

SUMMARY OF MATERIAL MODIFICATION TO PARTICIPANTS
in the
Roofers Local Union No. 71 Pension Plan

This is a summary of modification made to the Roofers Local Union No. 71 Pension Plan and is being furnished to you in accordance with the terms of the Employee Retirement Income Security Act of 1974 (ERISA). This should be attached to your Summary Plan Description booklet which was given to you upon entering the pension plan.

Plan Name: Roofers Local Union No. 71 Pension Plan

Plan Number: 001

Name and Address of
Plan administrator: Board of Trustees
Roofers Local Union No. 71 Pension Plan
33 Fitch Blvd.
Austintown, OH 44515

Employer Identification Number: 34-6628427

Effective July 1, 2009, the Plan's benefit formula and death benefits have been modified as follows:

4.01 Normal Retirement Benefit: For retirements before July 1, 2009, monthly benefits are determined in accordance with the benefit levels in effect at the time of retirement. For participants who terminated work in Covered Employment prior to July 1, 2009, their benefits shall be based on the provisions of the Plan in effect on the date of such termination.

Effective July 1, 2009, the benefit levels shall be:

- (a) \$58 times Credited Service earned before July 1, 1994, plus
- (b) \$100 times Credited Service earned on or after July 1, 1994 but before July 1, 2009, plus
- (c) \$10 times Credited Service earned or after July 1, 2009.

Section 6.08 shall be deleted in its entirety and replaced with the following:

6.08 Pre-Retirement Death Benefits:

(a) For non-Married Participants: The Beneficiary(ies) of a non-Married Participant who dies while either (i) actively employed before incurring a Break in Service, or (ii) after incurring a Break in Service and entitled to a Deferred Vested Benefit, or a Married Participant who has not been married throughout the twelve (12) month period preceding date of death will be entitled to receive a lump sum death benefit equal to the sum of the accumulated Contributions made on behalf of the Participant and if the Participant is fully vested on the date of his death, \$5,000, provided such Participant has not engaged in Disqualified Employment which has not been "cured". If Disqualified Employment has not been cured, no death benefit is payable under this subsection.

(b) For Married Participants: The spouse of a Married Participant will be entitled to a deferred Spouse's Annuity payable at what would have been the Participant's earliest retirement date, provided the Participant had

satisfied the following requirements at date of death:

- (1) had been credited with five (5) Years of Vesting Service or Credited Service and had not yet incurred a Break in Service at date of death, or
- (2) had incurred a Break in Service after meeting the requirements for a Deferred Vested Benefit, and
- (3) has been married throughout the twelve (12) month period preceding date of death.

(c) The term "Spouse's Annuity" means an annuity payable for the lifetime of the Spouse. The amount of monthly benefit is one-half (1/2) the amount which the Participant would have received had he survived to his earliest retirement date and elected an actuarially reduced Joint and 50% Survivor form of payment. The \$5,000 death benefit is also payable if the Participant was vested at the time of his death.

If the Spouse shall die before her accumulated payments exceed the amount of Contribution made on behalf of the Participant, the Spouse's designated Beneficiary shall receive a lump sum equal to the difference between the total accumulated Contribution and the total accumulated payment made to the Spouse before her death, provided such Participant has not engaged in Disqualified Employment which has not been "cured". If Disqualified Employment has not been cured, no death benefit is payable under this paragraph.

(d) The term "earliest retirement age" means the earliest date under the Plan that the Participant could elect to receive retirement benefits.

(e) A Participant may waive the Spouse's Annuity in writing in accordance with Section 6.09 and receive the lump sum death benefit provided to non-Married Participants in accordance with Section 6.08(a). The Participant may also elect, with the Spouse's consent which acknowledges the specific non-spouse beneficiary, to name another Beneficiary to receive the death benefits provided for by this Section.

(f) The spouse of a deceased Participant may also waive the Spouse's Benefit at date of death of the Participant and receive the death benefit provided in Section 6.08(a). If the spouse does not waive the Spouse's Annuity, she shall name a Beneficiary and if she should die prior to commencing payment of her Spouse's Benefit, her designated Beneficiary shall receive the death benefit in Section 6.08(a) afforded to non-Married Participants.

Section 6.11 shall be deleted in its entirety and replaced with the following:

6.11 Post-Retirement Death Benefit: When a Retired Participant who is receiving pension benefits dies, his designated Beneficiary shall be entitled to:

(a) if he dies before his accumulated pension payments exceed the total amount of Contributions made on his behalf, the difference between the total amount of payments made to him before his death, plus

(b) for participants who retired on or after July 1, 1988, \$5,000.