

**FIRST AMENDMENT TO THE
IRON WORKERS OF WESTERN PENNSYLVANIA
PROFIT SHARING PLAN
(As Amended and Restated effective January 1, 2015)**

This First Amendment to the Iron Workers of Western Pennsylvania Profit Sharing Plan, as amended and restated effective January 1, 2015, (the “**Plan**”) is made by the Board of Trustees of the Iron Workers of Western Pennsylvania Profit Sharing Fund (the “**Trustees**”).

WITNESSETH:

WHEREAS, the Trustees previously adopted and presently maintain the Plan as amended and restated on January 1, 2015;

WHEREAS, the Trustees wish to clarify when monthly benefit may be suspended for work performed prior to age 65; and

WHEREAS, under Section 8.1 of the Plan, the Trustees reserve the right to amend the Plan from time to time in any respect by action of the Trustees.

NOW, THEREFORE, effective June 1, 2016, the Trustees hereby amend the Plan as follows:

1. Section 6.18 is hereby deleted in its entirety and replaced with the following section 6.18:

6.18 Suspension of Periodic Benefits Before Normal Retirement Age

- (a) In the event that a Participant who has retired or left Covered Employment is employed in Disqualifying Employment (as defined in subsection (b) or (c) below) after his/her Annuity Starting Date and before his/her attainment of Normal Retirement Age, all periodic benefit payments, except those being provided through an individual annuity purchased from a life insurance company, shall be suspended as of the month in which the Participant commences Disqualifying Employment. Benefit payments suspended under this paragraph shall resume commencing with the month following the later of the month in which the Participant's most recent period of Disqualifying Employment terminates or the month in which the Participant provides written notice to the Trustees of such fact. Notwithstanding the foregoing, no benefits shall be suspended as the result of a Participant's Disqualifying Employment after the Participant's attainment of Normal Retirement Age.

- (b) Before attaining age sixty (60), “Disqualifying Employment” for purposes of subsection (a) shall mean employment as an employee, self-employed individual, partner or employer representative in the Construction Industry. Employment in the Construction Industry shall be deemed to include, but shall not be limited to employment:
 - (1) as an ironworker;
 - (2) as any other construction worker;
 - (3) as a non-construction worker in the building and/or construction industry, whether residential, commercial or industrial; or
 - (4) in other industries where employees are covered by the Plan.
- (c) After attaining age sixty (60), “Disqualifying Employment” for purposes of subsection (a) shall mean:
 - (1) during the six-month period following his Retirement, Covered Employment, any employment as an ironworker (of the type described in the collective bargaining agreement for which contributions would be due to the Plan), or any employment with the Employer the Participant was working for at his Retirement or an employer required to be aggregated with that Employer under Code Section 414(b), (c), (m) or (o); and
 - (2) after the six-month period following his Retirement, more than fifty (50) hours of employment in a month in Covered Employment and/or as an ironworker (of the type described in the collective bargaining agreement for which contributions would be due to the Plan), excluding any non-work time compensated under Worker’s Compensation or other temporary disability benefits laws.
- (d) For purposes of subsection (c) above, if during the six-month period following his Retirement, the Participant is employed in Covered Employment, any employment as an ironworker (of the type described in the collective bargaining agreement for which contributions would be due to the Plan), or any employment with the Employer he was working for at his Retirement or an employer required to be aggregated with that Employer under Code Section 414(b), (c), (m) or (o), the determination of whether the Participant has been retired for a six-month period following his Retirement shall be determined from the date of his subsequent Retirement from said employment.
- (e) In applying subsection (c) above, if after the six-month period following his Retirement, the Participant is employed for more than fifty (50) hours in a month in Covered Employment and/or as an ironworker (of the type described in the collective bargaining agreement for which

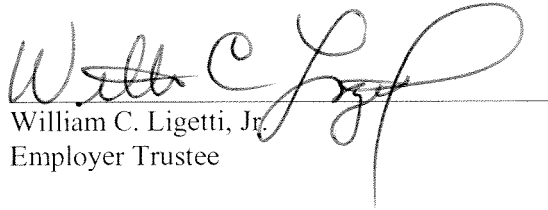
contributions would be due to the Plan), the Participant shall continue to be treated as having been retired for a six-month period following his Retirement.

- (f) A Participant shall be required to give the Plan Office written notice of any employment which is or may be Disqualifying Employment within fifteen (15) days of the Participant's commencement of such employment. Upon termination of a Participant's Disqualifying Employment, the Participant shall notify the Plan Office in writing of the termination of Disqualifying Employment. The Participant's benefit payments shall not resume until such written notice of termination of Disqualifying Employment is filed with the Plan Office.
- (g) Upon request made from time to time, a Participant shall provide the Plan Office with access to reasonable information for the purpose of verifying the Participant's employment status in Disqualifying Employment.
- (h) If the Participant's Disqualifying Employment before attaining age sixty (60) was not Covered Employment, the Participant's monthly benefits shall be suspended and permanently withheld for an additional period of six (6) consecutive months commencing with the month following the month in which termination of Disqualifying Employment occurs.
- (i) If a Participant failed to notify the Plan Office of the commencement of Disqualifying Employment as required by subsection (f) above, the Participant's monthly benefits shall be suspended and permanently withheld for a period of twelve (12) consecutive months in addition to any other period(s) of suspension imposed by the Plan.
- (j) In the case of any Participant who is discovered to be employed in employment that could be Disqualifying Employment but who has not complied with the notice and verification provisions imposed by subsections (f) and (g) above, the Trustees shall presume that the Participant was engaged in Disqualifying Employment during any relevant month for at least fifty (50) hours in such month, unless the Participant demonstrates otherwise to the satisfaction of the Trustees. If such Participant is or was employed in such employment for any number of hours with a contractor at a building or construction site, the Trustees shall presume that the Participant was engaged in Disqualifying Employment during any relevant month for so long as the contractor has been and remains actively engaged at that building or construction site, unless the Participant demonstrates otherwise to the satisfaction of the Trustees. Such presumptions shall continue in effect for any subsequent month until written notice of termination of Disqualifying Employment is filed with the Plan Office as described in subsection (f) above.

- (k) The Trustees may, for good cause shown, waive the period(s) of suspension described in subsections (h) and (i) above.
- (l) Notwithstanding any other provision of this section 6.18 to the contrary, no period of suspension required by the provisions of this section 6.18 shall extend beyond the date upon which the Participant attains Normal Retirement Age.
- (m) Notwithstanding any contrary provisions, employment as a part-time instructor by the Iron Workers Joint Apprenticeship and Journeyman Retraining Committee of Western Pennsylvania ("JAC") shall be treated as follows:
 - (1) Such employment shall not be considered to be Disqualifying Employment within the meaning of subsections (b) and (c) above, provided that (i) the Participant is employed by JAC as a part-time instructor as determined in accordance with JAC policies, (ii) the Participant is not routinely employed by JAC for more than twenty (20) hours per week in any case, and (iii) contributions are not made to the Plan on the Participant's behalf for such employment ("Part-Time JAC Employment").
 - (B) Part-Time JAC Employment shall not be considered to be Covered Employment, employment as an ironworker, or employment with an Employer or related employer under subsection (c) above, and therefore, shall not be taken into account in determining whether the Participant has been retired for a six-month period following his retirement for purposes of subsection (c) above.
- (n) Resumed benefit payments shall be adjusted to reflect Individual Account increases and/or shorter payment schedules. Except with respect to an individual annuity purchased from an insurance company, the Participant shall be provided with a new election of the form of distribution for the resumed benefit payments.
- (o) Periodic benefits being provided under an individual annuity purchased from an insurance company shall be suspended and resumed in accordance with the terms of such annuity contract governing reemployment and suspension of benefits, if any.

2. In all other respects, the provisions of the Plan are hereby ratified and confirmed, and they shall continue in full force and effect. In order to maintain the terms of the Plan in a single document, this Amendment may be incorporated into the most recent restatement of the Plan and the Table of Contents and any section numbers and section references or cross-references may be corrected and/or updated at any time.

IN WITNESS WHEREOF, the following Employer and Union Trustees have affixed their signatures this 10th day of June, 2016.


William C. Ligetti, Jr.
Employer Trustee


Gregory A. Christy
Union Trustee