

**INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS
UNION LOCAL NO. 540
401(k) WAGE REDUCTION RETIREMENT PLAN
SUMMARY PLAN DESCRIPTION**



Effective: July 1, 2005



**INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS UNION LOCAL 540
401(k) WAGE REDUCTION RETIREMENT PLAN**

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INTRODUCTION TO YOUR PLAN

The International Brotherhood of Electrical Workers Union Local No. 540 wishes to recognize the efforts its members have made to its success and reward them by adopting a Deferred Compensation Retirement Program, known as the International Brotherhood of Electrical Workers Union Local No. 540 401(k) Wage Reduction Retirement Plan. This Plan will be for the exclusive benefit of the eligible members and their beneficiaries.

Your Plan is a "deferred compensation plan." It is also called a "401(k) plan." Under this type of plan, you may choose to reduce your compensation and have these amounts contributed to the Plan on your behalf.

The purpose of this Plan is to reward eligible members for long and loyal service by providing them with a retirement benefit. Between now and your retirement, your Employer intends to make contributions of the wages deferred by you for you and other eligible members. When you retire, you will be eligible to receive the value of the amounts which have accumulated in your account.

Regardless of your age, if you decide to change jobs, quit, or retire, your rights to benefits under the Plan could be affected. You should contact the Administrative Manager of the Plan about your situation before you reach a final decision. The Administrative Manager will provide you with information about your rights under the Plan so that you can make an informed decision.

Please read this Summary Plan Description carefully. If you do not understand any part of it, please contact the Administrative Manager of the Plan. The Administrative Manager will provide you with a further explanation. This Summary Plan Description has been prepared for your benefit, and the Trustees want you to understand the Plan and your rights.

The Internal Revenue Service has issued a "determination letter" to the Trustees approving this Plan as a "qualified" retirement plan. This Summary Plan Description is a brief description of

your Plan and your rights, obligations, and benefits under that Plan. This Summary Plan Description is not meant to interpret, extend, or change the provisions of your Plan in any way. The provisions of your Plan may only be determined accurately by reading the actual Plan Document.

A copy of your Plan is on file at the office of the Administrative Manager or at your Union office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding either your Plan or this Summary Plan Description, you should ask your Plan Administrative Manager. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan will govern.

**QUESTIONS AND ANSWERS ABOUT THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
UNION LOCAL NO. 540
401(k) WAGE REDUCTION RETIREMENT PLAN**

To acquaint you with the Plan, the following questions and answers summarize the major provisions of the Plan. If you find that not every question concerning the Plan is answered, the Plan Document and related Trust Agreement are available for your examination at the office of the Administrative Manager and/or Union. In the event of any conflict or discrepancy between the Plan Document and this Summary, the actual text of the Plan (or its related Trust Agreement) govern all matters.

1. What is the purpose of the Plan?

The purpose of the Plan is to provide a systematic and advantageous method of savings and investment for your retirement.

2. When did the Plan go into effect?

The provisions of your Plan became effective on September 27, 1989. The Plan was subsequently amended thereafter and restated effective January 1, 1995 and January 1, 2002.

3. Who is eligible to participate?

If you are a Journeyman Wireman, Intermediate Journeyman, Apprentice Wireman, Journeyman Technician, Journeyman Installer Technician, Cable Puller, Apprentice Installer Technician, any Inside Residential or Teledata classification, Residential Wireman or Trainee who was employed by an Employer on the effective date of this Plan, you are immediately eligible to participate in this Plan.

The Administrative Manager shall determine whether you are eligible for participation in the Plan based upon information furnished by the Union.

4. How do I become a participant?

Once you have satisfied your Plan's eligibility requirements, your next step will be to actually become a member or a "Participant" in the Plan.

Once you become eligible to participate in the Plan, the Union will advise you of your eligibility to participate in the Plan upon becoming employed by an Employer. As part of such notification, the Union shall provide you with an enrollment form, Beneficiary form and Compensation Deferral Agreement, if applicable. You must indicate on these forms your intention to participate in the Plan.

You will become a Participant on the specified day of the Plan Year that you elect to participate in the Plan. This day is called the Effective Date of Participation.

5. How is the Plan administered?

The Plan is administered by a Board of Trustees (the "Board") which consists of eight (8) members, four (4) of whom are appointed by the National Electrical Contractors Association, Canton Division, and four (4) of whom are appointed by the Union. The Board will assume the major responsibilities for the day-to-day operation and interpretation of the Plan and will be responsible for the reporting and disclosure requirements of law. The Board has the authority to delegate some of its duties for the day-to-day administration and in this regard, has appointed an Administrative Manager to represent it in certain situations. The Board, however, is the "Plan Administrator" as that term is defined under the relevant Employee Retirement Income Security Act of 1974, as amended (ERISA). The assets of the Plan are held, administered, and invested by the Custodian Investment Administrator (see Question # 12), at the direction of the Trustees and Plan Participants. The Custodian Investment Administrator of the Plan is FirstMerit Bank, NA.

6. What is a Plan Year?

Your Plan's records are maintained on a twelve (12) month period of time. This is known as the Plan Year. The Plan Year is the calendar year. In other words, the Plan Year begins January 1 and ends December 31.

7. Am I allowed to make contributions?

Yes. As a Participant, you can enter into a Compensation Deferral Agreement (by filing a form which will be provided to you by your Union or Employer) which allows you to reduce your pay in whole percentages of 1% to 15% of your total annual compensation, up to a maximum of \$14,000.00 in the calendar year of 2005. (This dollar amount will be adjusted for cost-of-living increases effective January 1 of each calendar year thereafter as determined by the Internal Revenue Service). The amount withheld from your pay pursuant to a Compensation Deferral Agreement will be deposited by your Employer with the Plan's Custodian Investment Administrator effective no later than thirty (30) days after delivery of the Compensation Deferral Agreement to the Employer.

In addition, commencing January 1, 2004, Participants who attain age fifty (50) during a Plan Year may contribute an additional deferral of compensation up to Three Thousand Dollars (\$3,000.00) in the Plan Year of 2004, Four Thousand Dollars (\$4,000.00) in the Plan Year of 2005 and Five Thousand Dollars (\$5,000.00) in the Plan Year of 2006. After the Plan Year of 2006, this annual limit will be adjusted for cost-of-living on the same basis as that used to make annual cost-of-living adjustments under Code Section 415. If a Participant wishes to elect to make these additional contributions, he/she should consult with the Fund Office.

You may stop making contributions to the Plan, resume making contributions, or change the amount that is withheld from your pay and deposited with the Trustee by making a revised

compensation deferral election on a form that will be provided to you by the Union or Employer upon your request. You may adjust the percentage of contributions withheld from your pay only once per year and this notice must be in writing to the Employer at least thirty (30) days prior to the beginning of the payroll period beginning on or immediately after January 1st of that year.

If you elect to make an Elective Contribution pursuant to a Compensation Deferral Agreement, you may terminate such Agreement and discontinue having the Employer make such contributions by delivering written notice to your Employer at least thirty (30) days prior to the beginning of the payroll period as of which such discontinuance is to become effective. Discontinuance of contributions will occur at the end of the last payroll period of the month following thirty (30) days notice to the Employer.

If you discontinue Elective Contributions, you may resume such Elective Contributions, effective as of the January 1 after the date of such termination, provided that you file a written notice with the Trustees requesting a resumption of such contributions at least thirty (30) days prior to January 1.

All written notices given to the Employer under this Section must also be furnished to the Administrative Manager by you.

Elective contributions will be automatically suspended when you terminate your Covered Employment or upon any unpaid leave of absence (including military leave other than a training period not exceeding five (5) days) or temporary layoff.

Contributions suspended by reason of an unpaid leave of absence or layoff shall be automatically resumed, without the necessity of any action by you, upon your return to Covered Employment with the same Employer for whom you were employed before the leave of absence or layoff.

If you cease Covered Employment with one Employer but resume Covered Employment with another Employer, the new Employer may continue to make Elective Contributions to the Plan but only if you deliver a copy of your Compensation Deferral Agreement to your new Employer upon the commencement of Covered Employment with the new Employer.

8. How much do Employers contribute each year?

Your Employer will contribute to the Plan, on your behalf; only those amounts which you elect to be withheld from your pay pursuant to a Compensation Deferral Agreement (see Question # 7). No other contributions are made by your Employer.

9. What limitations are placed on contributions?

As discussed in Question # 7, the Secretary of the Treasury establishes the maximum amount of contributions on behalf of each person. This amount is revised from time to time to reflect increases in maximum contribution limits as determined by the Internal Revenue Service. Currently, Federal law provides a yearly limit of \$14,000.00 for 2005 which is the maximum amount that can be contributed to the Plan. This limit will vary from year to year. Federal law also limits the amount of contributions that may be made on behalf of "highly compensated employees." A highly compensated employee is a participant who earns in 2005 in excess of \$95,000.00. This amount is adjusted annually by the Internal Revenue Service. If you are such an employee, this limitation may mean that you cannot contribute as much to the Plan as you would like or that a portion of the amount may be required to be returned to you. The Board or the Administrative Manager will notify you if you are or may be affected by this limitation on "highly compensated employees."

There is also a cumulative aggregate maximum contribution limitation that applies to the sum of benefits accruing under this Plan, the IBEW Local No. 540 Annuity Plan and the IBEW Local No. 540 Pension Plan. You will be advised if you are affected by this limitation.

10. Are my contributions forfeitable?

You will always have a nonforfeitable right to all the contributions made on your behalf pursuant to your Compensation Deferral Agreement. This is often referred to as having a vested right in your accounts. However, your account is subject to earnings and losses through investments made by you.

11. Can I make contributions to the Plan for qualified military service?

Yes. Participants shall be given full credit for benefit accrual, contributions, Hours of Service, participation, vesting, years of credited services and years of vesting service for the time period, not to exceed five (5) years, in which he/she is absent from work due to Military Service if the necessary contributions are paid pursuant to (B) below. The term "Military Service" shall mean any absence from work by reason of active duty in the Armed Forces of the United States.

(A) The five (5) year limitation indicated above shall not include any service:

(1) that is required beyond five (5) years to complete an initial period of obligated service;

(2) During which the individual was unable to obtain orders releasing him/her from service in the uniformed services before expiration of the five (5) year period, and such inability was through no fault of the individual;

(3) Performed as required pursuant to 10 U.S.C. 10147, under 32 U.S.C. 502(a) or 503, or to fulfill additional training requirements determined and certified in writing by the Secretary of the Military Department concerned to be necessary for professional development or for completion of skill training or retraining;

(4) Performed by a member of a uniformed service who is:

(a) Ordered to or retained on active duty under sections 12301(a), 12301(g), 12302, 12304, 12305, or 688 of Title 10, United States Code, or under 14 U.S.C. 331, 332, 359, 360, 367, or 712;

(b) Ordered to or retained on active duty (other than for training) under any provision of law during a war or during a national emergency declared by the President or the Congress;

(c) Ordered to active duty (other than for training) in support, as determined by the Secretary of the Military Department concerned, of an operational mission for which personnel have been ordered to active duty under 10 U.S.C. 12304;

(d) Ordered to active duty in support, as determined by the Secretary of the Military Department concerned, of a critical mission or requirement of the uniformed services; or

(e) Called into Federal service as a member of the National Guard under Chapter 15 or under Section 12406 of Title 10, United States Code.

(B) Contributions shall be made for the above leave of absence by the Participant. The Participant shall make such make-up contributions upon return from Military Service, within a time period of three (3) times the time period of military service or five (5) years, whichever is less. The basis for determining the contributions would be the average hours worked by the Participant in the twelve (12) month period prior to entering qualified Military Service.

(C) In order for an Employee to receive continuing benefits as outlined above, upon the completion of a period of service in the uniformed services, said Employee shall

notify the respective Employer and the Union with advance written or verbal notice of such service. An Employee, upon the completion period of service in the uniformed services, shall notify the Employer and the Union of the Employee's intent to return to a position of employment with such Employer as follows:

(1) In the case of a person whose period of service in the uniformed services was less than thirty one (31) days, by reporting to the Employer and Union:

(a) not later than the beginning of the first full regularly scheduled work period on the first full calendar day following the completion of the period of service and the expiration of eight (8) hours after a period allowing for the safe transportation of the Employee from the place of that service to the Employee's residence; or

(b) as soon as possible after the expiration of the eight (8) hour period referred to in clause (a), if reporting within the period referred to in such clause is impossible or unreasonable through no fault of the person.

(2) In the case of an Employee who is absent from a position of employment for a period of any length for the purposes of an examination to determine the Employee's fitness to perform service in the uniformed services, by reporting in the manner and time referred to in subparagraph (1).

(3) In the case of an Employee whose period of service in the uniformed services was for more than thirty (30) days but less than one hundred eighty one (181) days, by submitting an application for reemployment with the Employer and Union not later than fourteen (14) days after the completion of the period of service or if submitting such application within such period is impossible or unreasonable

through no fault of the Employee, the next first full calendar day when submission of such application becomes possible.

(4) In the case of an Employee whose period of service in the uniformed services was for more than one hundred eighty days (180) days, by submitting an application for reemployment with the Employer or Union not later than ninety (90) days after the completion of the period of service.

(D) Furthermore, in order to restore the above pension rights, the Employee must notify the Fund Office in writing, within sixty (60) days of his/her discharge, of his/her intent to return to work.

(E) Upon an Employee's honorable discharge from Military Service the Employee's eligibility status under the Plan will be restored to the status that existed when he/she entered Military Service, provided the Employee fulfills the notice and documentation requirements outlined above. In addition to said notices, the Employee shall also supply the Fund Office with copies of his/her discharge papers showing the date of his/her induction or enlistment in Military Service and the date of his/her discharge. Failure on the part of the Employee to file such notice and documentation with the Fund Office may be deemed an indication that the Employee does not wish to restore his/her eligibility status under the Plan.

(F) A person who is hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of service in the uniformed services shall, at the end of the period that is necessary for the person to recover from such illness or injury, report to the person's Employer and Union (in the case of a person described in subparagraph (1) or (2) of paragraph (C) or submit an application for reemployment with such Employer and Union (in the case of a person described in paragraph (C) or (D) of

such paragraph). Except as provided in paragraph (G) below such period of recovery may not exceed two (2) years.

(G) Such two (2) year period shall be extended by the minimum time period to accommodate the circumstances beyond such person's control which make reporting within the period specified in subparagraph (C)(1)(a) impossible or unreasonable.

12. What happens to contributions to this Plan?

All contributions to the Plan are deposited by the Trustee(s) with the Custodian Investment Administrator in an account under your name. All Plan assets are held in a single Trust Fund which is divided into several Investment Funds. You are entitled to direct the investment of all contributions made on your behalf to the Plan among the Investment Funds established under the Trust Fund. Your account generally will consist of the amount withheld from your pay pursuant to a Compensation Deferral Agreement, as adjusted depending on the gains, losses, interest, and related earnings of the Investment Funds in which you have chosen to invest your contributions. A listing of the Investment Funds which are held by the Trust Fund are attached as Exhibit A.

13. How do I make my Investment Selections?

You will indicate on your Enrollment Form your allocation of your current and future contributions into the investment option listed above. You can direct the Trustees investment of your contributions, and/or all or part of your individual account which are invested by the Trustees from time to time. Any such investment direction given to the Trustees by you must be in accordance with rules and procedures prescribed by the Trustees.

You may direct the investment of your accounts into one or more of the Investment Funds in five percent (5%) increments. All money in the Plan for your benefit, along with all current contributions, will be invested according to your direction. Changes in the investment of your account balances can be made in percentages and will be implemented after the Investment

Administrator is notified of your changed investment direction. You may change your current investment elections anytime at your convenience by calling 800-416-6464 or 330-384-7277, or by using the website. To use the website, you will need to do the following steps:

1. Go to www.Firstmerit.com/401k;
2. Click the "Firstmerit 401(k) Participant Page";
3. Enter your nine-digit Social Security Number and PIN where indicated;
4. Click "Log In";
5. Choose the appropriate option from the Main Menu.

If you need any additional information at any time, click the "Help" icon.

You may also make investment elections or changes in your prior election(s) by using Investment Election Forms which can be obtained from the Administrative Manager.

In making any investment of contributions or accounts under this section, the Trustees shall be fully entitled to rely upon your investment directions, and shall be under no duty to make any inquiry or investigation with respect thereto.

14. How do I share in income from the investments?

At the end of each Valuation Date, the Custodian Investment Administrator will value each Investment Fund held by the Trust. You will receive your pro rata share in earnings or losses for each Investment Fund in which you participate.

15. What is a Valuation Date?

The Valuation Date means each business day that the Custodian Investment Administrator and the New York Stock Exchange (NYSE) are each open for business, provided however, that the Custodian Investment Administrator is not obligated to value the Trust if appropriate prices cannot be obtained for the assets held in the Investment Funds.

16. Am I charged with any administration expenses?

Yes. Your accounts are charged all of the expenses of the Fund, on a pro rata basis. These expenses include attorney fees, audit fees, administration fees, etc., and are paid by the Custodian and Investment Administrator. In addition, your account is charged Twenty Eight Dollars (\$28.00) per year for record keeping fees. Effective June 1, 2005, the following expenses will be deducted from your account:

- (A) Processing application of benefits: \$25.00
- (B) Minimum distribution: \$25.00
- (C) Monthly disbursement: \$2.00 plus postage
- (D) Processing application for hardship withdrawal: \$50.00
- (E) Reviewing and processing Domestic Relations Orders in divorce cases to determine if those Orders are qualified Domestic Relations Orders so that any division of the account of the Participant can be accomplished: \$100.00

The Trustees may increase or decrease these administrative fees in the future as the circumstances may warrant.

17. What happens if I do not direct the investment of my accounts under the Program?

All accounts which are not directed by you according to the procedures and on the form provided by the Trustees, will be directed by the Trustees. A **Trustee Directed Investment**, known as a "**default fund**" will be a fixed income type investment which at the time of the printing of this Summary Plan Description is the Federated Capital Preservation (GIC) Fund.

18. May I borrow money from my account?

No.

19. When may money be withdrawn from my account?

You will be entitled to a distribution of your account by reason of: (A) Normal Retirement, (B) Early Retirement, (C) Total and Permanent Disability, (D) Termination of Covered Employment, or (E) financial hardship. Your Beneficiary will be entitled to distribution of your account upon your death. You (or your Beneficiary) must file an application to receive your benefit.

(A) **Normal Retirement.** Your Plan defines "Normal Retirement" as your retirement on or after the date on which you reach age fifty-nine and one-half (59 ½).

(B) **Early Retirement.** Your Plan defines "Early Retirement" as your retirement on or after the date on which you reach age fifty-five (55).

(C) **Total and Permanent Disability.** Your Plan defines "Total and Permanent Disability" as a mental or physical condition which completely prevents you from engaging in work for wages or profit within any occupation and which a medical examiner has determined to be permanent and continuous during the remainder of your life. This determination shall be determined in the sole discretion of the Board of Trustees.

(D) **Termination of Covered Employment.** Your Plan defines "termination of employment" as the date you terminate your employment with any and all Employers under the Plan for reasons other than retirement, death, or total and permanent disability and that termination from employment lasts at least one hundred eighty (180) consecutive days and at the time of an application for distribution is received by the Administrative Manager, you are not employed by an Employer under the Collective Bargaining Agreement within the jurisdiction of the Union.

Financial Hardship. A financial hardship is an event other than the ones listed above which, if occurs, will entitle you to withdraw certain portions of your account.

You may request a withdrawal from your account(s) in the event of financial hardship. Financial hardship will be determined in the sole discretion of the Board of Trustees who shall decide if the distribution is necessary in light of your unforeseeable, immediate and heavy financial needs as set forth in this Section.

A distribution based on financial hardship cannot exceed the amount required to meet the immediate financial need created by the hardship. A distribution will be considered necessary to satisfy an Immediate and Heavy Financial Need if the need cannot be relieved:

- (1) by reasonable liquidation of your assets to the extent such liquidation would not itself result in an Immediate and Heavy Financial Need;
- (2) by cessation of your Elective Contributions under the Plan; or
- (3) by other distributions or nontaxable loans from plans maintained by the Employers, or by borrowing from commercial sources on reasonable commercial terms.

To request a withdrawal under the Plan, you must file a written request with the Board of Trustees explaining the nature of the financial hardship, stating the amount needed to meet the immediate need and confirming that you have no other reasonably available resource from which the funds can be obtained. The Trustees are obligated to administer these provisions in a uniform and non-discriminatory manner.

Your Plan defines "Immediate and Heavy Financial Need" as being an Immediate and Heavy Financial Need of a Participant occasioned by the following:

- (1) medical expenses incurred by you, your spouse, or any of your dependents;
- (2) the purchase of a principal residence for you;

(3) payment of tuition for the next semester or quarter of post-secondary education for you, your spouse, children or dependents; and

(4) the need to prevent the eviction from your principal residence or foreclosure on the mortgage of your principal residence.

20. How will my benefits be computed?

The Trustee will determine the total value of the Trust Fund on each business day that the Investment Administrator and the NYSE are open for business. On each valuation date, the Trustees can compute the value of each Participant's account balance by adjusting the account of each Participant with gains and losses, and administrative expenses, if any, among the accounts in proportion to their respective relative values. This adjusted value will be the amount that will determine your benefit.

21. What are some of the important tax consequences of participation in the Plan?

The Plan is a "401(k) Plan," which means that your compensation deferral contributions generally will not be subject to either Federal or State income tax when contributed, but will be subject to Social Security tax and local income taxes. There are also special tax rules that apply to distributions you receive from the Plan, a twenty percent (20%) mandatory withholding and potential excise taxes if funds are distributed prior to your Normal Retirement Date and not rolled directly over into an IRA or other qualified retirement plan. The Administrator will provide you with certain tax information at the time you request a distribution from the Plan. You should review carefully the tax rules before applying for any distribution. In addition, you may wish to check with your tax advisor or the Internal Revenue Service to learn how participation in or distributions from the plan will affect your tax liability.

22. How are my benefits paid to me?

Single Participants.

When you become entitled to a distribution, you may elect to receive your account balance either in a single lump sum payment, Cash Refund Life Annuity or in Equal or Nearly Equal Monthly Installment payments over a specified period, but in no event will the payments last longer than your life expectancy. The Trustees reserve the right to purchase an annuity from an insurance company for any of the aforesaid benefits which will then be responsible to you.

Married Participants.

When you become entitled to receive a distribution as a married participant, the normal form of benefits is the Qualified Joint & Survivor Annuity, unless a properly executed election and waiver is made in accordance with Question # 23 below.

Distributions for all Participants will be made or commence within a reasonable time from the month in which you request a distribution for the reasons described in Question # 19. Remember, during the period that you maintain an account balance under the Plan even after becoming eligible for distribution, the amount of that account balance will fluctuate based on the investment gains and losses during that period.

If the proper election and waiver is made in accordance with Question # 23 below, the following methods of distribution may be elected:

- (A) Single Lump Sum Payment; or
- (B) Equal or Nearly Equal Installments payable over a specified period of years, but in no event, longer than your life expectancy; or
- (C) Non-Periodic Installments payable so long as such distribution is compliant with the minimum distribution and incidental minimum requirements of the Internal Revenue Code, or

(D) A Cash Refund Life Annuity for the life of the Participant.

The Trustees reserve the right to purchase an annuity from an insurance company for any of the aforesaid benefits which will then be responsible for paying that benefit to you or to you and your spouse.

23. What is a Qualified Joint & Survivor Annuity?

The Qualified Joint & Survivor Annuity provides a reduced monthly income that is the Actuarial Equivalent of the Early or Normal Retirement Benefit to which you are otherwise entitled. The factors needed to determine that reduced amount of monthly income will be obtained from a Table of Factors that have been prepared by a Plan Actuary and is based on the age of the Participant and his/her spouse. The amount of monthly payment will be calculated by multiplying the appropriate factors from the Table of Factors by the monthly amount of your benefit.

Your Qualified Joint & Survivor Annuity will continue for your lifetime with the last payment to be made on the first day of the month preceding your death. Then at that time, the balance of your account will be distributed to your spouse which will be an amount not less than fifty percent (50%) or greater than one hundred percent (100%) of your monthly benefit and it will continue to be paid to your spouse for the remainder of his/her life.

If you elect the Joint Survivor Annuity, then the Board of Trustees has the option to purchase an annuity from an insurance company which will then be responsible for paying this benefit to you and your spouse.

24. How do my spouse and I waive the Qualified Joint & Survivor Annuity Benefit?

Any election to waive the Qualified Joint & Survivor Annuity Benefit shall not take effect unless one of the following conditions is satisfied:

(A) Your spouse consents in writing to such election, and your spouse's consent acknowledges the effect of such election and is witnessed by a Plan representative or a Notary Public.

(B) It is established to the satisfaction of a Plan representative that the consent required under (A), above, cannot be obtained because you have no spouse, because your spouse cannot be located, or because of such other circumstances as the Secretary of Treasury may by regulations proscribe.

Any election you have previously made may be revoked at any time during the thirty (30) day period after you are notified of the effect of the Qualified Joint & Survivor Annuity unless this thirty (30) day period is waived or the benefits have commenced.

You and your spouse can elect to wave the thirty (30) day notice period, however, the benefit cannot commence any earlier than seven (7) days after you are notified of the effect of the Qualified Joint & Survivor Annuity Benefit.

25. What happens if at the time of distribution I only have a small amount of money in my account?

Regardless of the amount of your Individual Account, distribution may be made only upon your consent and if the value of your account has never exceeded \$5,000.00, distribution may be made to you without the consent of your spouse or Beneficiary. However, if your account has ever exceeded \$5,000.00, taking into consideration any prior distributions, that amount cannot be distributed as a lump sum payment without the consent of you and your spouse or Beneficiary.

26. Am I required to commence my benefit at any age?

Yes. You may postpone the distribution of the commencement of your benefits until not later than April 1st following the calendar year in which you reach age seventy and one-half (70 ½) or April 1st following the calendar year in which you ceased working in Covered Employment.

27. What happens to my account if I die prior to commencing my retirement benefit?

If you are married at the time of your death, your spouse is entitled to receive this Death Benefit in the form of a Qualified Pre-Retirement Survivor Annuity unless you and your spouse have consented to the designation of a Beneficiary other than your spouse in accordance to Question 29 below.

Unless an optional form of benefit has been selected within the Election Period pursuant to a Qualified Election, if a vested Participant dies before benefits have commenced, then the Participant's vested account balance shall be applied toward the purchase of an annuity for the life of the surviving spouse.

In lieu of the Qualified Pre-Retirement Survivor Annuity the surviving spouse of the Participant may elect a lump-sum payment, providing a benefit to the spouse which is not less than the amount which would have been payable as a survivor benefit under the Qualified Joint Survivor Benefit, which:

(A) In the case of a Participant who dies after the Earliest Retirement Age, the Participant's surviving spouse (if any) will receive the same benefit that would be payable if the Participant had retired with an immediate Qualified Joint and Survivor Benefit on the day before the Participant's date of death; or

(B) In the case of a Participant who dies on or before the Earliest Retirement Age, the Participant's surviving spouse (if any) will receive the same benefit that would be payable if the Participant had:

- (1) separated service on the date of death;
- (2) survived to the Earliest Retirement Age;
- (3) retired with an immediate Qualified Joint and Survivor Benefit at the

Earliest Retirement Age; and

(4) died on the day after the Earliest Retirement Age.

If you are not married at the time you die, your benefit will be paid to your Beneficiary selected in accordance with Question 29 below in a single lump sum amount.

If you die before the payment of your Plan benefits has begun, your Beneficiary will receive payments according to the method elected by him/her. This distribution will be made as soon as reasonably possible after the death unless deferred by the designated Beneficiary and will equal the amount credited to your individual account at the time of your death.

If the Participant dies before distribution of his/her interest begins, distribution of the Participant's entire interest shall be completed by December 31, of the calendar year containing the fifth anniversary of the Participant's death except to the extent that an election is made to receive distributions in accordance with (A) or (B) below:

(A) if any portion of the Participant's interest is payable to a designated Beneficiary, distributions may be made over the life or over a period certain not greater than the life expectancy of the designated Beneficiary commencing on or before December 31, of the calendar year immediately following the calendar year in which the Participant died; and

(B) if the designated Beneficiary is the Participant's surviving spouse, the date distributions are required to begin in accordance with (A) above shall not be earlier than the later of: (1) December 31, of the calendar year immediately following the calendar year in which the Participant died, or (2) December 31, of the calendar year in which the Participant would have attained age seventy and one-half (70 ½).

If the Participant has not made an election pursuant to this Section by the time of his/her death, the Participant's designated Beneficiary must elect the method of distribution no later than the earlier of: (1) December 31, of the calendar year in which the distributions would be required to begin under this section, or (2) December 31, of the calendar year which contains the fifth

anniversary of the date of death of the Participant. If the Participant has no designated Beneficiary, or if the designated Beneficiary does not elect a method of distribution, distribution of the Participant's entire interest must be completed by December 31, of the calendar year containing the fifth anniversary of the Participant's death.

28. What death benefits are payable if I should die after commencing my benefit payments?

If you die after benefit payments have begun but before your entire account balance has been distributed, the remaining portion of your account will be distributed to your Beneficiary. If your Beneficiary dies before your entire interest in the Plan has been distributed, the remaining portion of your account will be distributed to your secondary Beneficiary under the same method you elected. If you and your spouse are receiving the Qualified Joint & Survivor Annuity, fifty percent (50%) of this monthly benefit will continue to be paid for the remainder of his/her life.

29. How do I designate a Beneficiary?

You should call or write for a Beneficiary Form which you should complete and return to the Fund Office, if you have not already done so or if you wish to change a previous designation. It is important that you complete this form.

Single Participants: If you are single you need to complete the Beneficiary Form provided by the Fund Office in order to designate a Beneficiary.

Married Participants: Upon becoming a Participant, an Employee shall designate, in writing, on a form provided by the Administrator, the Beneficiary or Beneficiaries and/or contingent Beneficiary or Beneficiaries to receive, in the event of his/her death, any amounts distributable pursuant to this Question 28. No designation of a Beneficiary or Beneficiaries by a married participant of someone other than his/her spouse shall be valid unless there is a Qualified Election

of the Qualified Pre-Retirement Survivor Benefit. The term Qualified Election shall mean the waiver of the Qualified Pre-Retirement Survivor Benefit and shall only be valid if:

(A) it is made in writing and the Participant's spouse has signed a document, witnessed by the Plan Representative or a Notary Public, consenting to such designation and acknowledging the affect of any such designation; or

(B) it is established to the satisfaction of the Administrative Manager and the Trustees that the signature of such spouse cannot be obtained because such spouse cannot be located or because of such other circumstances as the Secretary of Treasury may prescribe by lawful regulations; or

(C) it is established to the satisfaction of the Plan Representative and the Trustees that no surviving spouse exists.

Any consent given by a spouse pursuant to subparagraph (A) above shall be effective only with respect to the spouse who signs the consent, or in the event, of a deemed Qualified Election, the designated spouse. Additionally, a prior revocation of a prior waiver may be made by a Participant without the consent of the spouse at any time before the commencement of benefits and the number of times that a Qualified Election and revocation can be made shall not be limited. Any new waiver or change of Beneficiary will require a new spousal consent.

In addition, any designations shall be deemed to be automatically revoked in the event a Participant marries or remarries. The Election Period to waive a Qualified Pre-Retirement Survivor Benefit begins on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ends on the date of the Participant's death. If a Participant separates from service prior to the first day of the Plan Year in which age thirty five (35) is attained, with respect to benefits accrued prior to separation, the Election Period shall begin on the date of separation.

Because your spouse participates in the election and has certain rights in the Death Benefits, you should immediately notify the Plan Administrator of any change in your marital status.

30. What happens if I have not designated a Beneficiary and my spouse predeceases me?

If you are not survived by a legal spouse and you fail to designate a Beneficiary or Beneficiaries as herein provided (or if you are not survived by a Beneficiary), the remaining amounts then held for you shall be distributed to your estate; and your estate shall be considered your Beneficiary for purposes of this Plan.

To the extent provided in a Qualified Domestic Relations Order, your former spouse will be treated as your spouse.

31. What happens if my designated Beneficiary or spouse is incapable of recovering the Death Benefit?

If you or your Beneficiary become entitled to receive benefits under this Plan and are physically or mentally incapable of receiving these benefits or acknowledging receipt and the Board of Trustees is not aware of any legal representative having been appointed for you, the Board of Trustees may cause any benefit otherwise payable to you to be paid to a person(s) chosen by the Board of Trustees from among the following:

- (A) any institution maintaining you or your Beneficiary; and/or
- (B) you or your Beneficiary's spouse, children; and/or
- (C) other relatives by blood or marriage; and/or
- (D) any person whom the Board reasonably determines is caring for you or your

Beneficiary or otherwise providing you with support and maintenance.

Any payment so made shall be a complete discharge of any and all liability under the Plan with respect to such payment.

32. How do I present a claim for benefits?

You should request an application from Firstmerit Bank. Your application must be accompanied by any information or proof requested and reasonably required to process your application.

(A) GENERAL RULES:

(1) This Plan has established a reasonable procedure for processing all claims for benefits.

(2) This Plan will not administer this benefit in any way which restricts or otherwise hinders your ability to file a claim for benefits.

(3) This Plan does not require any fees or payment as a condition to filing a claim for benefits.

(4) These rules are designed to treat all Participants filing claims for benefits fairly and consistently.

(5) You may have a representative file a claim for benefits or appeal of an adverse decision on your behalf at any time.

(B) HOW TO FILE A CLAIM FOR BENEFITS:

If you believe that you are eligible to receive any type of benefit from this Plan, you should first contact FirstMerit. You must file a claim for benefits on the form approved by the Board of Trustees. FirstMerit will provide you with an application for benefits which must be completed. This application must be filed with the FirstMerit.

(C) HOW TO FILE A CLAIM SPECIFICALLY FOR RETIREMENT BENEFITS:

(1) A written application for Retirement Benefits must be filed at least thirty (30) days prior to the date you wish to retire. You must provide all of the

requested documentation along with the completed and signed application before your claim for benefits will be considered.

(2) In some cases, FirstMerit may need additional information in order to make a determination on your claim for benefits. If you are asked to provide more information, you will have to respond to the request in order to be considered for Retirement Benefits.

(3) You will receive a decision on your application from the Benefits Committee of the Board of Trustees within ninety (90) days from the date the FirstMerit receives your completed application.

(D) HOW TO FILE A CLAIM SPECIFICALLY FOR DISABILITY BENEFITS:

(1) A written application for Disability Benefits must be filed with FirstMerit as soon as you meet the eligibility requirements and wish to commence Disability Benefits. You must provide all of the requested documentation along with the completed and signed application before your claim for benefits will be considered.

(2) In some cases, FirstMerit may request that you submit to an independent medical review to determine whether you are eligible for a Disability Retirement Benefit. You must submit to this medical review, if requested. The cost of this review will be paid by the Fund.

(3) You will generally receive a decision from the Benefits Committee of the Board of Trustees regarding your claim for Disability Benefits within forty-five (45) days of the date you file your completed application with FirstMerit. If you have not received your Social Security Disability Award at the time your application is filed with the Benefits Committee of the Board of Trustees, the Plan may delay

making a decision for two (2) additional thirty (30) day periods provided notice is given to you of such extension(s) before the expiration of the prior decision date.

(E) HOW TO FILE A CLAIM SPECIFICALLY FOR DEATH BENEFITS:

(1) A written application for a Death Benefit must be filed by the Beneficiary with FirstMerit prior to the date he/she wishes to receive the distribution. He/She must provide all of the requested documentation including a certified copy of the death certificate along with the completed and signed application before the claim for benefits will be considered.

(2) In some cases, FirstMerit may need additional information in order to make a determination on the claim for benefits. If you are asked to provide more information, you will have to respond to the request in order to be considered for the Death Benefit.

(3) The Beneficiary will receive a decision issued by the Benefits Committee of the Board of Trustees on his/her application for the Death Benefit within ninety (90) days from the date FirstMerit receives the completed application.

(F) NOTICE OF AN ADVERSE BENEFIT DECISION ON CLAIM FOR BENEFITS:

Should the Benefits Committee find that you are not entitled to the requested benefit, you will be provided with a written notice of the denial. This notice will include the following important information:

(1) The specific reason for the denial;

(2) The sections in the Plan and/or Summary Plan Description upon which the denial was based;

(3) A description of additional information which you may be able to provide that is necessary for your claim for benefits and why it is necessary;

(4) A copy of these procedures which describe the Plan's appeals procedures;

(5) The notice of any internal guideline or protocol used in making the decision, if applicable, and your right to receive a copy;

(6) A notice of your right to a written explanation of any exclusion which affects your claim, if applicable; and

(7) Notice of your right of appeal of the decision of the Benefits Committee to the Board of Trustees.

(G) HOW TO FILE AN APPEAL WITH THE BOARD OF TRUSTEES:

(1) You must file a written notice that you wish to appeal the denial of your claim for benefits. This written notice must be received by the Fund Office within sixty (60) days from the date of the Notice of the Adverse Benefit Decision. If you are appealing an Adverse Benefit Decision based upon a request for Disability Benefits, you must provide notice to the Board of Trustees within one hundred eighty (180) days of the date of the Notice of the Adverse Benefit Decision. Your written notice of appeal must include your name, current address and the date of the decision you are appealing. You may also send any comments, documents or other information you feel will assist the Trustees in making a decision on appeal. You have the right to request copies of any documents relevant to your claim for benefits free of charge from the Plan.

(2) Appeals should be addressed as follows:

Board of Trustees
I.B.E.W. Union Local No. 540 401(k) Wage Reduction
Retirement Fund
c/o Compensation Programs of Ohio, Inc.
33 Fitch Boulevard
Austintown, Ohio 44515

(3) Except in the case of a Disability Retirement Benefit claim, the Board of Trustees shall consider your appeal of an adverse benefit determination no later than its regular quarterly meeting, which immediately follows the receipt of the notice of appeal, unless such notice was filed within thirty (30) days preceding the date of such meeting. If the notice of appeal was received within thirty (30) days prior to the next regular quarterly meeting, the Board of Trustees may consider the appeal at the second regular quarterly meeting following the receipt of the notice of appeal. In the case of a Disability Retirement Benefit claim, the Board of Trustees shall consider such an appeal within forty-five (45) days following receipt of the appeal.

(4) You will receive written notice of this decision by the Board of Trustees, within five (5) days of the meeting. In the event that your appeal is denied, you will receive a Notice of the Adverse Benefit Decision on Appeal which includes the following important information:

- (a) The specific reason for the denial;
- (b) The sections in the Plan and/or Summary Plan Description upon which the denial was based;
- (c) A statement advising you of any internal guideline or protocol used in making the decision, if applicable, and your right to receive a copy;
- (d) A notice of your right to a written explanation of any exclusion which affects your claim, if applicable;
- (e) A notice of your right to file suit under Section 502(a) of ERISA; and

(f) The following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local US Department of Labor Office and your State insurance regulatory agency. "

(5) This plan does not offer any voluntary arbitration provisions. The decision of the Board of Trustees under this procedure is final and binding upon the parties. You must exhaust this claim procedure prior to having the claim reviewed through any other means, including litigation.

The Plan's Claim Procedure is furnished automatically, without charge, as a separate document, upon the request of a Participant or Beneficiary.

33. How are my accounts protected from creditors or assignment?

You cannot assign or encumber any of the benefits which you may expect to receive under the Plan, nor can any portion of your account be made subject to the claim of any creditor. However, under a Qualified Domestic Relations Order, all or a portion of the benefits payable to a Participant may be assigned to an alternative payee under the procedures established by the Board. These procedures will be available to a Participant upon the receipt by the Board of a Domestic Relations Order. A Domestic Relations Order is any judgment, decree, or Order (including approval of property settlement agreement) that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a participant, and is made pursuant to a state domestic relations law.

34. Can the Trustees change or terminate the Plan?

The Employers, the Association, and the Union expect to continue this Plan indefinitely. However, the Union and the Association reserve the right to terminate the Plan, in whole or in part, at anytime. The Trustees also have the right at any time to terminate the Plan.

The Trustees have the legal right to modify, alter, amend or change the Plan, subject to any Collective Bargaining Agreement that applies to it, but no vested rights under this Plan can be modified except in order to establish or to continue the qualified status of the Plan under the terms of IRC Section 401.

Upon such termination, contributions made upon your behalf under the Compensation Deferral Agreement will cease. If the Plan is discontinued, you will remain fully vested and the full value of your individual account will be distributed to you, your Beneficiary or your surviving spouse in the same manner as before the Plan terminated.

The Trustees reserve the right to transfer any amounts arising from contributions under the Plan to another Custodian Investment Administrator.

Note: Any accounts that have been used to provide annuities will not be affected by a transfer and the insurance company from which the annuity was purchased will continue to make annuity payments.

35. I understand that some pension benefits are covered by Government Insurance. Are the benefits of my Plan insured?

No. Benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation because the Plan is a "401(k) Plan" not covered by the statutory insurance provisions.

36. Is this Plan "qualified"?

It is intended that at all times this Plan will be fully qualified by the Director of the Internal Revenue Service and the authority has been given to the Trustees to amend and/or change the terms and provisions of the Trust Agreement and/or Plan as may be required to maintain this qualified status.

37. Are all of my benefits listed in this Summary Plan Description?

Yes, however this Summary Plan Description is just a summary of your benefits and although considerable information is included in this Summary Plan Description, it is not the purpose of the Summary Plan Description to explain every detail or situation which may arise under your 401(k) Plan. There is, however, a complete set of rules of regulation which govern the operation and administration of this Plan. These rules and regulations are set forth in a legal document referred to as the Plan Document. Although this document is too lengthy to reproduce, you may examine a copy at the Fund Office or have a copy reproduced for a reasonable charge.

38. Who is responsible for interpreting the Plan?

The decisions of the Trustees in all matters pertaining to the administration of the Trust shall be final. The Board of Trustees, as the administrator of the Trust, shall have complete control of the administration of the Trust, subject to the provisions hereof, with all powers necessary to enable it to properly carry out its duties in that respect. Not in limitation, but in amplification of the foregoing, the Trustees shall have full authority and discretion to construe, interpret and apply all provisions of the Trust and to determine all questions that may rise hereunder, including all questions relating to the eligibility of Participants to participate in the Plan, the amount of any benefit to which any Participant, Beneficiary, spouse, or contingent annuitant may become entitled hereunder and to determine all appeals subsequent to any determination upon application for benefits. Specifically, the Trustees shall have full and complete authority and discretion to make any determinations or findings of fact regarding any claims and appeals of any benefit determinations. Its decision upon all matters within the scope of its authority shall be final.

Any interpretation of the Plan's provisions rests with the Board of Trustees. No Participating Employer or Union, is authorized to interpret this Plan on behalf of the Board, nor can any Participating Employer or Union act as an agent of the Board of Trustees. However, the Board of

Trustees has authorized the Administrative Manager and the Fund Office staff to handle routine requests from Participants regarding eligibility rules, benefits and claims procedures. If there are questions involving the interpretation of any Plan provisions, the Administrative Manager will request a final determination to be made by the Board of Trustees.

39. What is ERISA?

ERISA stands for the Employee Retirement Income Security Act which was signed into law in 1974.

This federal law establishes certain minimum standards for the operation of employee benefit plans, including the International Brotherhood of Electrical Workers Union Local No. 540 401(k) Wage Reduction Retirement Plan. The Trustees of your Plan, in consultation with their professional advisors, have reviewed these standards carefully and have taken steps necessary to assure full compliance with ERISA.

ERISA requires that Plan Participants and Beneficiaries be provided with certain information about their benefits, how they may qualify for benefits and the procedures to follow when filing a claim for benefits. This information has already been presented in the preceding pages of this Summary Plan Description.

ERISA also requires that Participants and Beneficiaries be furnished with certain information about the operation of the Plan and about their rights under the Plan.

READ THIS SECTION CAREFULLY. Only by doing so can you be sure that you have the information you need to protect your rights and your best interests under this Plan.

(A) ERISA provides that all Plan Participants shall be entitled to:

(1) Examine, without charge, at the Fund Office and at other specific locations, such as worksites and Union halls, all documents governing the Plan, including insurance contracts and Collective Bargaining Agreements and a copy of

the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the public disclosure room of the Pension and Welfare Benefit Administration.

(2) Obtain, upon written request to the Administrative Manager or Board of Trustees, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrative Manager may make a reasonable charge for the copies.

(3) Receive a summary of the Plan's annual financial report. The Administrative Manager is required by law to furnish each Participant with a copy of this Summary Annual Report.

(4) Obtain a complete list of Employers sponsoring the Plan upon written request to the Administrative Manager which list is available for examination by Participants and Beneficiaries.

(5) In addition, Participants and Beneficiaries may obtain from the Administrative Manager, upon written request, information as to whether a particular Employer or Employee organization is a sponsor to the Plan and if the Employer or Employee organization is a Plan sponsor, the sponsor's address.

(6) Obtain a statement telling you whether or not you have a right to receive a pension at Normal Retirement Age and, if so, the amount of your Normal Retirement Benefit. If you do not have a right to a pension, the statement will tell you the number of years you have to work to be eligible to receive a pension. This statement must be requested in writing and is not required to be given more than once per year.

(B) In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries.

(C) No one, including your Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit to which you may be entitled, or exercising your rights under ERISA.

(D) If you have a claim for a pension benefit that is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

(E) Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within thirty (30) days, you may file suit in Federal court. In such a case, the court may require the Administrative Manager to provide the materials and pay you up to One Hundred Ten Dollars (\$110) a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Manager. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a State or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a Domestic Relations Order or a Medical Child Support Order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If

you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

(F) If you have any questions about your Plan, you should contact the Plan Administrative Manager or the Board of Trustees. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the nearest area office of the U.S. Labor-Management Services Administration, Department of Labor or the Pension and Welfare Benefits Administration, whose offices are located at:

1730 K Street
Suite 556
Washington, DC 2006
Tel: (202) 254-7013

Or

1885 Dixie Highway
Suite 210
Ft. Wright, Kentucky 41011-2664
Tel: (606) 578-4680

Or

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

IMPORTANT NAMES, ADDRESSES, AND OTHER INFORMATION

1. Custodian and Investment Administrator:

FirstMerit Bank, NA
4100 Dressler Road, NW
Canton, Ohio 44718
(330) 479-4300
(800) 366-0724

2. Board of Trustees:

Management Trustees

William Henne
Hilshire Clark
519 4th Street NW
Canton, Ohio 44703

Ronald Rhoads
Burden Electric
245 West Main Street
Alliance, Ohio 44601

Thomas Shreves
N.E.C.A.
1010 4th Street, NW
Canton, Ohio 44707

Frederick Spring
Spring Electric Company
303 14th Street, NE
Canton, Ohio 44714

Union Trustees

Mathew Leslie
2333 Nave Road, SE
Massillon, Ohio 44646

Patrick Soos
2333 Nave Road, SE
Massillon, Ohio 44646

Les Wiley
2333 Nave Road, SE
Massillon, Ohio 44646

Philip Williams
2333 Nave Road, SE
Massillon, Ohio 44646

3. Agent for Legal Process:

Macala, Baasten, McKinley & Gore LLC
4150 Belden Village Street, Suite 604
Canton, Ohio 44718

Service may be made upon the Board of Trustees of the International Brotherhood of Electrical Workers Union Local No. 540 401(k) Wage Reduction Retirement Fund at 33 Fitch Boulevard, Austintown, Ohio 44515 or any individual Trustees.

4. Administrative Manager

Compensation Programs of Ohio, Inc.
33 Fitch Boulevard
Austintown, Ohio 44515
(800) 435-2388

5. The Plan's Federal Tax ID Number:

34-1637778

6. Federal Plan Identification Number:

001

7. What is the purpose of the Plan?

The purpose of the Plan is to provide a systematic and advantageous method of savings and investment for your retirement. This is a defined contribution plan which provides individual participant accounts.

8. Collective Bargaining Agreements.

This Plan is maintained pursuant to a Collective Bargaining Agreement between the International Brotherhood of Electrical Workers Union Local No. 540 401(k) Wage Reduction Retirement Fund and the Canton Division, National Electrical Contractors Association (NECA). You may obtain a copy of the Collective Bargaining Agreement by writing to the Local Union or the Administrative Manager, or may examine the Collective Bargaining Agreement at the office of the Local Union. Participants and Beneficiaries may receive from the Plan Administrative Manager, upon written request, information as to whether a

particular employer is a sponsor of the Plan and, if the employer is a plan sponsor, the sponsor's address.

9. Plan Year and Financial Reports.

The Plan maintains its financial records on a Calendar Year basis commencing each January 1 and ending on December 31 referred to as the Plan Year. All government filings of a financial nature are reported on a Plan Year basis.

10. Plan Administration.

The Plan is administered by a Board of Trustees made up of an equal number of Union and Employer representatives in accordance with an Agreement and Declaration of Trust. The Board will assume the major responsibilities for the day-to-day operation and interpretation of the Plan and will be responsible for the reporting and disclosure requirements of law. The Board has the authority to delegate some of its duties for the day-to-day administration and in this regard, has appointed an Administrative Manager to represent it in certain situations. The Board, however, is the "Administrator" as that term is defined under the relevant laws. The assets of the Plan are held, administered, and invested by the Custodian and the Investment Administrator at the direction of the Trustees and Plan participants.

I.B.E.W. LOCAL 540 401(k) WAGE REDUCTION RETIREMENT FUND
SUMMARY PLAN DESCRIPTION
EXHIBIT A

- (1) **Federated Capital Preservation** – The funds seeks to offer investors stable principal current income. The fund invests in stable value products, including Guaranteed Investment Contracts (GICs), synthetic GICs, and money market funds.
- (2) **Loomis Sayles Bond Fund** - The fund's objective is high total investment return through a combination of current income and capital appreciation. The fund invests primarily in investment grade fixed income, income securities, although it may invest up to 35% of its assets in lower stated fixed income securities and up to 20% of its assets in preferred stocks.
- (3) **Fidelity Balanced Fund** - The fund's objective is to seek income and capital growth consistent with reasonable risk. The fund invests approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities. The fund invests at least 25% of its assets in fixed-income senior securities.
- (4) **Fidelity Advisor Equity Income Fund** – The fund's objective is to obtain dividend and interest income. It will also consider the potential for achieving capital appreciation. The fund normally invests primarily in income-producing equity securities, which tends to lead to investments in large cap "value" stocks.
- (5) **Vanguard 500 Index Fund** - The fund's objective is to match the performance of the Standard & Poor's 500 Index, which is dominated by the stocks of large U.S. companies. The fund attempts to replicate the target index by investing all or substantially all of its assets in the stocks that make up the Index.
- (6) **Vanguard Mid-Cap Index Fund** – The fund's objective is to match the performance of the MSCI US Mid Cap 450 Index, a broadly diversified index of stocks of medium-size U.S. companies. The fund invests all or substantially all of its assets in the stocks that make up the Index.
- (7) **Fidelity OTC Portfolio Fund** - The fund's objective is capital appreciation. The fund normally invests at least 80% of assets in securities principally traded on NASDAQ or another over-the-counter market, which has more small and medium-sized companies other than markets. It invests more than 25% of total assets in the technology sector.
- (8) **Janus Worldwide Fund** - The fund's objective is long-term growth of capital in a manner consistent with the preservation of capital. The funds invest in common stocks of companies and any size throughout the world. **No contributions or elections into this Fund permitted after August 31, 2005.**
- (9) **White Oak Growth Stock Fund** - The fund's objective is long-term capital growth. The fund invests in common stocks of large capitalization companies that are key performers within growing industries. **No contributions or elections into this Fund permitted after August 31, 2005.**
- (10) **Dodge & Cox International Fund (Effective September 1, 2005)** - The Fund's objective is long-term growth of principal and income. The Fund invests primarily in a diversified portfolio of medium-to-large well-established, non-U.S. companies from at least three different foreign countries, including emerging markets.
- (11) **Vanguard Small Cap Index (Effective September 1, 2005)** - The Fund's objective is to track the performance of the MSCI US Small Cap 1750 Index. The Fund invests all or substantially all of its assets in the stocks that make up the Index, holding each stock in approximate proportion to its weighting within the Index.