given within six (6) months after the termination date so extended.

Section 4. Mode of Payment and Treatment of Unpaid Monies. All contributions of an Employer shall be made payable to the Plan by transmitting to the Directors a check payable to the Plan and shall be payable weekly or monthly at the initial election of each Employer as follows:

(a) For Employers who elect to pay on a weekly basis, the contribution will be due 10 days after the close of the week in which the Participant is paid. An additional 30 day grace period will be given before the payment is delinquent. If the payment is not made within this period, interest on the delinquent payment will be charged from the end of the week in which the Participant is paid;

(b) For Employers who elect to pay on a monthly basis, the contribution will be due 10 days after the close of the month in which the Participant is paid. An additional 10 day grace period will be given before the payment is deemed as delinquent. If the payment is not made within this period, interest on the delinquent payment will be charged from the end of the month in which the Participant is paid.

(c) A Participant shall receive credit towards eligibility for benefits, based upon monies due to the Plan but which are unpaid, unless the delinquent Employer is considered (pursuant to resolutions of the Directors) to be the Participant's loan-out corporation.

[Section 5. Default in Payment.](#) The failure of an Employer to pay contributions timely shall constitute a default by that Employer.

An Employer in default shall be required to pay interest from the due date until receipt by the Fund of the delinquent contributions. The Employer shall also be required to pay liquidated damages and audit fees, and all expenses of collection, including legal fees incurred by the Directors. The Directors shall by resolution periodically establish the rate of interest and amount of liquidated damages, as well as the circumstances under which interest, liquidated damages, audit fees, and expenses of collection may be waived.

The Directors may take any action necessary to enforce this Section. In addition to all other rights, if such delinquency exceeds twenty-one (21) days the Directors in their discretion by a resolution duly adopted may terminate the Employer as a party under this Plan. No terminated Employer shall be eligible to again become a party unless all past obligations to the Fund are paid.

[Section 6. Report on Contributions.](#) The Employer shall make such reports and statements to the Directors with respect to the amount and calculation of any and all contributions as the Directors may deem necessary or desirable. The Directors may, at reasonable times and during normal business hours of any Employer, audit or cause the audit or inspection of the records of any Employer which may be pertinent in connection with said contributions or reports insofar as necessary to accomplish the purpose of this Plan.

ARTICLE IV

RETIREMENT BENEFITS

Section 1. Normal or Late Retirement Benefit.

(a) Effective January 1, 2000, a Participant who retires on a Normal Retirement Date shall be entitled to receive a normal retirement benefit in an amount equal to 48.30% of the total contributions made to the Fund by Employers in respect to such Participant, such annual benefit to be payable in twelve (12) monthly installments. Notwithstanding the foregoing, in the event of a future increase in the normal retirement benefit, the inclusion of presently retired Pensioners in the increase shall not establish a precedent for any future increase in the normal retirement benefit.

(b) Such monthly payments shall be paid on the 1st day of each month commencing on the 1st day of the month set for his retirement and continuing thereafter through the 1st day of the month during which his death occurs, or continuing thereafter for fifty-nine (59) additional months, whichever is longer. See Section 9 of Article IV with respect to the form of payments for married Participants. Such provisions for a payment of the normal retirement benefit for a period of sixty (60) months certain shall not be effective for any Participant who elects an optional form of benefit under Section 4(a)(2)-(5) of Article IV or who receives a joint and survivor annuity under Section 9 of Article IV. Monthly payments under this subsection payable after the death of the Participant shall be paid to his Beneficiary. If such monthly payments are payable after the Participant's death to a representative (acting in such capacity) of the Participant's estate (which shall mean the Participant's probate estate or living trust) as Beneficiary pursuant to subsection (a) or (b) of Section 2 of Article I, such representative may elect (in accordance with procedures established by the Plan) to receive the actuarial value (calculated using the factors set forth in Section 11 of Article IV) of the remaining such payments in the form of an immediate lump sum.

(c) The amount of the normal retirement benefit determined under subsection (a) shall not be applicable (unless it is greater) to a Participant whose last Qualified Year prior to his retirement under this Plan was earned as an employee of a Named Employer. In lieu of the amount of the normal retirement benefit computed under subsection (a), such Participant, effective for Participants who retire after January 1, 1968, shall be entitled to a normal retirement benefit in an amount computed by multiplying the Participant's number of Qualified Years by one-twentieth (1/20th) of the percentage basis specified in subsection (a) times the Participant's final average annual salary determined on the five (5) consecutive Qualified Years out of the last ten (10) consecutive Qualified Years during which the Participant received the highest annual salary (the "Alternative Formula"). For this purpose, salary shall be the Participant's compensation as reported on Form W-2. For Participants who retire on or after January 1, 1995,

salary shall also include any amounts contributed pursuant to any salary reduction agreements to any plans qualifying under Code Sections 401(k) or 125 and excluded from gross income, to the extent that Employer contributions are based on such amounts. For Participants who retire on or after January 1, 2001, salary shall also include any salary reductions pursuant to Code Section 132(f)(4). Effective January 1, 2009, salary shall also include any differential wage payments, as defined in Code Section 3401(h)(2), that are paid to an individual who is in qualified military service as defined in Code Section 414(u). In all events, however, for purposes of the Alternative Formula, salary shall be limited by Article IV, Section 17.

(d) A Participant who retires on a Late Retirement Date shall be entitled to a retirement benefit determined by adjusting such Participant's retirement benefit at the end of each of the following "adjustment periods:" (1) the period between the Participant's Normal Retirement Date and the next following December 31, (2) each complete Plan Year thereafter ending prior to the Participant's Late Retirement Date, and (3) the period commencing on January 1 prior to the Participant's Late Retirement Date and ending on the Participant's Late Retirement Date. Each such adjustment shall be made by increasing the retirement benefit in effect at the beginning of the adjustment period (the normal retirement benefit in the case of the first such adjustment) by the greater of (1) contributions made on behalf of the Participant with respect to employment during the adjustment period multiplied by the factor described in Section 1(a) above and (2) an actuarial increase based on the actuarial factors described below and the number of months in the adjustment period. (In the case of an Employee of a Named Employer whose retirement benefit is based on the Alternative Formula set forth in Article IV, Section 1(c), each such adjustment shall increase the retirement benefit at the end of the adjustment period so that it equals the greater of (1) the amount computed by applying the Alternative Formula at the end of the adjustment period and (2) the retirement benefit in effect at the beginning of the adjustment period (the normal retirement benefit in the case of the first such adjustment) increased by the actuarial factors described below and the number of months in the adjustment period.) The actuarial increases described above shall be .8% per month for the first fifty-nine (59) months after age 65 and 1.2% per month for each month thereafter. The resulting amount shall be the benefit in effect at the beginning of the next adjustment period.

(e) A Participant shall file a fully completed retirement application packet (on forms prepared by the Directors) with the Directors at least thirty (30) days prior to the Normal or Late Retirement Date selected by such Participant for such normal or late retirement benefit to commence.

(f) Unless the Participant elects otherwise, payment of benefits shall begin no later than the 60th day after the later of the close of the Plan Year in which:

- (1) the Participant reaches his Normal Retirement Date; or
- (2) the Participant terminates his employment covered by this Plan.

A Participant who fails to submit a completed retirement application packet as described in Section 1(e) above shall be deemed to have deferred the commencement of benefits until such packet is submitted; provided, however, that the commencement of benefits may not be deferred to a date later than the Participant's Required Beginning Date.

Section 2. Early Retirement Benefit.

(a) A Participant who retires on an Early Retirement Date shall be entitled to receive an early retirement benefit.

(1) For Participants whose Early Retirement Date is on or after January 1, 2000, there shall be no reduction for commencement on or after attainment of age sixty-three (63). If the Participant has attained age 55 but not 63, the annual early retirement benefit shall be an amount equal to the normal retirement benefit determined under Section 1 of Article IV in respect of such Participant reduced by 1/3 of 1% for each month the Participant is younger than age sixty-three (63) for commencement prior to the Participant's attainment of age sixty-three (63). If the Participant has attained age 52, but not 55, the annual early retirement benefit shall be an amount equal to the normal retirement benefit payable at age 65 in respect of such Participant reduced by 32% (to reflect payment at age 55) and reduced by an additional 1/2 of 1% for each month the Participant is younger than age fifty-five (55) for commencement prior to the Participant's attainment of age fifty-five (55).

(2) For Participants whose Early Retirement Date is on or after January 1, 1996, but prior to January 1, 2000, the annual early retirement benefit shall be determined in accordance with the preceding subsection (a)(1), except that no benefits shall be payable if the Participant has not attained age fifty-five (55).

(3) For Participants whose Early Retirement Date is prior to January 1, 1996, the annual early retirement benefit shall be an amount equal to the normal retirement benefit determined under Section 1 of Article IV in respect of such Participant reduced by 1/2 of 1% for each month the Participant is younger than age sixty-five (65) for commencement prior to the Participant's attainment of age sixty-five (65). All such annual early retirement benefits shall be payable in twelve (12) equal monthly installments..

(b) Such monthly payments shall commence on the first day of the month set for his early retirement and shall be made in accordance with Article IV, Section 1(b).

(c) A Participant shall file a fully completed retirement application packet (on forms prepared by the Directors) with the Directors at least thirty (30) days prior to the Early Retirement Date selected by such Participant for such early retirement benefit to commence.

Section 3. Screen Credit Benefit. Any Participant who earned a theatrical screen play credit for employment during the calendar years 1945 through 1959, inclusive, with an Employer which had agreed on or before February 3, 1961 to make special contributions hereunder (or with Universal Pictures Company, Inc. which has agreed to make special contributions hereunder) in connection with Qualified Screen Credit Years, shall be entitled to receive in addition to his annual normal, early or late retirement benefit, whichever is applicable, or in any event if he is not entitled to such a retirement benefit, an additional annual screen credit benefit in the amount of \$180 (reduced (or increased) actuarially in the event of early (or late) retirement). Such annual screen credit benefit shall be payable in 12 equal monthly installments concurrently, where applicable, with the payment of the monthly normal, early or late retirement benefit, as the case may be; provided, however, that the annual screen credit benefit of \$180 shall be reduced by 1/15th for each year less than 15 Qualified Screen Credit Years which the Participant has accumulated at the time of his retirement. Effective for retirement benefits to be paid only on and after January 1, 1996 to all Participants, including those presently retired, the \$180 amount set forth above shall be increased to \$360.

Section 4. Optional Forms of Benefit.

(a) A Participant in lieu of his normal, late or early retirement benefit, whichever is applicable, and including his screen credit benefit where applicable, shall be entitled to select one of the following optional forms of benefit:

(1) A benefit payable for the Participant's life, provided that a minimum of sixty (60) monthly payments will be paid to the Participant or his Beneficiary.

(2) A benefit payable for the Participant's life, provided that a minimum of 120 monthly payments will be paid to the Participant or his Beneficiary. This optional form of benefit shall provide a reduced monthly benefit payable to the Participant and the Beneficiary. The amount of the reduced benefit shall be determined by multiplying the monthly retirement benefit otherwise payable by the appropriate percentage for the Participant's age at retirement in accordance with the following table.

<u>Age of Participant at Retirement</u>	<u>Percentage</u>
52	98.5%
53	98.4
54	98.2
55	98.0
56	97.8
57	97.6
58	97.3
59	97.0
60	96.7
61	96.3
62	95.9
63	95.4
64	94.8
65	94.2
66	93.6
67	92.9
68	92.1
69	91.3
70	90.5
71	89.6
72	88.6
73	87.6
74	86.5
75	85.3

(3) A benefit in the form of a joint and survivor annuity under which the benefit will be paid to the Participant and a designated joint annuitant for the life of the survivor, the benefit to be payable to the joint annuitant after the death of the Participant to be in an amount which may be 50%, 66-2/3%, 75% or 100% of the benefit paid during the Participant's lifetime; provided that if the Beneficiary is not the Participant's Spouse, an election of one of these options will not be valid unless it complies with Article IV, Section 5(a) of this Plan. This option is canceled in the event that the Participant's designated joint annuitant dies prior to the Participant's retirement. Article V, Section 5 describes what happens if the Participant dies after electing this option but prior to retirement.

This optional form of benefit shall provide a reduced monthly benefit payable to the Participant, determined by multiplying the monthly retirement benefit otherwise payable by the appropriate percentage as follows:

- A. *50% joint and survivor annuity.* 90.0% minus .4% for each year the joint annuitant is younger than the Participant or plus .4% for each year the joint annuitant is older than that Participant, with a maximum of 100.0%.
- B. *66-2/3% joint and survivor annuity.* 87.0% minus .5% for each year the joint annuitant is younger than the Participant or plus .5% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- C. *75% joint and survivor annuity.* 85.5% minus .65% for each year the joint annuitant is younger than the Participant or plus .65% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- D. *100% joint and survivor annuity.* 81.0% minus .7% for each year the joint annuitant is younger than the Participant or plus .7% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%

(4) (A) With respect to Participants who retire on an Early Retirement Date, a benefit in the form of a Social Security adjustment benefit under which the monthly payments from this Plan prior to the expected commencement date of the Participant's Social Security benefit (at age 62 or 65) will as nearly as possible equal the total of (1) the monthly Early Retirement Benefit that would be paid if the life annuity (with a 60 month minimum) were elected, and (2) the Participant's Social Security benefit after the expected commencement date of the Participant's Social Security benefit. The amount of monthly benefit

payable from this Plan beginning at the expected commencement date of the Participant's Social Security benefit is set forth in (C) below.

(B) The amount of the monthly benefit payable from this Plan under this optional form of benefit prior to the expected commencement date of the Participant's Social Security Benefit is determined as follows:

(i) Multiply the estimated Social Security benefit payable to the Participant at the expected commencement date of his Social Security benefit by the factor for the Participant's age on his retirement date in accordance with the following table.

<u>Age of Participant On Effective Date</u>	<u>Factor</u>	
	<u>Social Security Payable at 62</u>	<u>Social Security Payable at 65</u>
52	.3886	.2810
53	.4241	.3066
54	.4635	.3351
55	.5071	.3670
56	.5558	.4022
57	.6101	.4414
58	.6708	.4853
59	.7390	.5346
60	.8156	.5900
61	.9021	.6525
62	-	.7232
63	-	.8035
64	-	.8951

The factor in the above table shall be replaced by the corresponding factor based on the interest and mortality assumptions specified in Article IV, Section 11(c) and 11(d), if the latter factor produces a greater benefit.

Months as well as years of attained age shall be taken into account, and the factor for each month in excess of an attained age shall be interpolated from the table.

(ii) Add the product determined in (i) above to the monthly benefit otherwise payable from the Plan if the life annuity (with a 60 month minimum) were elected.

(C) The amount of monthly benefit payable from this Plan beginning at the expected commencement date of the Participant's Social Security benefit is determined by subtracting

the estimated Social Security benefit from the increased benefit determined in (B)(ii) above. If the amount calculated in this subsection (C) is less than zero, this option is not available.

(5) A benefit in the form of a joint and survivor annuity with a pop-up option under which the benefit will be paid to the Participant and a designated joint annuitant for the life of the survivor, the benefit to be payable to the joint annuitant after the death of the Participant to be in an amount which may be 50%, 66-2/3%, 75% or 100% of the benefit paid during the Participant's lifetime. However, if the joint annuitant predeceases the Participant, then, commencing on the first day of the month following the month in which such death occurs, the monthly amount payable to the Participant shall be increased so as to equal the monthly pension which would have been payable had the Participant elected the normal form of benefit for an unmarried Participant specified in Article IV, Section 1(b) at the time the Participant retired. Such increased monthly amount shall be payable for the lifetime of the Participant, and shall cease upon the Participant's death.

If the Beneficiary is not the Participant's Spouse, an election of one of these options will not be valid unless it complies with Article IV, Section 5(a) of this Plan. This option is canceled in the event that the Participant's designated joint annuitant dies prior to the Participant's retirement.

This optional form of benefit shall provide a reduced monthly benefit payable to the Participant, determined by multiplying the monthly retirement benefit otherwise payable by the appropriate percentage as follows:

- A. *50% joint and survivor annuity with pop-up.* 89.0% minus .4% for each year the joint annuitant is younger than the Participant or plus .4% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- B. *66-2/3% joint and survivor annuity with pop-up.* 86.0% minus .5% for each year the joint annuitant is younger than the Participant or plus .5% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- C. *75% joint and survivor annuity with pop-up.* 84.25% minus .65% for each year the joint annuitant is younger than the Participant or plus .65% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- D. *100% joint and survivor annuity with pop-up.* 79.5% minus .7% for each year the joint annuitant is younger than the Participant or plus

.7% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.

(b) An election under paragraph (2) or (3) of subsection (a) above shall not be operative if the resulting monthly pension to a Participant or his joint annuitant would be less than \$10.00 per month.

(c) (1) A Participant may reject the normal form of payment described in Sections 1, 2, 3 and 9 of this Article (or revoke a previous rejection) and elect an optional form of payment, in writing on a form or forms prescribed by the Directors. Any such rejection or revocation must be made during the 180-day period ending on the Annuity Starting Date and is irrevocable on the Annuity Starting Date. Any such election must fulfill such other requirements as may be established by the Directors.

(2) The Plan shall provide each Participant with a written, nontechnical explanation of the automatic form of payment, the circumstances under which it will be provided, the availability and the relative financial effect of choosing a payment option, a description of how much larger benefits will be if the commencement of distribution is deferred, the Participant's right to make the election described herein, the right of the Participant's Spouse to waive the Joint and 50% Survivor Annuity and consent to its rejection, and the right to make, and the effect of a revocation of any election. Such explanation will be provided not less than 30 days nor more than 180 days before the Annuity Starting Date.

(3) Any written election, rejection or revocation (including any change of a previous choice) made under Article IV, shall not take effect unless (A) the Spouse of the Participant at the Annuity Starting Date consents in writing to such election, (B) such election designates a Beneficiary (or a form of benefits) which may not be changed without the consent of the Spouse (or the consent of such Spouse expressly permits designations by the Participant without any requirement of further consent by the eligible Spouse), and (C) the Spouse's consent acknowledges the effect of such election and is witnessed by a plan representative or a notary public. Notwithstanding the preceding sentence, no spousal consent shall be required if it is established to the satisfaction of the Directors that spousal consent may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Internal Revenue Service may by regulations prescribe. In addition, no spousal consent is required if the Participant elects a joint and survivor annuity option under subsection (a)(3) (with his or her Spouse as joint annuitant) or a joint and survivor annuity with a pop-up under subsection (a)(5) (with his or her Spouse as joint annuitant).

(d) Notwithstanding any other provision of this Plan to the contrary, no "prohibited payment" shall be made during any period in which the Plan has a

“liquidity shortfall,” as defined in ERISA Section 302(e)(5). For this purpose, a “prohibited payment” means (i) any lump sum or other payment in excess of the monthly amount paid as a single life annuity (plus social security supplements described in ERISA Section 204(b)(1)(G)) to a Participant or Beneficiary whose Annuity Starting Date occurs during the period the Plan has a liquidity shortfall, (ii) any payment for the purchase of an irrevocable commitment from an insurer to pay benefits, and (iii) any other payments specified by the Secretary of the Treasury.

(e) In the event that a Participant who is receiving the form of benefit under paragraph (1) or (2) of subsection (a) above dies during the minimum (60 or 120-month, as applicable) payment period, and the remaining payments are payable to a representative (acting in such capacity) of the Participant’s estate (which shall mean the Participant’s probate estate or living trust) as Beneficiary pursuant to subsection (a) or (b) of Section 2 of Article I, such representative may elect (in accordance with procedures established by the Plan) to receive the actuarial value (calculated using the applicable interest rate set forth in Section 11 of Article IV) of such remaining payments in the form of an immediate lump sum.

Section 5. Minimum Distribution Rules.

(a) Notwithstanding any provision of the Plan to the contrary, the retirement and death benefits under the Plan may not violate Code Section 401(a)(9) including the incidental death benefit requirements of Code Section 401(a)(9)(G), and the regulations thereunder, which regulations are incorporated by reference. The requirements of this Section will take precedence over any inconsistent provisions of the Plan. In accordance with such regulations (as modified by this Section 5(a)), if the joint annuitant is not the Participant's Spouse, the Participant may not elect (i) the 100% joint and survivor annuity option (with or without pop-up) if the joint annuitant is more than ten years younger than the Participant; (ii) the 75% joint and survivor annuity option (with or without pop-up) if the joint annuitant is more than 19 years younger than the Participant, or (iii) the 66-2/3% joint and survivor annuity option (with or without pop-up) if the joint annuitant is more than 24 years younger than the Participant.

(b) The Plan will commence benefit payments to each Participant no later than the Participant's Required Beginning Date, whether or not the Participant applies for benefits. The amount of such benefit shall be the amount calculated pursuant to Article IV, Section 1(d) by treating the Required Beginning Date as the Late Retirement Date.

(c) Unless the Participant cannot be located, if a Participant fails to file a completed application for benefits by the Required Beginning Date, the Plan will commence benefit payments on the Participant's Required Beginning Date as follows:

(1) If the Plan is satisfied that the Participant is not married, benefits shall be paid in the normal form specified in Article IV, Section 1. In any other case, benefits shall be paid in the form of a joint and 50% survivor annuity, calculated on the assumption that the husband is 3 years older than the wife if the Plan does not have any record of the Spouse's age.

(2) The benefit payment form specified here will be irrevocable once it begins, with the sole exception that it may be changed to a normal form if the Participant proves that he was not married on the Required Beginning Date. In addition, the amount of a joint and 50% survivor annuity will be adjusted based on the actual age difference between the Participant and Spouse if proven to be different from the foregoing assumptions.

(3) Federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments as required by law or determined by the Trustees to be appropriate for the protection of the Plan and the Participant.

Section 6. Reemployment of a Pensioner.

(a) Employees Covered by a Collective Bargaining Agreement.

(1) In the event that a Pensioner retires on an Early Retirement Date and subsequently accepts employment in a unit covered by a Collective Bargaining Agreement between an Employer and a Union which requires contributions to this Plan, the Pensioner's early retirement benefit and, where applicable, his Screen Credit Benefit, shall continue to be paid. Contributions to the Plan under the Collective Bargaining Agreement shall be due and payable to the Plan with respect to such Pensioner's employment. On such Pensioner's Second Retirement Date (which shall be the Participant's Normal Retirement Date or, if later, the January 1 following the first date the Participant accepts employment after the Early Retirement Date), such Pensioner shall be entitled to an additional benefit in addition to his early retirement benefit. The additional amount shall be based on the additional contributions made to the Plan on behalf of the Pensioner with respect to such employment after the Early Retirement Date and prior to the Second Retirement Date and the factor set forth in Article IV, Section 1(a). Such additional benefit shall commence on the Second Retirement Date without retroactive payments, provided, however, that no second retirement benefits will be paid until the Plan has received a fully completed application of second retirement as described in Section 6(e)(2). If the Participant does not return the fully completed application of second retirement as of the Participant's Second Retirement Date, the second retirement benefits shall commence as of the first day of any month selected by the Participant subsequent to his Second Retirement Date (a "Late Second Retirement Date"), provided that he shall have filed a fully completed written application with the Directors at least thirty (30) days prior to such date. Solely with respect to late second retirement benefits payable on or after October 1, 2005, such benefits shall be actuarially increased in accordance with the provisions regarding "adjustment periods" and actuarial increases in Article IV, Section 1(d) for the period from the Participant's Second Retirement Date to the Participant's Late Second Retirement Date. For this purpose, references in Article IV, Section 1(d) to a Participant's "Normal Retirement Date" shall mean the Participant's Second Retirement Date, and references to a Participant's "Late Retirement Date" shall mean the Participant's Late Second Retirement Date.

(2) In the event that a Pensioner retires on a Normal or Late Retirement Date and subsequently accepts employment (or such Pensioner is described in Section 6(a)(1) and accepts or continues employment following the Second Retirement Date, or Late Second Retirement Date, if applicable) in a unit covered by a Collective Bargaining Agreement between an Employer and a Union which requires contributions to this

Plan, the Pensioner's retirement benefit and, where applicable, his Screen Credit Benefit, shall continue to be paid. Contributions to the Plan under the Collective Bargaining Agreement shall be due and payable to the Plan with respect to such Pensioner's employment. On each subsequent January 1 following a calendar year in which contributions were made on behalf of the Participant, such Pensioner's retirement benefit shall be increased. The additional benefit shall be based on additional contributions made to the Plan on behalf of the Pensioner with respect to such prior year and on the factor set forth in Article IV, Section 1(a), and without any actuarial increase under Article IV, Section 1(d). Such additional benefit shall commence on such January 1, without retroactive payments.

Notwithstanding the foregoing, the following rules shall apply to additional benefits accrued under this Section payable on or after October 1, 2005, with respect to Pensioners described in Section 6(a)(1) whose second retirement benefit payments have not yet commenced. In calculating the benefit of the pensioners described in the preceding sentence, the additional benefit(s) accrued under this Section, and payable when second retirement benefits actually begin, shall be subject to an actuarial increase in accordance with the provisions regarding "adjustment periods" and actuarial increases in Article IV, Section 1(d) for the period from the first January 1 for which amounts would be payable under this Section to the Participant's Late Second Retirement Date (and any benefits accrued after the commencement of those payments shall be payable each January 1 as provided above). For this purpose, references in Article IV, Section 1(d) to a Participant's "Normal Retirement Date" shall mean the Participant's Second Retirement Date, and references to a Participant's "Late Retirement Date" shall mean the Participant's Late Second Retirement Date.

(b) Non-Bargaining Unit Employees. Notwithstanding Section 6(a) above, the following rules shall apply to a Pensioner who was, at the time of his retirement under the Plan, an employee of a Named Employer if such Pensioner's retirement benefit was based on the Alternative Formula set forth in Article IV, Section 1(c).

(1) In the event that such a Pensioner retires on an Early Retirement Date and subsequently accepts employment as an employee of a Named Employer, the Pensioner's early retirement benefit shall continue to be paid. On such Pensioner's Second Retirement Date (which shall be the Participant's Normal Retirement Date or, if later, the January 1 following the first date the Participant accepts employment after the Early Retirement Date), such Pensioner's retirement benefit shall be increased to reflect additional Qualified Years and the most recent final average salary of the Pensioner (if applicable). Such second retirement benefit shall be the excess of the benefit determined in accordance with the following formula, over the Participant's early retirement benefit.

For purposes of determining the benefits due on a Participant's Second Retirement Date in accordance with the preceding sentence, the greater of the following shall be used:

(i) the benefit calculated as if the Pensioner first retired on his Second Retirement Date, except that the number of Qualified Years taken into account under the Alternative Formula shall equal the sum of (x) the number of the Participant's Qualified Years on his Early Retirement Date reduced by early retirement reduction factor used to calculate the Participant's early retirement benefit on his Early Retirement Date plus (y) any additional Qualified Years earned after the Participant's Early Retirement Date,

(ii) the benefit determined in accordance with (i) above, except that the final average salary that was previously used in determining the Participant's early retirement benefit shall be used in place of the Participant's most recent final average salary; and

(iii) the benefit calculated by multiplying the retirement factor in Article IV, Section 1(a) by the sum of (a) and (b) and dividing the resulting total by 20, where (a) is the number of the Participant's Qualified Years on his Early Retirement Date reduced by early retirement reduction factor previously used in calculating the Participant's early retirement benefit on his Early Retirement Date, multiplied by the final average salary that was previously used in determining the Participant's early retirement benefit, and (b) is the number of additional Qualified Years earned after the Participant's Early Retirement Date multiplied by the Participant's current final average salary.

Such additional benefit shall commence on the Second Retirement Date without retroactive payments, provided, however, that no second retirement benefits will be paid until the Plan has received a fully completed application of second retirement as described in Section 6(e)(2). If the Participant does not return the fully completed application of second retirement as of the Participant's Second Retirement Date, the second retirement benefits shall commence as of the Participant's Late Second Retirement Date (i.e., the first day of any month selected by the Participant subsequent to his Second Retirement Date), provided that he shall have filed a fully completed written application with the Directors at least thirty (30) days prior to such date. Solely with respect to late second retirement benefits payable on or after October 1, 2005, the additional Qualified Years earned after the Participant's Early Retirement Date but before the Participant's Second Retirement Date used in determining such late second retirement benefits shall be actuarially increased in accordance

with the provisions regarding “adjustment periods” and actuarial increases in Article IV, Section 1(d) for the period from the Participant’s Second Retirement Date to the Participant’s Late Second Retirement Date. For this purpose, references in Article IV, Section 1(d) to a Participant’s “Normal Retirement Date” shall mean the Participant’s Second Retirement Date, and references to a Participant’s “Late Retirement Date” shall mean the Participant’s Late Second Retirement Date.

(2) In the event that a Pensioner retires on a Normal or Late Retirement Date and subsequently accepts employment (or such Pensioner is described in Section 6(b)(1) and accepts or continues employment following the Second Retirement Date, or Late Second Retirement Date, if applicable) as an employee of a Named Employer, the Pensioner’s retirement benefit shall continue to be paid. On each subsequent January 1 following a calendar year in which the Pensioner was so employed, the Pensioner’s retirement benefit shall be increased so that it equals the Alternative Benefit calculated as if the Pensioner first retired on such January 1 (without any actuarial increase pursuant to Article IV, Section 1(d)), except that if the Pensioner had previously retired on an Early Retirement Date, the Alternative Formula shall only take into account the number of Qualified Years as set forth in Section 6(b)(1) set forth above. In the case of a Participant who previously retired on a Late Retirement Date, the new benefit shall not be less than the sum of (A) the actual benefit previously in pay status prior to such January 1, plus (B) an amount (not less than zero) equal to the benefit described in preceding sentence of this Section 6(b)(2) minus the benefit that would previously been in pay status prior to such January 1 if such amount had been calculated without any actuarial increases under Article IV, Section 1(d). Such additional benefit shall commence on such January 1, without retroactive payments. Notwithstanding the foregoing, the following rules shall apply to additional benefits accrued under this Section payable on or after October 1, 2005, with respect to Pensioners described in Section 6(b)(1) whose second retirement benefit payments have not yet commenced. In calculating the benefit of the pensioners described in the preceding sentence, the additional Qualified Years earned after the Participant’s Early Retirement Date used in determining the additional benefit(s) accrued under this Section, and payable when second retirement benefits actually begin, shall be actuarially increased in accordance with the provisions regarding “adjustment periods” and actuarial increases in Article IV, Section 1(d) for the period from the first January 1 for which amounts would be payable under this Section to the Participant’s Late Second Retirement Date (and any benefits accrued after the commencement of those payments shall be payable each January 1 as provided above). For purposes of calculating the benefit of such pensioners, references in Article IV, Section 1(d) to a Participant’s “Normal Retirement Date” shall mean the Participant’s Second Retirement

Date, and references to a Participant's "Late Retirement Date" shall mean the Participant's Late Second Retirement Date. In addition, the reference to "Late Retirement Date" in the third sentence of this Section (6)(b)(2) shall also refer to a Participant who begins receiving second retirement benefits on a Late Second Retirement Date.

(3) If the new benefit set forth in this Section 6(b) is less than the benefit previously in pay status, the benefit shall not be decreased.

(c) Any Pensioner who accepts such employment following retirement shall within one (1) month thereafter notify the Directors in writing of such employment.

(d) In the event that subsequent to a Participant's retirement and subsequent to the commencement of payment of his retirement benefit, the Plan receives contributions made on behalf of such retired Participant by an Employer or Employers as a result of a deferred compensation contract made between an Employer and the Participant prior to his retirement, such additional contributions shall not be treated as earnings from reemployment. Instead, such additional contributions shall be used as a basis for recomputing the Participant's annual retirement benefit but only with respect to monthly installments of the annual retirement benefit becoming payable after the next following anniversary date of the effective date of the Participant's first pension payment after the receipt by the Plan of such deferred contributions and shall not affect the amount of the annual normal retirement benefit or the monthly installments thereof paid by the Plan to such Participant prior thereto. In addition, if such deferred compensation contract was made prior to the Participant's Early Retirement Date, the additional benefit payable shall be reduced by the same early retirement factor used to calculate the Participant's Early Retirement Benefit.

(e)

(1) Subject to paragraph (e)(2) and (e)(3), any additional amounts paid under this Section 6 shall be paid in the same form as the Pensioner's other retirement benefits are being paid; provided that, if the benefits are paid in the form set forth in Article IV, Section 1(b) or Section 4(a)(1) or (2), the 60-month or 120-month period during which the retirement benefits (including additional benefits under this Section 6) are guaranteed shall commence on the Participant's Annuity Starting Date and shall not be extended due to the Participant returning to employment, earning additional benefits or for any other reason. Additionally, subject to paragraph (e)(2), if the Participant is receiving benefits in the form described in Section 4(a)(2), the actuarial equivalent factors described in Section 4(a)(2) shall not be applied to the benefits accrued during the period of reemployment.

(2) Notwithstanding Section 6(e)(1) above, a Participant described in Section 6(a)(1) or 6(b)(1) whose Second Retirement Date occurs on or after January 1, 2002 shall be treated as having a second annuity starting date on his Second Retirement Date (or Late Second Retirement Date, if applicable) and may elect a new form of benefits with respect to the additional benefits accrued during the period between his original retirement date and Second Retirement Date. Paragraph (1) shall not apply to these additional benefits first commencing on the Second Retirement Date. The new election shall not apply to the benefits accrued prior to the Participant's original retirement (including any increases in those benefits due to increases in the Plan's benefit formula), which benefits shall continue to be paid in the same form previously elected.

However, if the Participant earns additional benefits after the Second Retirement Date, these additional benefits shall be paid in the same form as the form elected on the Second Retirement Date (or Late Second Retirement Date, if applicable). Paragraph (1) shall apply to these additional benefits; for this purpose, references to retirement benefits shall mean the benefits commencing or benefits that were to commence on the Second Retirement Date, and the reference to Annuity Starting Date shall be treated as a reference to the Second Retirement Date (or Late Second Retirement Date, if applicable).

(3) Notwithstanding Section 6(e)(1) above, a Participant described in Section 6(a)(2) or 6(b)(2) who received a lump sum benefit under Article IV, Section 11 on his Normal, Late or Second Retirement Date (or Late Second Retirement Date, if applicable) shall be required to elect a new form of benefit with respect to the additional benefits accrued during the period between his or her Normal, Late or Second Retirement Date (or Late Second Retirement Date, if applicable) and the January 1 following the first calendar year in which contributions were made on behalf of the Participant following such Normal, Late or Second Retirement Date (or Late Second Retirement Date, if applicable). The Participant shall be permitted to elect any form of benefit otherwise available to Participants who retire on a Normal or Late Retirement Date under the Plan. If the Participant earns additional benefits on or after the January 1 following the first calendar year in which contributions were made on behalf of the Participant following the Participant's Normal, Late or Second Retirement Date (or Late Second Retirement Date, if applicable), these additional benefits shall be paid in accordance with Section 6(a)(2) or 6(b)(2) and in the same form as the form of benefit elected by the Participant with regard to the benefits earned prior to such January 1.

(f) Notwithstanding Section 6(a) or 6(b) above, if a Participant, during the calendar month following his Early Retirement Date, works for an Employer

in a capacity for which the Employer is required to contribute to this Plan, such Participant shall be deemed to have failed to retire. In that event, monthly pension payments to such Participant shall cease until the Participant thereafter retires under the provisions of this Plan, and monthly payments previously paid to Pensioner shall be recaptured.

(g) If a Participant who has accrued contributions under Section 6(a)(1) or 6(b)(1) does not file a fully completed application for second retirement as described in Article IV, Section 6(e)(2) prior to the Participant's Required Beginning Date, the Plan will commence benefit payments to the Participant with regard to the additional contributions on the Participant's Required Beginning Date. The amount of such benefit shall be the amount calculated pursuant to Article IV, Section 1(d), and shall be based on the contributions accrued from the Participant's Early Retirement Date to the Participant's Required Beginning Date. For purposes of calculating the benefit, references in Article IV, Section 1(d) to "Late Retirement Date" shall mean the Participant's Required Beginning Date, and references to "Normal Retirement Date" shall mean the Participant's Second Retirement Date. The form of benefit for the payments will be determined in accordance with the provisions of Article IV, Section 5(c).

Section 7. Fund. It shall be the duty of the Directors to devote the full amount of the Fund, less administrative and other proper expenses, solely to the payment of retirement benefits and death benefits hereunder. The Directors shall have full authority, in their sole discretion, to determine and change from time to time the amount of retirement benefits and death benefits to be paid hereunder irrespective of whether such Pensioners have retired theretofore or thereafter and irrespective of the provisions of Section 3 of Article VI. Any change in the amount of retirement benefits or death benefits to be paid hereunder which is made by the Directors shall be specified in writing by an appropriate amendment to this Plan. It shall be the duty of the Directors, who may rely upon the advice of the pension consultant, legal counsel and other experts whose advice is sought for such purpose, to establish, use and maintain sound actuarial methods in determining the amount of retirement benefits and death benefits to be paid. In determining the amount of retirement benefits to be paid hereunder, the Directors shall take into account the funding standards of Code Section 412 and shall establish an amount of retirement benefits consistent with such standards. The Directors' determination of the amounts of retirement benefits and death benefits to be paid, and the actuarial calculations upon which such amounts are based, shall be final and binding.

Under no circumstances, except as set forth in Article VII, shall any amounts of money (other than payments of administrative and other proper expenses) in the Fund be recoverable by the Employers or be diverted to purposes other than the exclusive benefit of, and the payment of retirement benefits and death benefits to, Participants, Pensioners, and Beneficiaries entitled thereto under the provisions of this Plan.

The Directors shall determine the funding method (i.e., actuarial cost method) to be used in determining costs and liabilities under the Plan pursuant to ERISA Section 301 et seq. and Code Section 412. The Directors shall review such funding method from time to time and if the Directors determine that such funding method is no longer appropriate, then the Directors shall petition the Secretary of the Treasury or his delegate for approval of a change in the funding method pursuant to Code Section 412(c)(5) and Regulations thereunder.

The Directors from time to time shall estimate the benefits and administrative expenses to be paid out of the Trust during the period for which the estimate is made, and shall also estimate the contributions to be made to the Plan during such period by or on behalf of the Employers which participate in the Plan. The Directors shall inform the Trustee of the estimated cash needs of the Plan for each period with respect to which such estimates are made. Such estimates shall be made on an annual, quarterly, monthly or other basis as the Directors shall determine.

The Directors shall engage an independent qualified public accountant to conduct the examination and to render the opinion described in ERISA Section 103(a)(3)(A). The Directors in their discretion may remove and discharge the person so engaged, but in such case the Directors shall appoint a successor independent qualified public accountant to perform such examination and render such opinion.

The Directors shall engage an enrolled actuary to prepare the actuarial statement described in Section 103(d) of ERISA and to render the opinion described in Section 103(a)(4) of ERISA. The directors in their discretion may remove and discharge the person so engaged, but in such case the Directors shall appoint a successor enrolled actuary to perform such examination and render such opinion.

Section 8. Incapacity of Pensioner. In the event that a Pensioner (or Beneficiary in pay status) is or becomes unable to care for his own affairs because of illness, accident, or incapacity, either mental or physical, any retirement benefits due such person may, unless claim shall be made therefor by a duly appointed guardian or other legal representative, be paid to the Spouse or such other person having the care and custody of person as the Directors shall determine in their sole discretion. Any retirement benefits so paid shall discharge the obligations of the Directors, the Trustee, and the Fund to the extent thereof.

Section 9. Joint and 50% Survivor Annuity.

(a) Notwithstanding anything in this Plan to the contrary, if a Participant is married on his Annuity Starting Date, such benefit shall be paid in the form of a joint and 50% survivor annuity, unless, after receiving a written explanation of the terms and conditions of such joint and 50% survivor annuity and the effect of not receiving same, the Participant elects some other form of benefit in accordance with Section 4 of this Article. Under such joint and 50% survivor annuity, the benefit will be paid to the Participant for the life of the Participant, with a survivor annuity for the life of the Spouse of the Participant to whom he is married at the Annuity Starting Date which is 50% of the amount of the benefit payable during the joint lives of the Participant and the Spouse and which is the actuarial equivalent of the normal, late or early retirement benefit, whichever is applicable.

(b) Any written rejection of the joint and 50% survivor annuity made under this Section 9 shall not be valid unless it is made in accordance with the requirements of Section 4 of this Article IV.

Section 10. Nonassignability.

(a) To make it impossible for Participants or Pensioners or Beneficiaries to impair, directly or indirectly, the benefits provided by this Plan, none of the benefits, payments, proceeds or claims of any Participant, Pensioner or Beneficiary shall be subject to any claim of any creditor and, in particular, the same shall not be subject to attachment or garnishment or other legal process by any creditors, or to the jurisdiction of any bankruptcy court or any insolvency proceeding, by operation of law or otherwise, nor shall any such Participant, Pensioner or Beneficiary have any right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments or proceeds which he may expect to receive, contingently or otherwise, under this Plan, except as permitted by law. If by operation of law, or otherwise, any benefit, payment, proceed or claim of any Participant, Pensioner or Beneficiary would impermissibly devolve to anyone else, then the Directors in their discretion may terminate such interest and apply it to or for the benefit of such person, his Spouse, children, or other dependent, or any of them in such manner as the Directors may select.

(b) The provisions of this Section shall also apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order, unless (1) such order is determined to be a qualified domestic relations order, as defined in Code Section 414(p), or (2) the Directors in their discretion determine to treat any domestic relations order entered before January 1, 1985 as a qualified domestic relations order. The Directors shall establish reasonable procedures to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders. In the event a qualified domestic relations order exists with respect to a benefit payable under the Plan, the benefits otherwise payable to a Participant or Beneficiary shall be payable to the alternate payee specified in the qualified domestic relations order.

(c) Benefits that become payable in accordance with a qualified domestic relations order ('QDRO'), as set forth in subsection (b) above, are subject to the following rule. If the date as of which payments to the Alternate Payee are to commence ('Commencement Date') is before the Participant's Annuity Starting Date, the early retirement factors shall be a reduction of 1/2 of 1% for each month by which the Participant (to the extent benefits are paid over the Participant's lifetime) or Alternate Payee (to the extent benefits are paid over the Alternate Payee's lifetime) is younger than age 63 on the Commencement Date.

(d) Notwithstanding subsection (a) above, the Plan may offset against the benefits of a Participant any amount that the Participant is ordered or required to pay under a judgment, order, decree or settlement agreement described in ERISA Section 206(d)(4), subject to the joint and survivor requirements of ERISA Section 206(d)(4)(C) and ERISA Section 206(d)(5), if applicable.

Section 11. Small Amounts.

(a) If the lump sum actuarial value of the retirement benefit payable to a Participant in accordance with this Article IV at his Annuity Starting Date is \$5,000 or less, the Plan may pay such Participant a lump sum in lieu of all other benefits under this Plan, provided the Participant consents to such lump sum distribution.

(b) The amount of the lump sum payment under this Section shall be determined on the basis of the 'applicable interest rate' and 'applicable mortality table.' The 'applicable interest rate' shall refer to the segment rates described by Code Section 417(e) for October of the year preceding the Plan Year which contains the Annuity Starting Date in question. The 'applicable mortality table' shall be the applicable annual mortality table with the meaning of Code Section 417(e)(3)(B), as initially described in Revenue Ruling 2007-67 and Notice 2008-85.

Section 12. Vested Benefits.

(a) Effective January 1, 1998, each Participant shall have a vested interest in his retirement benefit when he has accumulated five (5) Qualified Years. A vested Participant shall be entitled to a normal retirement benefit payable in accordance with Section 1 of Article IV commencing on the Participant's Normal Retirement Date, or, if the Participant so elects, an early retirement benefit payable in accordance with Section 2 of Article IV, commencing on an Early Retirement Date. If the Participant attains his Normal Retirement Age prior to a Break in Service, he shall also be vested and entitled to a normal retirement benefit payable in accordance with Section 1 of Article IV commencing on his Normal Retirement Date.

(b) A Participant shall have a vested interest in his retirement benefit when he has accumulated seven (7) Qualified Years (prior to January 1, 1995, ten (10) Qualified Years), provided that only five Qualified Years shall be required to be vested in the case of a Non-Bargaining Unit Participant who is credited on or after January 1, 1989 with one hour of service at a time when the Participant (1) has accumulated five or more Qualified Years and (2) is a Non-Bargaining Unit Participant. A Participant who is not vested and has a Break in Service prior to January 1, 1998 shall be terminated as a Participant on the date such Break in Service occurs. Except as provided in Article V, Section 1, the interest, including all Qualified Years (for all purposes, including whether the Participant vests by virtue of the vesting changes in subsection (a)) and accrued benefits, of such a terminated Participant in the Fund as of the Break in Service shall be forfeited and the amount of such benefit shall thereafter remain in the Fund as a part thereof. The foregoing rules shall not apply with respect to Breaks in Service occurring on or after January 1, 1998; however, any benefits and service forfeited with respect to a Break in Service occurring prior to January 1, 1998 shall remain forfeited.

Section 13. Reinstatement After Break in Service. A Participant whose participation is terminated prior to January 1, 1998 shall be reinstated as a Participant when the first contribution to this Plan after the Break in Service is required to be made on his behalf by an Employer; provided, however that effective as of January 1, 2002, a Participant shall not be reinstated until the first January 1 on or after the time when the first contribution to this Plan after the Break in Service is required to be made on his behalf by an Employer. Such Participant shall be treated as a new Participant without any prior Qualified Years or accrued benefits, except as provided in Article V, Section 1.

Section 14. Limitation on Benefits.

(a) Definitions. As used in this Section, the following terms shall have the meanings specified below.

“Actuarial Equivalent” shall mean, subject to Revenue Ruling 98-1 as modified, the greater of (x) the adjusted amount based on 5% (except that the interest rate shall be the rate specified in Code Section 417(e)(3) with respect to a form of benefits subject to Code Section 417(e)(3)) and the mortality table specified in Code Section 415(b)(2)(E) or (y) the adjusted amount based on the factors specified in the Plan to adjust the applicable form of benefit.

“Affiliated Employer” shall mean the Employer and any corporation which is a member of a controlled group of corporations (as defined in Code Section 414(b) and modified by Code Section 415(h)) which includes the Employer; any trade or business (whether or not incorporated) which is under common control (as defined in Code Section 414(c) and modified by Code Section 415(h)) with the Employer; any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Code Section 414(m)) which includes the Employer; and any other entity required to be aggregated with the Employer pursuant to regulations under Code Section 414(o).

“Defined Benefit Plan” means a defined benefit plan described in Code Section 415(k).

“Defined Contribution Plan” means a defined contribution Plan as described in Code Section 415(k).

“Defined Benefit Plan Fraction” shall mean a fraction, the numerator of which is the projected annual benefit (determined as of the close of the relevant Plan Year) of the Participant under all Defined Benefit Plans maintained by an Affiliated Employer, and the denominator of which is the lesser of (i) the product of 1.25 multiplied by the dollar limitation in effect under Code Section 415(b)(1)(A) for the Plan Year, or (ii) the product of 1.4 multiplied by the amount which may be taken into account under Code Section 415(b)(1)(B) with respect to the Participant for the Plan Year.

“Defined Contribution Plan Fraction” shall mean a fraction, the numerator of which is the sum of the annual additions to a Participant’s account under all Defined Contribution Plans maintained by an Affiliated Employer, and the denominator of which is the sum of the lesser of (i) or (ii) for such Plan Year and for each prior Plan Year of service with one or more Affiliated Employers, where (i) is the product of 1.25 multiplied by the dollar limitation in effect under Code Section 415(c)(1)(A) for the Plan Year (determined without regard to Code Section 415(c)(6)), and (ii) is the product of 1.4 multiplied by the amount which may be taken into account under Code Section 415(c)(1)(B) (or Code Section 415(c)(7), if applicable) with respect to the Participant for the Plan Year.

Notwithstanding the foregoing, the numerator of the Defined Contribution Plan Fraction shall be adjusted pursuant to Treasury Regulations 1.415-7(d)(1), Questions T-6 and T-7 of Internal Revenue Service Notice 83-10, and Questions Q-3 and Q-14 of Internal Revenue Service Notice 87-21.

“Social Security Retirement Age” shall mean the retirement age for the Participant under Section 216(1) of the Social Security Act, except that such Section shall be applied without regard to the age increase factor, and as if the early retirement age under Section 216(1)(2) of such Act were 62. Accordingly, the Social Security Retirement Age is 65 for a Participant attaining age 62 before January 1, 2000 (i.e., born before January 1, 1938), 66 for a Participant attaining age 62 after December 31, 1999, and before January 1, 2017 (i.e., born after December 31, 1937, but before January 1, 1955), and 67 for a Participant attaining age 62 after December 31, 2016 (i.e., born after December 31, 1954).

(b) Basic Limitation.

(1) Subject to the adjustment hereinafter set forth, the maximum annual amount of retirement benefit that may be payable (or, effective January 1, 2015, the maximum annual retirement benefit that may be accrued, based on Normal Retirement Age and the form of benefit under Article IV, Section 1) with respect to a Participant under this Plan shall not exceed \$180,000, without future adjustments for any cost of living increases.

(2) (A) For purposes of applying the above limitations, benefits payable in any form other than a straight life annuity with no ancillary benefits shall be adjusted, as provided by Treasury Regulations under Code Section 415, so that such benefits are the equivalent of a straight life annuity. For purposes of this Section, the following benefits shall not be taken into account:

(i) any ancillary benefit which is not directly related to retirement income benefits;

(ii) the Surviving Spouse Benefit provided under Section 4 of Article V; and

(iii) any other benefit not required under Code Section 415(b)(2) and Regulations thereunder to be taken into account for purposes of the limitation in Code Section 415(b)(1).

(B) The foregoing rules in clause (A) shall be implemented as follows:

(i) If the Participant elects the normal form of benefits under Article IV, Section 1(b), the limitation in subsection (b)(1) shall be reduced by the Actuarial Equivalent of the payments expected to be provided after the Participant's death under the 60-month certain period in Article IV, Section 1(b). If the Participant elects a joint and survivor annuity with his Spouse as co-annuitant, the maximum benefit shall be the limit set forth in the preceding sentence.

(ii) If the Participant elects any other optional form of benefit (excluding any joint and survivor annuity with the Spouse as co-annuitant), then such Plan benefit shall be converted to a single life annuity which is the Actuarial Equivalent of the Plan benefit in order to determine whether the Plan benefit exceeds the limitation set forth in subsection (b)(1).

(3) Notwithstanding the foregoing, if an individual was a Participant in this Plan prior to October 3, 1973, the maximum benefit payable to him shall not be reduced on account of this Section to less than his annual benefit payable at retirement based on the terms of this Plan as it existed on October 2, 1973, provided his compensation taken into account for any period after October 2, 1973, does not exceed his rate of compensation on that date, and provided further that such benefit does not exceed 100% of his annual rate of compensation on the earlier of October 2, 1973 or his termination of employment with the Employer. In addition, the maximum benefit payable to any Participant shall not be reduced below the amount provided by Section 235(g)(4) and (5) of the Tax Equity and Fiscal Responsibility Act of 1982 or the amount provided by Section 1106(i)(3) of the Tax Reform Act of 1986.

(4) Notwithstanding any other provision in this Plan to the contrary, the amount of a Participant's annual benefit shall not exceed the maximum amount defined under Code Section 415 and the regulations thereunder, which are incorporated by reference, except as otherwise specified herein. In applying the Code Section 415 limit to a Participant's benefit under this Plan, the following additional rules also apply:

(A) For purposes of adjusting the annual benefit (as defined in Code Section 415(b)(2)) to a straight life annuity, for any benefit paid in a form not subject to Code Section 417(e), the equivalent annual benefit shall be the greater of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form; and (b) the equivalent annual benefit computed using a 5% interest rate assumption and the applicable mortality table defined in subsection 14(l) below for that benefit commencement date. If

the annual benefit is paid in any form subject to Code Section 417(e), then the equivalent annual benefit shall be the greatest of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form or the tabular rates shown in Article IV, Section 4(a)(4)(B)(i), if applicable; (b) the equivalent annual benefit computed using a 5.5% interest rate assumption and the applicable mortality table defined in subsection 14(l) below for that benefit commencement date; and (c) the equivalent annual benefit (computed using the applicable interest rate and the applicable mortality table) divided by 1.05.

(B) Notwithstanding subsection A, for a distribution to which Code Section 417(e) applies and which has an Annuity Starting Date occurring in the 2004 or 2005 Plan Years, the equivalent annual benefit shall be the greater of (a) the equivalent annual benefit computed using the interest rate and mortality table as set forth in the Plan for adjusting benefits in the same form; and (b) the equivalent annual benefit computed using a 5.5% interest rate assumption and the applicable mortality table defined in the Plan for that benefit commencement date.

(C) In applying the limits on annual benefits under Code Section 415(b), "compensation" includes amounts paid after termination to the extent permitted under Treasury Regulation Sections 1.415(c)-2(e)(2), 1.415(c)-2(e)(3)(i), 1.415(c)-2(e)(3)(ii), and 1.415(c)-2(e)(3)(iii)(A).

(c) Adjustments in the Limitation. The limitation on the maximum amount of annual retirement benefits required by subsection (b) shall be adjusted as follows:

(1) Payments On or After Age 62 and Before Social Security Retirement Age. If the retirement benefits commence on or after age 62 and before Social Security Retirement Age, the dollar limitation in subsection (b)(1) shall be decreased by 5/9 of 1% for each of the first 36 months and 5/12 of 1% for each of the additional months by which benefits commence before the month of the Participant's Social Security Retirement Age, unless a different reduction is required under Code Section 415(b)(2)(C) and the regulations thereunder.

(2) Payments Prior to Age 62. If retirement benefits commence before age 62, the dollar limitation in subsection (b)(1) payable at age 62 as set forth in subsection (c)(1) shall, subject to Revenue Ruling 98-1, be the lesser of (x) the equivalent amount actuarially computed using an interest rate of 5% and the mortality table specified in Code Section 415(b)(2)(E) or (y) an equivalent amount computed based on the early retirement factors specified in the Plan that are applicable to the Participant's benefit. Any decrease in the dollar limit determined in accordance with this paragraph (2) shall not reflect the mortality

decrement to the extent that benefits will not be forfeited upon the death of the Participant.

(3) Payments After Social Security Retirement Age. If the retirement benefits commence after Social Security Retirement Age, the dollar limitation in subsection (b)(1) shall, subject to Revenue Ruling 98-1, be the lesser of (x) the equivalent amount actuarially computed using an interest rate of 5% and the mortality table specified in Code Section 415(b)(2)(E) or (y) an equivalent amount computed based on the late retirement factors specified in the Plan that are applicable to the Participant's benefit. Any increase or decrease in the dollar limit determined in accordance with this paragraph (3) shall not reflect the mortality decrement to the extent that benefits will not be forfeited upon the death of the Participant.

(d) Adjustments in the Limitation for Employees of Tax-Exempt Employers. In the case of an Employer which is exempt from federal income taxes, the following rules will apply in lieu of those set forth in subsection (c) above.

(1) Payments On or After Age 62 and Before Age 65. If the retirement benefits commence on or after age 62 and before age 65, the dollar limitation in subsection (b)(1) shall not be reduced.

(2) Payments Prior to Age 62. If retirement benefits commence on or after age 55 and before age 62, the dollar limitation in subsection (b)(1) shall be reduced to provide the Actuarial Equivalent of an annual benefit equal to such limitation commencing at age 62 (as set forth in clause (1)), but not below \$75,000. If retirement benefits commence prior to age 55, the dollar limitation in subsection (b)(1)(A) shall be reduced to provide the Actuarial Equivalent of an annual benefit equal to the limitation commencing at age 55. Such reduction shall be made in accordance with Section Code 415(b)(2)(E).

(3) Payments After Age 65. If the retirement benefits commence after age 65, the dollar limitation in subsection (b)(1)(A) shall be increased to provide the Actuarial Equivalent of an annual benefit equal to such limitation commencing at age 65. Such increase shall be made in accordance with Code Sections 415(b)(2)(D) and (E).

(e) Participation in Other Defined Benefit Plans. The limitation of this Section with respect to any Participant who at any time has been a Participant in any other Defined Benefit Plan maintained by an Affiliated Employer shall apply as if the total benefits payable under all Defined Benefit Plans maintained by the Affiliate Employer in which the Participant has been a participant were payable from one plan. No other multiemployer plan shall be aggregated with this Plan for purposes of applying the limits of Section 415. If an Employer maintains

defined benefit plans which are not multiemployer plans in addition to this Plan only the benefits under this Plan that are provided by the particular Employer shall be aggregated with the Employer's other defined benefit plans in applying the dollar limitations under (b)(1).

(f) Benefits Not in Excess of \$10,000. The provisions of this Section shall not apply to any Participant who has not at any time participated in any Defined Contribution Plan maintained by an Affiliated Employer if his total annual retirement benefit computed in accordance with this Section in any year is not in excess of \$10,000.

(g) Less Than 10 Years of Service. The maximum retirement benefits payable under this Section to any Participant who has completed less than 10 Qualified Years shall be the amount determined under this Section, multiplied by a fraction, the numerator of which is the number of the Participant's Qualified Years (or part thereof) and the denominator of which is 10.

(h) Participant in Defined Contribution Plan. In any case where a Participant under this Plan is also a Participant in a Defined Contribution Plan maintained by an Affiliated Employer, the sum of the Defined Benefit Plan Fraction and the Defined Contribution Plan Fraction shall not, subject to the restrictions and exceptions contained in ERISA Section 2004, exceed 1.0. The preceding sentence shall not apply to Participants who first retire on or after January 1, 2000. As to Participants who first retired prior to 2000, (1) the limit in this subsection (h) (the "Limit") shall apply to payments due prior to 2000, (2) no adjustment in benefits shall be made after 1999 as a result of any reduction in benefits prior to 2000 due to the Limit, and (3) the Limit shall not apply to payments made on or after January 1, 2000.

(i) Limitations Applied Jointly for Each Employer. Notwithstanding any other provision of this Section, and subject to the following, the limitations of this Section shall be applied by considering the Participant's benefits, service, Plan participation and compensation as if attributable to a single Employer; however, solely with regard to benefits, service, Plan participation and compensation earned and accrued as of December 31, 2007, such limitations of this Section shall be determined on an Affiliated Employer by Affiliated Employer basis. In the event a Participant accrues benefits based on the Participant's service, Plan participation or compensation both before January 1, 2008 and after December 31, 2007, or only after December 31, 2007, the total annual benefit that may be accrued or payable with respect to the Participant cannot exceed the greater of the amount attributable to the benefit that accrued prior to January 1, 2008, if any, subject to the limitations of this Section determined on an Affiliated Employer by Affiliated Employer basis, and the total annual amount attributable to the benefit accrued by the Participant, both before January 1, 2008, if any, and after December 31, 2007, subject to the limitations of this Section determined as if the Participant's benefit, service, Plan participation and compensation were attributable to a single Employer.

(j) Reduction of Benefits. Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by reducing the Participant's benefit under plans (other than this Plan) in which he participates (in such priority as shall be determined by the administrators of such other plans). Benefits provided under this Plan shall not be reduced on account of this Section except to the extent required to prevent disqualification of this Plan under the Code. No reduction shall be made under this Plan unless the other plans taken into account under this Section have been terminated by the end of the Plan Year in question. Any benefits otherwise considered accrued under this Plan may be reduced if necessary to comply with Code Section 415.

(k) Certifications. For the purpose of determining the application of the limits of this Section to a particular Participant, the Participant and the Employers shall furnish all records and affidavits that the Directors shall request in order to determine the maximum benefit hereunder. The Directors' determination of the applicable limitations under this Section for a particular Participant shall be conclusive.

(l) For purposes of calculating any benefit options subject to Code Section 417(e)(3) the actuarial equivalency shall be determined by the actuary using the "applicable mortality table" and the "applicable interest rate" as provided in Article IV, Section 11(d).

Section 15. Missing Participant, Pensioner or Beneficiary. In the event that the Directors are unable after diligent inquiry to locate a Participant, Pensioner or Beneficiary for a period of three (3) years, after a retirement benefit or death benefit becomes payable to such Participant, Pensioner or Beneficiary, the interest of such Participant, Pensioner or Beneficiary in the Fund shall be forfeited and the amount of such benefit shall thereafter remain in the Fund as a part thereof; provided, however, that if such Participant, Pensioner or Beneficiary subsequently claims such benefit it shall be reinstated and paid as provided herein.

[Section 16. Return of Contributions](#). Notwithstanding any other provisions of this Plan, contributions may be returned to an Employer within six (6) months after discovery by the administrator that such contribution was made by mistake of fact.

Section 17. Compensation Limitations.

(a) In addition to any other applicable limitations which may be set forth in the Plan and notwithstanding any other contrary provisions of the Plan, compensation taken into account under the Plan for any Plan Year for the purpose of calculating a Participant's accrued benefit (including the right to any optional benefit provided under the Plan) shall not exceed (1) for the 1989–1996 Plan Years, the \$200,000 limit as set forth in Section 401(a)(17) of the Code; (2) for the 1997–2001 Plan Years, the \$150,000 limit as set forth in Section 401(a)(17) of the Code (without taking into account the changes to Section 401(a)(17) of the Code contained in Public Law 107-16); (3) for Plan Years beginning January 1, 2002 and January 1, 2003, \$170,000; (4) for Plan Years beginning January 1, 2004, January 1, 2005 and January 1, 2006, \$205,000; and (5) for Plan Years beginning on or after January 1, 2007, \$225,000. The amounts set forth in clauses (1) and (2), but not clauses (3), (4), and (5), of the preceding sentence shall be adjusted, on a prospective basis, for changes as provided in Sections 401(a)(17) and 415(d) of the Code. To the extent required by Section 401(a)(17), prior to January 1, 1997, the foregoing limit shall be applied to family members in the aggregate. The foregoing limit shall be applied on an Employer-by-Employer basis. In addition, the foregoing compensation limits shall be applied by ignoring the contributions received by the Plan on behalf of the Participant (attributable to employment during such Plan Year to the extent determinable) in excess of the applicable compensation limit for that Plan Year multiplied by the applicable contribution percentage.

(b) For purposes of calculating benefits accrued prior to 1994, the Plan shall apply the foregoing rules in good faith as follows: (i) the benefit increases effective prior to 1993 for Participants retiring prior to 1993 shall be computed by applying the increased benefit percentage to all the contributions paid on behalf of the Participant as of December 31, 1988 and (ii) for purposes of applying these rules to Participants retiring on or after January 1, 1993 (excluding benefit increases after that date), compensation for all years prior to 1994 shall be limited by the adjusted limit in effect for the 1993 Plan Year.

(c) Subject to subsection (b) above, the compensation limit under this Section 17 shall be implemented so that the benefit of each Participant (whose benefit is limited by the compensation limit) on or after January 1, 1989 and January 1, 1997, respectively (the “applicable effective date”) equals the sum of (i) his accrued benefit as of the last day before the applicable effective date frozen in accordance with Treasury Regulation Section 1.401(a)(4)-13 and (ii) his accrued benefits with respect to service after the applicable effective date and subject to the compensation limit in effect after the applicable effective date. Notwithstanding the foregoing sentence and subject to subsection (b), if the Plan benefit formula is ever amended to increase the percentage set forth in Article IV, Section 1 and/or Article V, Section 1, then such benefit increase shall be treated as if it were the addition of a second benefit formula and shall not be implemented by use of any fresh start rules pursuant to Code Section 401(a)(17).

(d) This subsection (d) addresses implementation of the compensation limit under this Section 17 with respect to the subsidized early retirement factors set forth in Article IV, Section 2 that became effective on January 1, 1996, and those that became effective January 1, 2000. With respect to the 1996 increase, the early retirement benefit of a Participant whose benefit is limited by the compensation limit shall be calculated by breaking the Participant's normal retirement benefit into two components as follows: (1) that portion of the total normal retirement benefit payable by looking solely at the compensation limit in effect on and after January 1, 1997 (including application of a limit of \$160,000 (per Employer) to years prior to that date) and (2) the remaining portion of the entire normal retirement benefit as limited by this Section 17. The early retirement benefit shall equal the sum of (i) the first component described above, reduced by the factors in Article IV, Section 2, plus (ii) the second component described above, reduced by $\frac{1}{2}$ of 1% for each month the Participant is younger than age 65 for commencement prior to the Participant's attainment of age 65. Identical rules shall be applied in the case of the 2000 increases.

Section 18. Terminal Illness Benefit.

(a) A Participant who meets all of the following conditions shall qualify for a terminal illness benefit:

(1) The Participant must file an application for such benefit, which application must contain a certification from a physician, legally authorized to practice medicine, that the Participant is both terminally ill and has a life expectancy of less than one year. The Directors shall determine on the basis of such certification whether the terminal illness qualifies for a terminal illness benefit under this Section unless the Directors, in their discretion, require the Participant to submit to an examination by a physician selected by the Directors, in which event, the Directors shall determine on the basis of all such medical findings whether the terminal illness qualifies under this Section.

(2) Such application must contain evidence, to the satisfaction of the Directors, that the Participant is not employed in the Industry for a period of thirty (30) consecutive days (which date includes the date of his application) for any Employer in employment covered by this Plan.

(3) If the Participant is married, the Participant's Spouse must consent to a waiver of the Surviving Spouse Benefit under Article V, Section 4.

(4) The Participant must not be eligible to retire under any other provision of the Plan.

(b) If the Participant is entitled to a terminal illness benefit as set forth above, the Participant shall receive a lump sum benefit equal to 75% of the amount of the death benefit which would be payable to the Participant's Beneficiary under Article V, Section 1, if the Participant died on the date the Directors determined the Participant was entitled to a terminal illness benefit. Notwithstanding the preceding sentence, such amount shall not be paid in a lump sum and shall instead be paid in the form of a single life annuity (without any guaranty of a sixty-month-term certain) or a joint and 50% survivor pension, as applicable, commencing when the lump sum would have been paid unless, after receiving a written explanation as set forth in Article IV, Section 9, the Participant consents in writing to a lump sum payment and, if Article IV, Section 9 applies, a spousal consent in the form provided by Article IV, Section 9 is obtained. Any such single life annuity or joint and 50% survivor pension shall be the actuarial equivalent (using the factors in Article IV, Section 11) of the lump sum benefit that would otherwise be paid. The remainder of the Participant's accrued benefits shall be paid in accordance with subsections (c) and (d) below.

(c) If a Participant receives a terminal illness benefit (whether in the form of an annuity or a lump sum) and dies prior to his Normal Retirement Date,

then the Participant's Beneficiary or Spouse shall be entitled to the death benefits under Article V. The amount of any death benefit payable under Article V, Sections 1, 2 and 3 shall be reduced by the amount of the terminal illness benefit lump sum that was paid (or would have been paid in lieu of an annuity). If a Surviving Spouse Benefit is in effect at that time (because the Participant married after the date the terminal illness benefit commenced), the Surviving Spouse Benefit shall be calculated by first reducing the applicable joint and 50% survivor pension by the actuarial equivalent of such lump sum.

(d) If a Participant receives a terminal illness benefit, the remainder of his accrued benefit shall be payable on his Normal Retirement Date if he is then alive. The amount of the Participant's normal retirement pension shall be reduced by the actuarial equivalent of the lump sum terminal illness benefit which was paid (or would have been paid in lieu of an annuity). Such a Participant may not elect an optional form of benefits under Article IV, Section 4, except that a married Participant may, if the appropriate spousal consent is obtained, elect to receive the normal form of benefits. In addition, the sixty months guaranteed benefit set forth in Article IV, Section 1 shall be reduced, on a dollar-per-dollar basis, by the amount of the terminal illness benefit lump sum which is paid (or would have been paid in lieu of an annuity).

Section 19. Direct Rollovers.

(a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Section 19, 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.

(b) Definitions.

(1) For purposes of this Section 19, 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: (i) 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 years or more; (ii) any distribution to the extent such distribution is required under Code Section 401(a)(9); (iii) 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); or (iv) any other type of distribution which the Internal Revenue Service announces (pursuant to regulation, notice or otherwise) is not an "eligible rollover distribution" under Code Section 402(c). A direct trustee-to-trustee transfer to an 'inherited' individual retirement account described in Code Section 408(a), an 'inherited' Roth IRA described in Code Section 408A or an 'inherited' individual retirement annuity described in Code Section 408(b), established for the purpose of receiving a distribution on behalf of a non-Spouse Beneficiary, shall also be considered an Eligible Rollover Distribution.

(2) For purposes of this Section 19, an 'Eligible Retirement Plan' is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a), that accepts the Distributee's Eligible Rollover Distribution. An Eligible Retirement Plan shall also mean an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. An Eligible Retirement Plan shall also mean a Roth IRA described in Code Section 408A for Distributees. In the case of an Eligible Rollover Distribution to a Participant's surviving non-Spouse Beneficiary, who is a "designated beneficiary" under Code Section 401(a)(9)(E), an 'Eligible Retirement

Plan' shall include an 'inherited' individual retirement account described in Code Section 408(a), an 'inherited' Roth IRA described in Code Section 408A or an 'inherited' individual retirement annuity described in Code Section 408(b).

(3) For purposes of this Section 19, 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 Code Section 414(p), are Distributees with regard to the interest of the Spouse or former Spouse. A non-Spouse beneficiary is also considered a Distributee, but may only make direct rollovers to limited types of eligible retirement plans, as provided in paragraph (2).

(4) For purposes of this Section 19, a 'Direct Rollover' is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

Section 20. Erroneous Payments. If any recipient (including a Participant, Spouse, Beneficiary or any other person) receives a payment to which he is not entitled under the terms of the Plan, either because of failure to retire as described in Section 6, an error in computing the benefits payable hereunder, or any other reason, the amount of the improper payment shall be an obligation of the recipient to the Plan, and, notwithstanding any other provisions hereof, may be recovered by the Plan through deductions from any future benefits payable to the recipient or any surviving beneficiary, or any other method as determined by the Directors or their delegate, and in accordance with any rules or regulations adopted by the Plan.

Section 21. 13th Checks.

(a) With respect to all monthly retirement or death benefits that went into pay status on or before January 1, 1996, an additional payment, equal to the otherwise payable monthly benefit for January 1996 (but not any other month), shall be made.

(b) With respect to all monthly retirement or death benefits that went into pay status on or before January 1, 1997, an additional payment, equal to the otherwise payable monthly benefit for January 1997 (but not any other month), shall be made.

(c) With respect to all monthly retirement or death benefits that went into pay status on or before January 1, 1998, an additional payment, equal to the otherwise payable monthly benefit for January 1998 (but not any other month), shall be made.

(d) With respect to all monthly retirement or death benefits that went into pay status on or before December 1, 2000, an additional payment, equal to the otherwise payable monthly benefit for December 2000 (but not any other month), shall be made as soon as practicable on or after July 1, 2002.

(e) Notwithstanding the foregoing, no additional payment shall be made under this Section 21 to any person who received a lump sum retirement or death benefit. The additional payment shall be made to Participants who are receiving payments solely by virtue of Article IV, Section 5 (the minimum distribution rules).

(f) There is no right (vested, accrued or otherwise) to any additional payments other than those set forth in this Section 21.

[Section 22. Special Rules for Qualified Domestic Partners.](#)

(a) Except as provided in subsection (b) below, for purposes of this Plan, a Spouse of a Participant shall be deemed to include the Participant's Qualified Domestic Partner. Similarly, a married Participant shall be deemed to include a Participant with a Qualified Domestic Partner. Any additional requirements applicable to spouses or married Participants shall also apply to Qualified Domestic Partners; by way of example, a person shall not be considered a Surviving Spouse pursuant to Article V, Section 4, unless the Participant and such person have a current Affidavit of Domestic Partnership on file with the Plan at least one year prior to the Participant's death.

(b) The preceding subsection (a) shall not apply to Article IV, Section 1 (relating to the normal form of benefit and, for the avoidance of doubt, the normal form of benefit for a Participant with a Qualified Domestic Partner shall be the benefit described in Article IV, Section 1(b) (and not the benefit described in Article IV, Section 9) unless an optional form of benefit is elected under Article IV, Section 4)), Article IV, Section 4(a)(3) (relating to the joint and survivor annuity optional form of benefit), Article IV, Section 4(a)(5) (relating to the joint and survivor annuity with a pop-up option optional form of benefit), Article IV, Section 4(c) (relating to spousal consent), Article IV, Section 5 (relating to minimum distribution rules for married Participants), Article IV, Section 9 (relating to normal form of benefit for a married Participant), Article IV, Section 10 (relating to domestic relations orders), Article IV, Section 14 (providing special rules under Code Section 415 for benefits to spouses of Participants), Article IV, Section 18(a)(3) (relating to spousal consent to waive the Surviving Spouse Benefit for purposes of eligibility for the Terminal Illness Benefit), Article IV, Section 18(b) (relating to spousal consent to elect to receive the Terminal Illness Benefit as a lump sum) or Article IV, Section 19 (relating to Direct Rollovers). In addition, subsection (a) shall not apply to any other Plan provision if inclusion of a Qualified Domestic Partner in the definition of Spouse would violate the law or jeopardize the tax-qualification of the Plan.

Section 23. Top-Heavy Provisions

- (a) Top-Heavy Provisions. For each Plan Year that this Plan is a Top-Heavy Plan with respect to any Employer, as defined below and which shall control for purposes of Section 23, the provisions of this Section shall control over any contrary provisions of the Plan.
- (b) Definitions. For purposes of this Section only, the following definitions will apply:
- (1) “Key Employee” shall mean any Employee or former Employee who at any time during the determination period was an officer of any Employer if such individual’s annual compensation exceeds 150% of the dollar limitation under Code Section 415(c)(1)(A), an owner (or considered an owner under Code Section 318) of one of the ten largest interests in an Employer if such individual’s compensation exceeds 100% of such dollar limitation, a five percent owner of an Employer, or a one percent owner of an Employer who has an annual compensation of more than \$150,000. The determination period is the Plan Year containing the determination date and the four preceding Plan Years.

The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the regulations thereunder. If an individual has not been an employee under the Plan during the measuring period, his accrued benefit shall be disregarded in determining whether the Plan is top-heavy.
 - (2) “Required Aggregation Group” shall mean (1) each qualified plan of the Employer in which at least one Key Employee participates, and (2) any other qualified plan of the Employer which enables a Plan described in (1) to meet the requirements of Code Sections 401(a)(4) or 410.
 - (3) “Permissive Aggregation Group” shall mean the Required Aggregation Group of plans plus any other plan or plans of the Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Code Sections 401(a)(4) and 410.
 - (4) “Determination Date” shall mean for any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.
 - (5) “Valuation Date” shall mean the date elected by the Trustees in as of which accrued benefits are valued for purposes of calculating the top-heavy ratio.

- (6) “Compensation” shall mean earnings as reported on Form W-2.
- (7) “Employer” shall include Employers of Non-Bargaining Unit Participants, except for Employers of Guild Employees, and all entities required to be aggregated within the meaning of Code Section 414(b), (c), (m) or (o) with such Employers.
- (8) “Guild Employees” shall include the employees of the Unions, the Producer-Writers Guild of America Pension Plan and the Writers’ Guild-Industry Health Fund.

(c) Determination of Top-Heavy. The Plan shall be considered a Top-Heavy Plan with respect to any Employer for the Plan Year if as of the last day of the preceding Plan Year (i) the present value of accrued benefits for Participants who are Key Employees exceeds 60% of the present value of accrued benefits under the Plan for all Participants or (ii) the Plan is part of a Required Aggregation Group and the Required Aggregation Group is top-heavy as determined by applying the test set forth in clause (i) herein to all participants of all plans within the Required Aggregation Group. The Plan shall not be considered a Top-Heavy Plan for any Plan Year in which the Plan is part of a Required or Permissive Aggregation group which is not top-heavy. For purposes of determining whether the Plan shall be considered a Top-Heavy Plan with respect to any Employer, accrued benefits shall be calculated in accordance with Code Section 416, and regulations thereunder, as amended from time to time.

Solely for the purpose of determining if the Plan or any other plan included in the Required Aggregation Group of which this Plan is a part, is Top Heavy, the accrued benefit of an Employee other than a Key Employee shall be determined under (i) the method, if any, that uniformly applies for accrual purposes for all Plans maintained by the Employer or other entities affiliated with the Employer within the meaning of Code Sections 414(b), (c), (m), or (o); or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate under the fractional accrual rate of Code Section 411(b)(1)(C).

(d) Minimum Vesting. The non-forfeitable right of any Participant who is not a collectively bargained employee to his accrued benefits derived from Employer contributions shall be determined in accordance with the following table during each Plan Year for which the Plan is a Top-Heavy Plan:

<u>Non-forfeitable Years of Service</u>	<u>Percentage of Accrued Benefits</u>
2	20
3	40

4	60
5 or more	100

A Participant who does not incur a Break in Service with respect to the first Plan Year for which the foregoing table applies to him shall have such table apply, as of the start of such Plan Year, to his benefits accrued and years of Credited Service completed prior to such Plan Year.

Any other vesting schedule set forth in this Plan shall apply during Plan Years for which the Plan is not a Top-Heavy Plan. However, no change of vesting schedules to or from the foregoing table shall operate to deprive any Participant of any non-forfeitable rights to which such Participant became entitled under the previously applicable vesting schedule. In addition, any Participant having five or more years of Credited Service at the time of any such change in vesting schedules shall be given a reasonable period of time in which to elect to have the previously applicable vesting schedule continue to apply to him.

- (e) Minimum Benefits. For each Plan Year for which the Plan is a Top-Heavy Plan, the accrued benefit under this Plan derived from Employer Contributions for any Participant who is not a Key Employee, a collectively bargained employee or Guild Employee shall not be less than the product of (i) two percent of the Participant's average compensation from the Employer for the consecutive Plan Years (not exceeding five) for which the Plan was a Top-Heavy Plan and the Participant's compensation from the Employer was highest, multiplied by (ii) the number of years of Credited Service (not exceeding ten) completed by the Participant for which the Plan also was a Top-Heavy Plan. To determine compliance with the foregoing minimum benefit limitation, the Participant's accrued benefit shall be calculated as an annual retirement benefit payable in the form of a single life annuity commencing at the Participant's Normal Retirement Date, or as the Actuarial Equivalent thereof. In the event that a Participant subject to this paragraph also participates in any defined contribution plan which is maintained by the Employer and which is subject to Code Section 416(c), the benefits to which such Participant becomes entitled under this Plan shall be offset by the benefits to which such Participant becomes entitled under any such defined contribution plan. The minimum accrual shall be determined without regard to any social security contribution. No additional accruals shall be provided hereunder to the extent total accruals for a Participant will provide a benefit that exceeds 20 percent of the Participant's highest average compensation for the period used to calculate the minimum benefit hereunder. The minimum benefit provided under this paragraph shall be available only to those Participants who are not Key Employees, collectively bargained employees or Guild Employees and who have completed at least 1000 Hours of Service, regardless of their level of

compensation and regardless of whether they are employed in covered employment on a specified date.

- (f) Compensation Limitation. For any Plan Year ending on or before December 31, 1988, for which this Plan is a Top-Heavy Plan, the annual compensation of any Participant taken into account for any purpose shall not exceed the first \$200,000 of such Participant's compensation in such Plan Year.
- (g) Limitation Benefits. For Limitation Years beginning on or before December 31, 1999, for any Plan Year for which this Plan is a Top-Heavy Plan, the provisions of this Plan governing maximum benefit limitations shall be modified as follows:
 - (1) Unless paragraph (2) below is applicable, the defined benefit plan fraction used for purposes of Code Section 415(e) when a Participant participates in both a defined benefit and a defined contribution plan maintained by the Employer shall be modified by substituting "1.0" for "1.25";
 - (2) If the Plan is top-heavy for any year but present value of the accrued benefits for Key Employees would not exceed 90% of the present value of accrued benefits for all Participants under this Plan or the top-heavy aggregation group which includes this Plan, then the "two percent" figure contained in paragraph (e), above shall be changed to three percent, and the 20 percent figure shall be increased by one percent for each year the Plan is top-heavy (not to exceed ten years).

The foregoing modifications shall not apply to any Participant for whom no allocations of Employer contributions, forfeitures and voluntary nondeductible contributions are being made or accrued under any top-heavy defined contribution plan maintained by the Employer, or for whom no accruals are being made under any top-heavy defined benefit plan maintained by the Employer, until any such allocations or accruals are made for such Participant.

- (h) Non-applicability to Collectively Bargained Employees and Guild Employees. The provisions of this Section do not apply with respect to any Employee who is covered by a collective bargaining agreement or who is a Guild Employee.
- (i) Modification of Top-Heavy Rules.
 - (1) Effective date. This paragraph shall apply for purposes of determining whether the Plan is a top-heavy plan under Code Section 416(g) for Plan Years beginning after December 31, 2001,

and whether the Plan satisfies the minimum benefits requirements of Code Section 416(c) for such years.

- (2) Determination of top-heavy status.
- (i) Key Employee. “Key Employee” means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the Employer having annual compensation greater than \$170,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002), a 5-percent owner of the employer, or a 1-percent owner of the employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Code Section 415(c)(3). The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.
- (ii) Determination of present values and amounts. This Section (h)(2)(ii) shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of Employees as of the determination date.
- (A) Distributions during year ending on the determination date. The present values of accrued benefits and the amounts of account balances of an Employee as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under Code Section 416(g)(2) during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Code Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting 5-year period for 1-year period.
- (B) Employees not performing services during year ending on the determination date. The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-

year period ending on the determination date shall not be taken into account.

- (iii) Minimum benefits. For purposes of satisfying the minimum benefit requirements of Code Section 416(c)(1) and the Plan, in determining years of service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee.

Section 24. Decoupling Increases to Employer Contributions.

Notwithstanding anything in the Plan to the contrary, to the extent that contributions are made (or required to be made) to the Plan by an Employer on behalf of an Employee or Participant at a rate in excess of six percent (6%) of such Participant's "gross compensation", the portion of such contributions exceeding six percent (6%) of "gross compensation" shall not be taken into account for purposes of calculating or accruing any benefit payable with respect to such Employee or Participant (whether such benefit is payable to the Participant, a Beneficiary or otherwise) under the Plan (including, without limitation, for the purposes of the calculations set forth in Sections 1 and 6 of Articles IV and V). For this purpose "gross compensation" shall mean the amount of compensation upon which Employer contributions are based, as set forth in the Collective Bargaining Agreement from time to time.

ARTICLE V

DEATH BENEFITS

Section 1. Normal Death Benefit.

(a) If Participant or Terminated Participant dies prior to his Annuity Starting Date, and at the time of his death had accumulated two (2) Qualified Years, a death benefit in an amount equal to:

(1) 100% of the total Employer contributions made hereunder on behalf of such Participant, plus

(2) 28.30% of such Employer contributions for each of such Participant's Qualified Years in excess of twenty (20) Qualified Years, up to a maximum of an additional 141.5%,

shall be paid to the Participant's Beneficiary but only if the amount so computed is at least \$200; and, provided further, that the death benefit shall be at least \$5,000 if the Participant dies on or after August 1, 1961 and he had accumulated at least fifteen (15) Qualified Years and had accumulated at least two (2) Qualified Years during the five (5) Plan Years preceding the year beginning April 1 and ending March 31 during which the Participant's death occurred. For purposes of this Section 1, Qualified Years and contributions earned before a Break in Service shall be counted.

(b) No death benefit is payable hereunder if a Surviving Spouse Benefit is payable under Article V, Section 4, or death benefits are payable by virtue of Article V, Section 5 hereof.

(c) Notwithstanding the preceding subsections, a special rule shall apply in the case of a Participant who would not have earned two Qualified Years unless service as a part-time or temporary employee for a Named Employer were counted. Such Participant shall only be entitled to the Normal Death Benefit if he has earned five Qualified Years (or ten Qualified Years in the case of a Participant who has performed no Hours of Service after December 31, 1988 for such a Named Employer.)

(d) Notwithstanding the above, in the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

Section 2. Screen Credit Death Benefit. In the event a Participant or terminated Participant pursuant to Section 12, Article IV, who earned a theatrical screen play credit for employment during the calendar years 1945 through 1959, inclusive, with an Employer which had agreed on or before February 3, 1961 to make special contributions hereunder (or with the Universal Pictures Company, Inc. which has agreed to make special contributions hereunder) in connection with Qualified Screen Credit Years dies prior to his Annuity Starting Date, a screen credit death benefit in the amount of \$2,000 shall be paid to the Participant's Beneficiary; provided, however, that the amount of \$2,000 shall be reduced by 1/15th for each full year less than fifteen (15) Qualified Screen Credited Years which the Participant had accumulated at the time of his death. Effective for all deaths on or after January 1, 1996, the \$2,000 amount set forth above shall be increased to \$4,000.

No death benefit is payable hereunder if a Surviving Spouse Benefit is payable under Article V, Section 4 or death benefits are payable by virtue of Article V, Section 5 hereof.

Section 3. Installment Payment.

(a) Subject to subsection (b), in the event that a death benefit is payable under this Article in the amount of fifteen thousand dollars (\$15,000) or more, the Beneficiary may elect to receive such death benefit in equal monthly installments payable over five (5) years, or ten (10) years, or fifteen (15) years, or twenty (20) years by filing with the Plan a written election to such effect on a form specified by the Directors of the Plan. In the event of such election, the monthly payments to be made of the death benefit shall be equal payments over the term specified. An election to receive installment payments made by the Participant may be changed at any time prior to his death by him, and an election made by a beneficiary may be changed by the beneficiary at any time prior to the commencement of installment payments, but not thereafter. Installment payments shall commence as of the first day of the month next following the date of death of the Participant. The monthly amount of an installment payment shall be determined by multiplying the lump sum death benefit otherwise payable times the appropriate factor from the following table.

<u>Number of Months Over Which Payment is Made</u>	<u>Amount of Monthly Payment for Each \$1,000 of Death Benefit Proceeds</u>
60	\$19.59
120	11.44
180	8.82
240	7.58

In the event of the death of the beneficiary during the installment period, the remaining unpaid installments shall be commuted based on the foregoing table and shall be paid in a cash lump sum to such beneficiary's estate or heirs at law.

(b) Notwithstanding subsection (a), an election above shall not be valid unless it satisfies the following requirements:

(1) any remaining portion of the Participant's interest that is not payable to a beneficiary designated by the Participant will be distributed within five years after the Participant's death; and

(2) any portion of the Participant's interest that is payable to a beneficiary designated by the Participant will be distributed either (i) within five years after the Participant's death, or (ii) over the life of the beneficiary or over a period certain not extending beyond the life expectancy of the beneficiary commencing not later than the end of the calendar year following the calendar year in which the Participant died (or, if the designated beneficiary is the Participant's surviving Spouse, commencing not later than the end of the calendar year in which the Participant would have attained age 70-1/2).

Section 4. Surviving Spouse Benefit.

(a) Except as provided in subsection (d) or (e) below, in the event a Participant who

- (1) is vested;
- (2) dies prior to his Annuity Starting Date; and
- (3) is survived by a Spouse to whom he has been legally married for the entire year preceding the Participant's death (a "Surviving Spouse") (except as otherwise provided, a Qualified Domestic Partner for whom the Plan has an Affidavit of Domestic Partnership on file for an entire year preceding the Participant's death shall be treated as a "Surviving Spouse" for purposes of this Section);

a monthly Surviving Spouse Benefit, as described below, shall be payable to such Surviving Spouse.

(b) (1) Such Surviving Spouse Benefit shall commence on or after the first day of the month coinciding with or next following the later of the Participant's death or the date on which the Participant would have reached the earliest retirement age under the Plan had he lived, and ending with the benefit for the month in which the Spouse's death occurs.

(2) Notwithstanding the foregoing, no such distribution shall be made to the Surviving Spouse prior to the first day of the month following the month the Participant would have reached age 65 or, if later, December 31 of the year following the year of the Participant's death unless the Surviving Spouse gives a written consent to the distribution, provided the consent is not required if the actuarial equivalent of the benefit (using the factors set forth in Article IV, Section 11) is equal to or less than \$5,000. If written consent is not provided within 90 days after the date of the Participant's death, the distribution shall be delayed to the first day of the month following receipt of written consent by the Surviving Spouse (or if earlier, the first day of the month the Participant would have reached age 65 or December 31 of the year following the year of the Participant's death), and the amount of the benefit shall be appropriately adjusted to reflect a delay in the commencement of benefit until such date. If the Directors confirm the identity and whereabouts of a Surviving Spouse who has not applied for benefits by that time, payments to that eligible Surviving Spouse will begin automatically.

(c) The amount of the Surviving Spouse Benefit shall equal the survivor portion of the Joint and 50% Survivor Annuity described below. If the Participant is younger than the earliest retirement age under the Plan on the date of death, the amount of the monthly Surviving Spouse Benefit shall be calculated as if the Participant had left employment covered by the Plan on the earlier of the

date he last worked in employment covered by the Plan or the date of death, retired on a Joint and 50% Survivor Annuity on the first of the month after reaching the earliest retirement age under the Plan, and died on the next day. If the Participant is the earliest retirement age under the Plan or older on the date of death, the amount of the monthly Surviving Spouse Benefit shall be calculated as if the Participant had elected to retire with a Joint and 50% Survivor Annuity on the first day of the month coinciding with or next following the Participant's death.

(d) (1) After receipt of the explanation described below, a Participant and the Surviving Spouse may waive the Surviving Spouse Benefit by delivery of a written notice to such effect to the Directors in which event the death benefits specified in Sections 1, 2, 3, and/or 5 of Article V shall be paid to the Participant's Beneficiary. Such waiver must be in writing and must meet the conditions applicable to spousal consents set forth in Article IV, Section 4(c)(3) (except that such consent need not specify the form of benefits). Consent by a Spouse other than the Surviving Spouse will not be valid. Revocation of a prior waiver may be made by a Participant without the consent of the Surviving Spouse at any time before the Participant's death. However, any new waiver or change of Beneficiaries will require a new spousal consent. Except as provided in the preceding sentence, any Surviving Spouse's consent shall be irrevocable.

(2) During the "applicable period" (as defined below), the Directors shall send each Participant an explanation of the Surviving Spouse Benefit, including the terms and conditions and consequences of a waiver of the Surviving Spouse Benefit. Such explanation shall contain information similar to the explanation required under Article IV, Section 4(c)(2). The applicable period means whichever of the following periods ends last: (A) the period beginning with January 1 of the Plan Year in which the Participant attains age 32 and ending with the December 31 of the Plan Year in which the Participant attains age 34 and (B) the period commencing one year before and ending one year after the individual becomes a Participant.

(3) Any waiver by a Surviving Spouse made prior to the first day of the Plan Year in which the Participant attains age 35 shall cease to be valid on the first day of such Plan Year. In addition, no such waiver will be valid unless such Participant was provided with an explanation described above (without regard to the requirement that it be provided during the applicable period) prior to the execution of such waiver.

(e) A Surviving Spouse entitled to a Surviving Spouse Benefit may elect not to receive such Surviving Spouse Benefit and instead elect to receive an immediate lump sum equal to the greater of (1) the actuarial value (calculated using the factors set forth in Article IV, Section 11 in effect for the first day of the

month next following the date the election is received by the Plan, except that if the election is received within ninety days after the date of the Participant's death, the factors in effect for the first day of the month coinciding with or next following the date of death shall be used) of the Surviving Spouse Benefit or (2) the death benefits specified in Sections 1, 2 and/or 3 of this Article V. In order to make such an election, the Surviving Spouse must give notice to the Directors on a form meeting the spousal consent requirements set forth in Article IV, Section 4(c)(3). The Surviving Spouse shall have 180 days after the explanation set forth in Subsection (d) is sent to make any such election. The Surviving Spouse may not defer payment of the lump sum until a later date.

Section 5. Pre-Retirement Death Benefit of Participants Who Elect to Retire. This Section 5 applies to a Participant who files a valid notice of retirement as set forth in Article IV, Section 1(e) or 2(c) during the one hundred and eighty (180) day period prior to his proposed retirement date and who dies before his Annuity Starting Date. In that case, the election of the form of benefit shall become effective on the Participant's Annuity Starting Date and the Beneficiary shall be entitled to whatever survivor benefits apply under the benefit elected. However, if the Participant has a Surviving Spouse at the time of his death, such election shall be effective only if the Surviving Spouse consented to such election (or it is not required) pursuant to the procedures described in Article V, Section 4(d) hereof. The Participant may revoke such an election and make a new election at any time prior to his death. Any such election must fulfill such other requirements as may be established by the Directors.

Section 6. Pre-Second Retirement Death Benefits.

(a) If a Participant returns to employment after the Participant's Early Retirement Date, accrues contributions under Article IV, Sections 6(a)(1) or 6(b)(1), and then dies prior to the commencement of benefits with regard to his Second Retirement Date (as that term is defined in Article IV, Section 6(a)(1)), a death benefit shall be payable to the Participant's First Retirement Beneficiary. The amount of the benefit shall be determined under the provisions of Article V, Section 1(a) and/or Section 3, except that the Participant shall not be eligible for a \$5,000 minimum benefit upon the accumulation of fifteen (15) Qualified Years as otherwise provided in Article V, Section 1(a). For purposes of calculating the benefit under Article V, Section 1(a) and/or Section 3, references to "Qualified Years" shall mean Qualified Years earned by the Participant with respect to the Participant's total participation covered under the Plan, including participation both before and after the Participant's Early Retirement Date, references to "total Employer contributions" shall mean total Employer contributions made to the Plan on behalf of the Participant with respect to participation from the Participant's Early Retirement Date to the Participant's date of death, references to the phrase "prior to his Annuity Starting Date" shall be treated as references to the phrase "prior to the commencement of benefits with regard to his Second Retirement Date", and references to a "Beneficiary" shall be treated as references to the Participant's First Retirement Beneficiary.

(b) No death benefits in Section 6(a) above are payable if:

(1) the Participant is survived by a Surviving Spouse (as that term is defined in Article V, Section 4(a)(3)). In that case, the Surviving Spouse shall receive a Pre-Second Retirement Surviving Spouse Benefit in accordance with this Section 6(b)(1).

(A) The amount of the Pre-Second Retirement Surviving Spouse Benefit shall be equal to the survivor portion of the Joint and 50% Survivor Annuity calculated as if the Participant elected to retire with a Joint and 50% Survivor Annuity on the first day of the month coinciding with or next following the later of the Participant's date of death or the date on which the Participant would have reached his Second Retirement Date had he lived.

(B) For purposes of calculating the Joint and 50% Survivor Annuity under Section 6(b)(1)(A) for a Participant whose last Qualified Year prior to his Early Retirement Date was not earned as an employee of a Named Employer, the amount of such benefit shall be based on the additional accrued benefits calculated pursuant to the provisions in Article IV, Section 6(a)(1), for which the Participant was entitled to elect a new form of benefit under Article IV, Section 6(e)(2) (if the Participant died after reaching his Second Retirement Date), or for which the Participant would be

entitled to elect a new form of benefit under Article IV, Section 6(e)(2) had the Participant survived until his Second Retirement Date. In the case of a Participant whose last Qualified Year prior to his Early Retirement Date was earned as an employee of a Named Employer, the amount of the Joint and 50% Survivor Annuity under Section 6(b)(1)(A) shall be based on the additional accrued benefits calculated pursuant to the provisions in Article IV, Sections 6(b)(1) and 6(b)(3), for which the Participant was entitled to elect a new form of benefit under Article IV, Section 6(e)(2) (if the Participant died after reaching his Second Retirement Date), or for which the Participant would be entitled to elect a new form of benefit under Article IV, Section 6(e)(2) had the Participant survived until his Second Retirement Date.

(C) Such Pre-Second Retirement Surviving Spouse Benefit shall commence on or after the first day of the month coinciding with or next following the later of the Participant's death or the date on which the Participant would have reached his Second Retirement Date had he lived, and ending with the benefit for the month in which the Spouse's death occurs. Notwithstanding the forgoing, no such distribution shall be made to the Surviving Spouse until the date specified in Article V, Section 4(b)(2).

(D) The notice and waiver provisions in Article V, Section 4(d) are applicable to this Section 6(b)(1).

(E) A Surviving Spouse entitled to a Pre-Second Retirement Surviving Spouse Benefit may elect not to receive such Pre-Second Retirement Surviving Spouse Benefit and instead elect to receive an immediate lump sum equal to the greater of (1) the actuarial value (calculated using the factors set forth in Article IV, Section 11 in effect for the first day of the month next following the date the election is received by the Plan, except that if the election is received within ninety days after the date of the Participant's death, the factors in effect for the first day of the month coinciding with or next following the date of death shall be used) of the Pre-Second Retirement Surviving Spouse Benefit or (2) the death benefits specified in Section 6(a) above. In order to make such an election, the Surviving Spouse must give notice to the Directors on a form meeting the spousal consent requirements set forth in Article IV, Section 4(c)(3). The Surviving Spouse shall have 180 days after the explanation set forth in Article V, Section 4(d) is sent to make such election under this Subsection (b)(1)(D). The Surviving Spouse may not defer payment of the lump sum until a later date.

(2) the Participant filed a fully completed application of second retirement with the Plan, as described in Article IV, Section 6(e)(2), during the one hundred and eighty (180) day period prior to the date he is to commence payments with regard to his Second Retirement Date (“proposed Second Retirement Date”) and died before the commencement of those payments. In that case, the benefits are payable in accordance with the provisions of Article V, Section 5. For this purpose, the references in Article V, Section 5 to Article IV, Section 1(e) and 2(c) shall be disregarded, references to “retirement” shall mean the Participant’s second retirement, references to “proposed retirement date” and “Annuity Starting Date” shall mean the Participant’s proposed Second Retirement Date, and references to a “Beneficiary” shall mean the individual the Participant elected as his beneficiary in his fully completed application of second retirement to the Plan.

(c) For purposes of this Section 6, the term “First Retirement Beneficiary” shall mean the individual designated by the Participant as the Participant’s Beneficiary with respect to the benefits that became payable on the Participant’s Early Retirement Date (except for Participants who elected to receive their benefits in the form described in Article IV, Section 4(a)(4)). Notwithstanding the previous sentence, if a Participant properly files a new Beneficiary designation form with the Plan after the Participant’s Early Retirement Date, the individual designated on such form shall be deemed to be the Participant’s “First Retirement Beneficiary”. If (1) the Participant elected to receive benefits commencing on the Participant’s Early Retirement Date in the form described in Article IV, Section 4(a)(4) and the Participant does not properly file a new Beneficiary designation with the Plan after the Participant’s Early Retirement Date, or (2) no Surviving Spouse Benefit is payable and the Participant’s First Retirement Beneficiary predeceases the Participant, then benefits otherwise payable to a First Retirement Beneficiary shall be payable in accordance with Article I, Sections 2(b) and 2(c). If any amount under this Section 6 is payable to a minor, payments shall not be made to the minor, but instead shall be paid in accordance with Article I, Section 2(d). In no event will the designation of a beneficiary for pre-retirement death benefits made by the Participant prior to his Early Retirement Date be valid with regard to the payment of Pre-Second Retirement Death Benefits.

ARTICLE VI

AMENDMENT

Section 1. Amendment by Parties. Articles I, II, Sections 4 and 5 of Article III, IV, V, VI, VIII, Sections 1 and 2 of Article XIII, Section 1 of Article XIV, and Article XV of this Plan may be amended in any respect, not specifically prohibited by Section 3 of this Article, from time to time by written instrument duly approved and executed by 75% in number of the individual Directors in office at the time, and this Plan may be amended in any respect, not specifically prohibited by Section 3 of this Article, from time to time by written instrument duly approved and executed by 75% in number of the individual Directors in office at the time and ratified and approved in writing by at least 51% in number of the individual Employer parties (who at the time were obligated to make contributions to the Fund within the 30 day period prior thereto and are not at the time delinquent as to contribution payments hereunder) and by at least 51% in number of the individual Union parties at the time. Upon ratification and approval by the last required signature thereto any such instrument constituting an amendment shall be annexed hereto. If such amendment does not by its own terms fix the effective date thereof, then the Directors, in their sole discretion, shall have full power to fix such effective date by resolution provided that in such event such effective date shall not be a date prior to the ratification and approval by the last required signature thereto.

[Section 2. Amendment by Other Means.](#) This Plan may also be amended other than as set forth in Section 1 of this Article in any manner and by any method which is expressly set forth and provided for in some other Section of this Plan.

Section 3. Limitation on Right of Amendment. No amendment may be adopted which will alter the basic principles of this Plan or be in conflict with the then existing Collective Bargaining Agreements between the Employers and the Unions hereunder, or be contrary to any other applicable law or governmental rule or regulation. No amendment may be adopted which will cause any of the assets of the Fund to be used for or diverted to purposes other than the payment of pension and death benefits to Participants, Pensioners and their Beneficiaries, or which will retroactively deprive any Participant or Pensioner of any vested benefit; except that any amendment may be made which is required to obtain or retain the approval of this Plan by the Internal Revenue Service under the Internal Revenue Code or the Franchise Tax Board under the California Revenue and Taxation Code, as either are now in effect or hereafter amended, so that any contributions made to this Plan by the Employers are deductible for federal income tax and franchise tax purposes.

[Section 4. Notification of Amendment](#). Whenever an amendment is adopted in accordance with this Article, a copy thereof shall be distributed to each Director and the Directors shall notify any other necessary persons or parties and shall execute any necessary instrument or instruments in connection therewith.

ARTICLE VII

APPROVALS

This Plan and the establishment thereof as between the Employers, the Unions and the Participants is contingent upon and subject to obtaining and retaining such approval from the Internal Revenue Service and the California Franchise Tax Board as may be necessary to establish the deductibility for federal income tax and franchise tax purposes of any and all contributions made by the Employers to the Fund; provided, however, that in the event this Plan after it is once established is discontinued by virtue of failure to obtain or retain the approvals set forth, the Employers shall not be entitled to recover any part of contributions theretofore made to the Fund; and provided, further, that such approval of this Plan by the Internal Revenue Service or the Franchise Tax Board shall not constitute an approval of any termination or discontinuance of this Plan which results from the provisions of this Article.

ARTICLE VIII

TERMINATION

Section 1. By the Directors. This Plan may be terminated by an instrument in writing executed and approved by each and every individual Director when there is no longer any obligation upon any Employer to make contributions to the Fund.

[Section 2. By the Parties.](#) This Plan may be terminated at any time by an instrument in writing duly executed by all parties hereto.

Section 3. Procedure on Termination. In the event of a termination or partial termination of this Plan the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become one hundred percent (100%) vested and non-forfeitable. Upon a termination of the Plan, the Directors shall take such steps as they deem necessary or desirable to comply with ERISA Sections 4041A and 4281.

[Section 4. Notification of Termination](#). Upon termination of the Plan in accordance with this Article the Directors shall forthwith notify the Unions, each Employer, the Trustee and all other necessary parties; and the Directors shall continue as Directors for the purpose of winding up the affairs of the Plan and the Fund, and may take any required action.

PART II - ADMINISTRATION

ARTICLE IX

DIRECTORS

Section 1. Board of Directors. There is hereby established a Board of Directors for the purpose of administering this Pension Plan in accordance with the terms and provisions hereof.

[Section 2. Number of Directors.](#) The operation and administration of the Fund shall be the joint responsibility of eighteen (18) Directors appointed by the Employers and eighteen (18) Directors appointed by the Unions.

The eighteen (18) Union Directors are to be appointed in the following manner:

- (a) Eighteen (18) Directors to be appointed by the Writers Guild of America, West.

The eighteen (18) Employer Directors are to be appointed in the following manner:

- (a) Twelve (12) Directors to be appointed by the Alliance of Motion Picture and Television Producers.
- (b) Six (6) Directors to be appointed by American Broadcasting Company, CBS Broadcasting, Inc. and National Broadcasting Company, Inc.

Effective as of June 17, 2014, any alternate Director that was appointed prior to such date shall be deemed to be a principal Director and to have been appointed in such capacity by the organization that appointed them to serve as an alternate Director.

[Section 3. Acceptance of Directors.](#) The Directors agree to accept the Directorship and act in their capacity strictly in accordance with the provisions of this Plan.

Section 4. Term of Directors. Each Director (and each successor Director) shall continue to serve as such until his death, incapacity, resignation, or removal, as herein provided. Any Employer Director may be removed at will by the Employer party which shall have appointed him; and any Union Director be removed at will by the Union party which shall have appointed him.

[Section 5. Resignation.](#) A Director may resign and become and remain fully discharged from further duty or responsibility hereunder upon giving thirty (30) days' written notice to the remaining Directors and to the party which shall have appointed or selected such Director. Shorter notice than thirty days may be accepted by the remaining Directors and the respective parties aforesaid as sufficient. Such notice shall state a time not less than thirty days thereafter when the resignation shall take effect and upon such date, so designated, shall become effective unless a successor Director shall have been appointed at an earlier date, in which case such resignation shall take effect immediately upon the appointment and certification of such successor Director.

[Section 6. Certification.](#) In the event a Director is removed, and in any case in which a successor Director is appointed, the Director shall be notified in writing of such removal or the appointment of such successor, as the case may be, by an instrument in writing executed by a responsible officer of the party causing such removal or appointment and if a Director is from or appointed by an Employer as provided in Section 2 hereof, then such instrument of removal or of appointment shall be executed by a responsible officer of at least a majority of the parties making up the group entitled to cause such removal or make such appointment. No removal or appointment shall become effective until such notice, so evidenced, is received by the Directors. The filing or deposit of such notice of removal or appointment, addressed to the Directors hereunder at the office of the Directors, shall constitute sufficient notice to the Directors within the purview hereof.

[Section 7. Succession.](#) Any successor Director appointed by and in accordance with the foregoing provisions shall, upon his acceptance of such directorship in writing and filed with the Directors, become vested with all rights, powers, and duties of a Director hereunder with like effect as if originally named as a Director in this Plan.

ARTICLE X

POWERS, DUTIES AND OBLIGATIONS OF DIRECTORS

Section 1. Construction of Agreement. The Directors shall have the power, authority and full discretion to administer this Plan, to make factual determinations, and to construe and interpret the provisions and the terms used herein, and any determination, construction or interpretation adopted or decision made by the Directors (or any Committee as set forth in Article X, Section 8) shall be binding upon the Unions, the Employers, the Employees, the Participants, the Pensioners, and their Beneficiaries. The Directors may, subject to the provisions of this Plan, establish rules and regulations for the operation of this Plan and may revise such rules and regulations from time to time.

Section 2. General Powers. The Board of Directors, on behalf of the Unions, the Employers, the Employees, the Participants, the Pensioners, and their Beneficiaries, shall be the Fiduciary with respect to the control and management of the Plan except as otherwise provided herein and except to the extent that the Board of Directors has delegated Fiduciary duties in accordance with Section 2(m) of Article X, shall enforce the Plan in accordance with its terms, including, but not by way of limitation the following powers in addition to such other powers as are set forth herein or conferred by law:

(a) To provide for the payment of and pay all reasonable and necessary expenses of collecting contributions and administering the affairs of the Plan and Fund, including the payment of all expenses which may be incurred for or in connection with the establishment and maintenance of the Plan, the Trust, and the Fund, the payment for the employment of such administrative, legal, actuarial, investment and other expert assistance or service, the payment for the employment of such auditing, bookkeeping and clerical service or assistance, and the payment for the leasing or purchasing of such premises, material, supplies and equipment, as the Directors in their discretion find necessary or appropriate in the performance of their duties with due regard to an economical administration. For the purpose of paying all such expenses the Directors may require the Trustee to advance the necessary moneys from the Fund since the Fund is to bear the entire cost of administration; provided, however, that the Directors shall not require the Trustee to advance moneys for the payment of expenses not yet due and payable in an amount greater than reasonably required during the succeeding four (4) months of operation.

(b) To maintain a bank account or accounts in a selected bank or banks in the name of the Producer-Writers Guild of America Pension Plan for depositing the amounts received by virtue of subparagraph (a) and to withhold moneys from such account or accounts for the purpose of paying the expenses set forth in subparagraph (a). All withdrawals of money from such account shall be made only upon checks signed by such person or persons as may be authorized in writing by the Directors to sign such checks. The person or persons so authorized to sign checks or to handle such moneys shall each be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Directors. The cost of premiums on such bonds shall be paid out of the Fund.

(c) To negotiate and execute with a Trustee selected by the Directors one or more Trusts for the establishment of one or more Funds to effectuate this Plan, the provisions of such Trusts to be consistent with the provisions of this Plan, and to amend or modify such Trusts or change the Trustee, and to enter into any and all contracts and agreements for carrying out the terms of this Plan.

(d) To receive from the Employers in accordance with Article III, the Employers' checks in payment of contributions of the Employers and, after

reviewing and accepting such checks, to forward such checks to the Trustee for deposit in the Fund.

(e) To determine all questions relating to the eligibility of Employees to participate and their benefits hereunder.

(f) To develop procedures for the establishment of Credited Weeks, Screen Credited Weeks, Qualified Screen Credited Years and Qualified Years of Participants and for the filing of applications for retirement by Participants, and to compute and certify to the Trustee the amount of benefits payable to Participants, Pensioners and their Beneficiaries.

(g) To authorize the payment of benefits and disbursements by the Trustee from the Fund.

(h) To designate, by written notice to the Trustee, one or more Investment Managers as the Fiduciary with respect to the investment, control and management of Trust assets, such designation to be effective on the date specified in the notice but no earlier than receipt of the notice by the Trustee. Upon the effective date of such designation, the Trustee shall no longer be the Fiduciary with respect to the investment, management and control of Trust assets and shall exercise its powers in that respect subject to the direction of the Investment Manager or Managers. If an Investment Manager or Managers is thus designated, each named Investment Manager shall accept its responsibility in writing; affirm its qualifications as either (i) a registered investment adviser under the Investment Advisers Act of 1940, (ii) a bank, as defined in that Act, or (iii) an insurance company qualified to perform investment advisory services under the laws of more than one state; and acknowledge in writing that it is the Fiduciary with respect to investment, management and control of Trust assets. If an Investment Manager or Managers is designated pursuant to this paragraph, a copy of such affirmation and acceptance shall be furnished to the Trustee along with the written notice of designation.

(i) to maintain all the necessary records for the administration of the Plan other than those maintained by the Trustee and to receive, review and approve or disapprove the annual financial reports of the Trustee.

(j) To make periodic actuarial valuations of the Fund as set forth in Article IV and to approve the actuarial assumptions to be used therein.

(k) To collect, analyze and prepare statistical data with respect to the administration of the Plan and to make an annual report on the operation of the Plan.

(l) To prepare and distribute information explaining the Plan in such manner and to such persons as the Directors determine.

(m) To appoint, as an employee of this Plan, an administrator, as defined in Section 3(16)(A) of ERISA, and delegate to such administrator such powers and duties in connection with the administration of the Plan as the Directors may from time to time prescribe.

(n) To establish claims procedures consistent with regulations of the Secretary of Labor for presentation of claims by Participants and Beneficiaries for Plan benefits, consideration of such claims, review of claim denials and issuance of decisions on review.

(o) Generally to do all such acts, execute all such instruments, take all such proceedings and exercise all such rights and privileges as are necessary in the administration of this Plan.

Notwithstanding the foregoing, the Board of Directors shall have no responsibility or authority with regard to the investment, control or management of Trust assets (other than as specified in paragraphs (e), (f) and (g) above) and the Board of Directors shall not be the Fiduciary with respect to the investment, control or management of Trust assets for purposes of ERISA; such responsibility and authority shall rest entirely with the Trustee or the Investment Manager or Managers appointed pursuant to paragraph (h) above, which Trustee or Investment Manager shall be the Fiduciary with regard to such matters for purposes of ERISA.

It is the intent of all Fiduciaries under the Plan and Trust that each Fiduciary shall be solely responsible for its own acts or omissions. Except to the extent imposed by ERISA or the Code, no Fiduciary shall have the duty to question whether any other Fiduciary is fulfilling any or all of the responsibilities imposed upon such other Fiduciary by ERISA or by any Regulations or Rulings issued thereunder. No Fiduciary shall have any liability for a breach of fiduciary responsibility of another Fiduciary with respect to the Plan or Trust unless he knowingly participates in such breach, knowingly undertakes to conceal such breach, has actual knowledge of such breach and fails to take reasonable remedial action to remedy said breach or, through his negligence in performing his own specific fiduciary responsibilities, has enabled such other Fiduciary to commit a breach of the latter's fiduciary responsibilities.

Section 3. [Information.](#) To enable the Directors to perform their functions, the Employers, Unions, Employees, Participants, Pensioners and Beneficiaries shall furnish the Directors with all such information as may be required by them for the purpose of establishing, maintaining and administering this Plan. The Directors shall advise the Trustee of such of the foregoing facts as may be pertinent to the Trustee's administration of the Trust.

[Section 4. Compensation.](#) The Directors shall not receive compensation for the performance of their duties, but shall be reimbursed for all reasonable expenses incurred in the performance of their duties, including, in the discretion of the Directors, traveling expense to attend Directors' meetings.

Section 5. Insurance. The Directors shall purchase Errors and Omissions Insurance for the purpose of obtaining indemnity against liability of any kind arising out of acts or omissions of such Directors, including legal fees and other expenses of litigation which the Directors or any of them may incur; provided, however, that such Errors and Omissions Insurance shall not protect any Director from liability arising out of his own willful misconduct, bad faith or gross negligence; and provided further, however, that such Errors and Omissions Insurance shall permit recourse by the insurer against a Director or Directors in the case of a breach of fiduciary obligation by such Director or Directors. The Directors are authorized to cause the Trustee to pay the premiums for such Errors and Omissions Insurance from the assets of the Trust. Notwithstanding the previous two sentences, the Directors in their individual capacity are authorized, for the appropriate additional payment which is not paid from the assets of the Trust, to obtain a nonrecourse endorsement on such Errors and Omissions Insurance.

Notwithstanding anything otherwise contained in this agreement, with respect to any matter which calls for notice to the Directors hereunder, the Directors shall have no obligation with regard to any action or non-action as to such matter until and unless such notice is received by them.

The Directors shall be fully protected in acting upon any instrument, certificate, or paper believed by them to be genuine and to be signed or presented by the proper person or persons, and shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as conclusive evidence of the truth and the accuracy of the statements therein contained.

The Directors may from time to time consult with the Plan's legal counsel and shall be fully protected in acting upon the advice of such counsel.

[Section 6. Books of Account.](#) The Directors shall keep true and accurate books of account and records of all their transactions, which shall be open to the inspection of each of the Directors at all times and which shall be audited annually or oftener by a certified public accountant selected by the Directors. Such audits shall be available at all times for inspection by the Unions and the Employers at the principal office of the Plan, and a statement of the results of such audit shall be available at such office to all interested parties.

Section 7. Execution of Documents. The Directors may authorize the chairman and secretary or any joint group equally composed of Employer and Union Directors to jointly execute on behalf of the Directors any certificate, notice or other instrument and all persons, partnerships, corporations or associations may rely thereupon that such certificate, notice or instrument has been duly authorized and is binding on the Plan and the Directors.

[Section 8. Committees.](#) The Directors may establish any committees which in their discretion are desirable for the administration of this Plan. Except as provided otherwise by the Directors, each such committee shall be equally composed of Employer and Union Directors and shall be controlled where applicable by procedures set forth in Article XI. Each such committee shall perform such functions as are delegated to it by the Directors. With respect to such functions delegated to such Committee, Article X, Section 1 shall apply as if the Committee were the Directors.

ARTICLE XI

MEETINGS AND DECISIONS OF DIRECTORS

Section 1. Officers. The Directors shall meet as promptly as possible after the execution of this Plan and elect a chairman, a vice-chairman, a secretary and a vice-secretary from among the Directors. The chairman and vice-chairman shall be selected from among the Employer Directors, and the secretary and vice-secretary shall be selected from among the Union Directors in the odd-numbered years. In even-numbered years the chairman and vice-chairman shall be selected from among the Union Directors and the secretary and vice-secretary shall be selected from among the Employer Directors. The term of such officers shall commence on the January 1st next following their election and continue to the next succeeding December 31st or until his or their successors have been elected, provided that the term of the initial group of officers hereunder shall commence immediately upon election, and their term of office shall be for the balance of the calendar year or until his or their successors have been elected.

Section 2. Meetings of Directors. The Directors shall meet annually for the purpose of electing officers. All meetings of the Directors shall be held at such place or places, within the County of Los Angeles, and at such hours as may be established by resolution of the Directors. Regular or periodic meetings may be held at such time or times as may be established by resolution of the Directors. Special meetings at other than such established times may be held at other time or times. A special meeting may be called at any time by the chairman or secretary upon five (5) days' written notice to the Directors and may be held at any time without such notice if all Directors consent thereto in writing, which consent may be given either before, at, or after the time of such meeting. At least five days' written notice to such Directors shall be given by the secretary of each annual, regular, or special meeting of Directors, which notice shall specify the hour and place of such meeting and shall state the nature of any business which is to be considered at such meeting. No business other than that stated in the notice shall be acted upon by the Directors at any meeting, whether annual, regular, or special.

Section 3. Action by the Directors Without a Meeting. Action by the Directors may also be taken by them without a meeting; provided that such action is evidenced by an instrument in writing to which all of the Directors shall consent by unanimous written concurrence.

Section 4. Quorum. In all meetings of the Directors, ten (10) Directors shall constitute a quorum for the transaction of business providing there are at least five (5) Employer Directors and five (5) Union Directors present and acting at such meeting. In the absence of a quorum at a meeting the Directors shall have no power to transact any business but must adjourn. If there be no quorum through the absence of the minimum required number of either Employer Directors or of Union Directors, but the required minimum number of one such group is present, then the group so present may require any proposal or proposals properly on the agenda, in accordance with the provisions of Section 2 of this Article, to be specifically placed upon the agenda for the next meeting of the Directors and be specifically included in the notice calling such next meeting. If a quorum shall not be present at such next meeting through the absence of the minimum required number of the Directors from the same group which caused the failure of a quorum at the first meeting, and if there be no action properly had upon the proposal or proposals so noticed for two consecutive meetings, including the first meeting, and such action is not had because of the continued absence of a quorum as aforesaid, then upon adjournment of the second of such meetings, as in this Section provided, the vote of the absent group of Directors shall be deemed cast automatically in opposition to the vote of the group which has been present at such meetings, so as to cause, thereby, a deadlock vote between the groups which shall be determined in accordance with the provisions of Article XII thereof.

Section 5. Vote of Directors.

(a) In the absence of a request for a unit vote made by any Director prior to the taking of a vote on any matter, all questions at all meetings shall be determined by a majority vote of the Directors present at the meeting, provided that a quorum for the transaction of business is present as required by Section 4 of this Article. This subparagraph shall not be applicable to a proposed change or amendment pursuant to Section 1 of Article VI in which cases the Directors shall cast individual votes.

(b) In the event that, prior to the taking of a vote on any question (other than a Plan amendment), any Director who requests that the question be decided by a unit vote, the following procedure shall apply:

(i) The Union Directors collectively shall have one (1) vote upon all questions at all meeting. The Employer Directors collectively shall have one (1) vote on all questions at all meetings.

(ii) The vote of the Employer Directors shall be determined by a majority of the Employer Directors present, provided that at least one Director appointed by the Alliance and at least one Director appointed by the Network Companies vote with such majority, and the vote of the Union Directors shall be determined by a majority of the Union Directors present. In the event that either the Employer Directors present or the Union Directors present cannot determine their respective collective vote among themselves by such majority decision, then the matter at issue shall remain in status quo until the deadlocked group of Directors can cast the single, collective vote of that group as above contemplated; provided, however, if such group of Directors does not resolve such deadlock among themselves and cast their collective vote prior to the next meeting of Directors, the question or matter shall again be presented at such next meeting. If at such next meeting the particular group of Directors be still deadlocked and remain so until such meeting be adjourned, then immediately upon the adjournment the vote of such deadlocked group shall be deemed automatically cast in opposition to the vote of the group which has not been deadlocked so as to cause thereby a deadlock vote between the groups which shall be determined in accordance with the provisions of Article XII hereof.

(c) In the event any matter presented for decision and voted on in accordance with the procedure set forth in subparagraph (a) of this Section cannot be decided by the Directors as a whole because of a tie vote, the matter shall be submitted for a unit vote in accordance with subparagraph (b) of this Section. In the event that any matter presented for decision by a unit vote under subsection (b) of this Section cannot be decided by the Directors as a whole because of a tie vote between Employer Directors and Union Directors, the matter shall remain in

status quo pending the vote of the impartial umpire as provided in Article XII hereof.

Section 6. Presence of Officers at Meetings. In the absence or disability of the chairman, the vice-chairman shall act as chairman. In the absence or disability of the secretary, the vice-secretary shall act as secretary. In the case of the absence of both the chairman and the vice-chairman, or in the absence of both the secretary and the vice-secretary, or in the absence of all such officers, pro-tem appointments to such respective offices shall be made by the Directors present.

[Section 7. Minutes of Meetings.](#) The Directors shall keep minutes of all meetings, but such minutes need not be verbatim. The keeping of such minutes shall be the responsibility of the secretary. A copy of the minutes of each meeting shall be prepared and sent by the secretary to each Director whether or not such Directors were actually present at the meeting, which copies of such minutes shall be so sent to each Director as soon as practicable after the adjournment of such meeting, to the end that each Director shall have been enabled to examine such minutes prior to the time of the next meeting.

ARTICLE XII

ACTION IN THE EVENT OF DEADLOCK

Section 1. Application of This Article. In the event the Directors cannot act with respect to any question or resolution, other than one relating to a proposed change or amendment pursuant to Article VI, presented to the Directors for decision because of a tie vote between the Employer Directors and the Union Directors, then an impartial umpire to cast the deciding vote shall, if possible, be chosen forthwith by the Directors. If such Directors cannot at such time choose an impartial umpire, then the chairman and the secretary shall attempt to select such impartial umpire, and if such chairman and secretary cannot agree on an impartial umpire within seventy-two (72) hours after the adjournment of the meeting at which the tie vote occurred, then either group of Directors or the Employers or the Unions may petition the District Court of the United States, of the Southern District of California, Central Division, for the appointment of such an impartial umpire.

[Section 2. Casting a Vote.](#) Upon the impartial umpire being so chosen or appointed, a meeting of the Directors shall be held as soon as practicable, which shall be attended by such umpire, and he shall at such time hear any evidence or arguments presented by either group of Directors upon the question or resolution upon which such tie vote has occurred, and such umpire may, if he desires, make any inquiries from the Directors with respect to any information deemed by him to be competent, relevant, or material to the question, and if such information is not then available, it shall be furnished to such umpire, by the chairman and the secretary jointly, as soon as practicable. Such impartial umpire shall then as soon as practicable, and, in any case, within fourteen (14) days after the meeting at which such umpire shall have been present and heard the evidence and arguments, by written instrument cast his vote for or against the question or resolution upon which the tie has occurred. Such umpire may, but need not, specify his reasons for casting such vote. A copy of such written vote of the umpire shall be delivered by him to the chairman and to the secretary of the Directors.

ARTICLE XIII

PARTIES TO PLAN

Section 1. Original Parties. This Plan was executed by the original parties hereto by the execution and delivery to the Directors of a written instrument, in duplicate. The Directors signified their acceptances of such execution by signing and returning one copy of said document.

[Section 2. Written Instruments.](#) After obtaining the consent and approval of the Directors, any Employer which is not an original party hereto may adopt and become a party to this Plan by executing and delivering a written instrument substantially in the form approved by the Directors from time to time, wherein it agrees to participate in the Fund pursuant to the terms of this Plan. Such instrument may by reference include the terms of any then existing Collective Bargaining Agreement. The execution and delivery of such written instrument by such Employer shall constitute its designation of the Alliance to act for it as Agent under each of the terms and conditions of this Plan, with the exception of Article VI, Section 2 of Article VIII, and Section 3 of Article XIII, provided, however, that this provision does not apply to American Broadcasting Company, CBS Broadcasting, Inc., and National Broadcasting Company, Inc.

[Section 3. Expenses of Umpire.](#) The cost and expense incidental to any appointment of an umpire, and the holding of proceedings before him, including the fee, if any, for such umpire, shall be a proper charge against the Fund, and the Directors are authorized to direct payment of such charges.

[Section 4. Termination of Individual Employers.](#) An Employer shall cease to be an Employer within the meaning of this Plan when it is no longer obligated to make contributions to the Fund.

ARTICLE XIV MISCELLANEOUS PROVISIONS

Section 1. Employee Actions.

(a) Employees, Participants, Pensioners and their Beneficiaries may, directly or through representatives selected by them, or any of them, by action against the Trustee and Directors, enforce this Plan.

(b) The decision of the Directors (or any Committee of Directors with authority to decide an appeal) concerning an appeal shall be final and binding on all affected parties. No legal or equitable action for benefits under the Plan, to enforce rights under the Plan, or to clarify rights to future benefits under the Plan may be brought unless and until an individual has followed the claims and appeal procedures of the Plan and the benefits requested have been denied in whole or in part, or there is any other adverse benefit determination. In addition, no legal or equitable action for benefits under the Plan, to enforce rights under the Plan, to clarify rights to future benefits under the Plan, or against the Plan administrator or any other Fiduciary may be brought more than two years following the earlier of: (i) the date that the applicable statute of limitations period would commence under applicable law, (ii) the date upon which the individual knew or should have known that he or she did not receive an amount due under the Plan, or (iii) the date on which the individual fully exhausted the Plan's administrative remedies.

Section 2. Place of Business. The place of business of this Plan and the Fund shall be Los Angeles County, State of California; any notification or written communication to the chairman or secretary of the Directors or to the Directors as a body shall be deemed properly addressed if addressed to the office of the Plan.

Section 3. Situs. This Plan has been executed in the City of Los Angeles, State of California, and such place shall be deemed the situs of the Plan and Fund created hereunder. All questions pertaining to validity, construction and administration shall be determined in accordance with the laws of such State.

Section 4. Construction of Terms. Wherever any words are used in this Plan in the masculine gender they shall be construed as though they were also used in the feminine or neuter gender in all situations where they would so apply, and wherever any words are used in this Plan in the singular form they shall be construed as though they were also used in the plural form in all situations where they would so apply, and wherever any words are used in the Plan in the plural form they shall be construed as though they were also used in the singular form in all situations where they would so apply.

[Section 5. Notification to Directors.](#) The address of each of the Directors shall be that provided to the Plan. Any change of address shall be effected by written notice to the Directors.

[Section 6. Severability.](#) Should any provision in this Plan or rules and regulations adopted hereunder or in any Collective Bargaining Agreement be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect the other provisions herein and therein contained unless such illegality shall make impossible or impractical the functioning of the Plan. In the event the functioning of the Plan becomes impossible or impractical for such reason, all the then parties, including the Directors, shall endeavor to devise and adopt an amendment which will permit, if possible, the functioning of the Plan as nearly as possible in accordance with the true spirit and intent thereof.

Section 7. Validity of Action. No action determined by the vote of the Directors, directly or through the vote of an umpire as herein contemplated, shall be valid or effective which shall interpret or apply any provisions of this Plan in any manner or to any extent so as to be contrary to any applicable law or governmental rule or regulation or which would exceed the powers given to the Directors as set forth hereunder, or change or enlarge the express purposes hereof.

[Section 8. Headings No Part of Agreements.](#) Headings and subheadings in this Plan are inserted for convenience of reference only and are not to be considered in the construction of the provisions hereof.

[Section 9. Merger or Consolidation.](#) Following the issuance of regulations or other determinations by the Pension Benefit Guaranty Corporation relating to mergers, consolidations and transfers of assets and liabilities of qualified trusts, this Plan and Trust shall not be merged or consolidated with, nor shall its assets or liabilities be transferred to, any other plan except as permitted by and pursuant to such regulations or determinations of the Pension Benefit Guaranty Corporation.

ARTICLE XV

PUERTO RICO SUPPLEMENT

Pertaining to Puerto Rico Employees of any Employer as defined in Article I of the Plan.

Section 1. Introduction. All terms and provisions of the Plan shall apply to the participation in the Plan by Puerto Rico Employees, except that where the terms and provisions of the Plan and this Puerto Rico Supplement conflict, the terms of the Puerto Rico Supplement shall govern the participation in the Plan of Puerto Rico Employees.

[Section 2. Applicability of this Article.](#) This Article XV amends the provisions of the Plan only to the extent that it is applicable to a Puerto Rico Employee. In no case shall any provision of this Article XV cause the reduction or elimination of any Employee's accrued benefit (including optional forms of benefit and the manner and timing thereof) in violation of Code Section 411(d)(6) or ERISA Section 204(g).

Section 3. Additional Definitions of Terms.

- (a) The term “Puerto Rico Code” means the Puerto Rico Internal Revenue Code of 2011, as amended, or any successor statute enacted in its place.
- (b) The term “Direct Rollover Distribution” means a distribution which constitutes an eligible rollover distribution as defined in Puerto Rico Code Section 1081.01(b)(2)(A) and which is rolled over to an eligible retirement plan in accordance with Section 4(b) of this Article below, as amended herein.
- (c) The term “Highly Compensated Puerto Rico Employee” means any Puerto Rico Employee who (1) is an officer of an Employer; (2) owns more than five percent (5%) of the stock entitled to vote or of the total value of all classes of stock of an Employer; (3) owns more than five percent (5%) of the capital or of the interest in the profits of an Employer; or (4) had compensation from an Employer for the preceding taxable year in excess of the applicable limits determined for such taxable year under Code Section 414(q)(1)(B), as amended from time to time or as adjusted by the Internal Revenue Service. To determine whether a Puerto Rico Employee owns more than five percent (5%) of the stock, capital or interest in the profits of an Employer, the provisions under 1081.01(a)(14)(A) of the Puerto Rico Code shall apply. This definition shall be interpreted consistently with Section 1081.01(d)(3)(e)(iii) of the Puerto Rico Code and any optional rules permitted by Puerto Rico law in identifying Highly Compensated Puerto Rico Employees shall be incorporated into this definition.
- (d) The term “Plan” means the Producer-Writers Guild of America Pension Plan, as amended from time to time.
- (e) The term “Puerto Rico Employee” means an Employee who is a bona fide resident of Puerto Rico for purposes of Code Section 937 and whose compensation is included in gross income for purposes of Section 1031.01 of the Puerto Rico Code.

Section 4. [Effect of this Article.](#)

The following are amendments to the Plan which apply only to Puerto Rico Employees, as follows:

- (a) The following new Section 17(e) is added to Article IV of the Plan:

“(e) Effective for Plan Years beginning on or after January 1, 2012, for Puerto Rico Employees, the compensation taken into account in any Plan Year shall not exceed the lesser of (i) the compensation limit provided in Section 17(a) above, or (ii) the compensation limit under Section 1081.01(a)(12) of the Puerto Rico Code.”

- (b) The following new Section 11(e) is added to Article I of the Plan:

“(e) Effective for Plan Years beginning on or after January 1, 2012, for purposes of determining the Plan’s qualified status under Section 1081.01(a) of the Puerto Rico Code, the term “Employer” shall include all corporations, partnerships and other persons that pursuant to Section 1081.01(a)(14)(A) are deemed to be the same employer.”

- (c) The following new Section 19(c) is added to Article IV of the Plan:

“(c) Direct Rollover Distributions For Puerto Rico Employees

- (1) The following provisions shall apply to distributions from the Plan:

(i) If a Puerto Rico Employee or a Beneficiary of a Puerto Rico Employee (referred to collectively as the “distributee”) is entitled to a distribution under the Plan that constitutes an “eligible rollover distribution” as defined below, the distribution shall be eligible for direct rollover.

(ii) At the written request of such distributee, and upon receipt of the written direction of the Directors or their delegate, the Trustee shall make a Direct Rollover Distribution of the amount requested by such distributee in accordance with Section 1081.01(b)(2)(A) of the Puerto Rico Code, to an eligible retirement plan (as defined below).

(iii) For purposes of this Section 19(c), an “eligible rollover distribution” is a single lump sum

payment, as defined in Section 1081.01(b)(1) of the Puerto Rico Code.

(iv) For purposes of this Section 19(c), an “eligible retirement plan” is an individual retirement account described in Section 1081.02(a) of the Puerto Rico Code, an individual retirement annuity described in Section 1081.02(b) of the Puerto Rico Code, or a qualified trust described in Section 1081.01(a) of the Puerto Rico Code that accepts direct rollovers.

(2) All Direct Rollover Distributions shall be made in accordance with the following:

(i) A Direct Rollover Distribution may be divided and made only between two eligible retirement plans. A Direct Rollover Distribution may not be divided among more than two eligible retirement plans.

(ii) Direct Rollover Distributions shall be made in cash to the trustee of the eligible retirement plan, in accordance with procedures established by the Directors or their delegate to make direct rollovers under Section 1081.01(b)(2)(A) of the Puerto Rico Code.

(iii) Direct Rollover Distribution shall not be made unless the distributee furnishes the Directors or their delegate with such information as the Directors or their delegate shall require and deems to be sufficient.

(iv) Direct Rollover Distributions shall be treated as all other distributions under the Plan. They shall not be treated as a direct trustee-to-trustee transfer of Plan assets and liabilities.”

(d) The following new Section 14(m) is added to Article IV of the Plan:

“(m) Effective for Plan Years commencing on or after January 1, 2012, the total annual benefit payable to any Puerto Rico Employee under this Plan and all other qualified defined benefit plans required to be aggregated with this Plan shall not exceed the lesser of (i) the maximum annual retirement benefit provided in

Section 14(b)(1) above, or (ii) limitations on such benefits provided under Section 1081.01(a)(11) of the Puerto Rico Code.

IN WITNESS WHEREOF, the parties hereto have caused this Plan Amendment to be duly executed effective _____, 2014.

By: _____
Jim Hedges
Chief Executive Officer