

Amendment 2020-1

The Trustees of the Teamsters Joint Council No. 83 of Virginia Pension Plan (the "Plan"), as established September 1, 1957, and as restated effective January 1, 2015, hereby adopt this Amendment 2020-1. Accordingly, the following provisions are added, amended or deleted, as applicable and as noted herein, effective as of June 1, 2020.

FIRST CHANGE

Section 4.5 Special Early Pension

- (a) Retirements before January 1, 2011: If provided for in the applicable benefit schedule, a Participant who is eligible to retire on an Early Pension shall be eligible for a Special Early Pension in accordance with the provisions set forth in paragraphs (1) and (2) below, if such Special Early Pension will result in higher benefits than the Early Pension.
- (1) Benefit Accrual Service Only Requirement: A Participant shall be eligible to retire on a Special Early Pension without regard to his age at retirement in the monthly amount set forth in Appendix I (Appendix I-A if he terminated from Covered Employment before April 1, 1987) for the applicable benefit schedule if, at the time of his retirement, such Participant has accumulated at least 30 years of Benefit Accrual Service.
 - (2) Age and Benefit Accrual Service Requirement: A Participant shall be eligible to retire on a Special Early Pension in the monthly amount set forth in Appendix I for the applicable benefit schedule, if, at the time of his retirement, such Participant has accumulated at least 25 Years of Benefit Accrual Service and has met the age requirements set forth in the applicable schedule.
- (b) Retirement on and after January 1, 2011, but before January 1, 2019: In accordance with Code Section 432, during the Pension Plan's Rehabilitation Plan Adoption Period and Rehabilitation Plan Period, a Participant's eligibility for a Special Early Pension is revised as follows:
- (1) Preferred Contribution Rate: If the Participant's Employer has selected the Rehabilitation Plan Preferred Contribution Schedule, a Participant is eligible for a Special Early Pension (as described in Section 4.5(a)(1) or (2)) only if the Participant had earned 20.00 or more years of Benefit Accrual Service as of December 31, 2009.
 - (2) Default Contribution Rate: If the Participant's Employer has selected the Rehabilitation Plan's Default Contribution Schedule, a Participant is not eligible for a Special Early Pension Benefit.
- (c) Retirement on and after January 1, 2019: A Participant shall be eligible to retire on a Special Early Pension without regard to his age at retirement in the monthly amount set forth in Appendix I for the applicable benefit schedule if, between January 1, 2011 and January 1, 2019 the Participant's Employer selected the Rehabilitation Plan Preferred Contribution

Schedule, and at the time of his retirement, such Participant has accumulated at least 30 years of Benefit Accrual Service; *provided, however*, that the maximum Special Early Pension shall be no more than the amount set forth in Appendix I as of January 1, 2019 for the applicable benefit schedule. For all retirees on benefit schedules 9B and 9BP, the extra \$25 per quarter of service beyond 30 years does not apply. For all retirees on schedule YRC, the extra \$25 per year of service beyond 25 year does not apply.

(d) Retirement on and after June 1, 2020: A Participant who retires on or after June 1, 2020 and who had less than 20 years of Benefit Accrual Service prior to January 1, 2010 will receive up to an additional \$100 per month for every year of Benefit Accrual Service the Participant earns above thirty (30) years in accordance with benefit schedule 10. In order to receive benefits pursuant to Schedule 10, the Participant's employer must contribute to the Fund on the Participant's behalf at a rate of at least \$609.60 per week.

Section 6.5 Vesting

(a) Pre-ERISA Vesting Determination: On or before August 31, 1976, a Participant became Vested upon accumulating 15 years of Vesting Service as defined in Section 6.6(a) and attaining age 45 for Schedules BA, AA, and 1A, or age 40 for Schedules 2 and 3.

(b) Post-ERISA Vesting Determination: Between September 1, 1976, and December 31, 1996, a Participant shall be Vested upon the earlier of his reaching his Normal Retirement Date or accumulating:

(1) 10 years of Vesting Service, as defined in Section 6.6(b), for Schedules BA, AA, 1A, 2, 3, 4A, 4B, 4C, 5A, 5B, 5C, 6A, 6B, and 7A;

(2) Before August 1, 1992, 7 years of Vesting Service, as defined in Section 6.6(b), for Schedule 7C; or

(3) 5 years of Vesting Service, as defined in Section 6.6(b), for Schedules 7B, 8A, 8C, 9A, and 9B, and 10 and, effective August 1, 1992, Schedule 7C; or

(4) 5 years of Vesting Service, as defined in Section 6.6(b), for a Participant whose participation is not the result of a collective bargaining agreement between his or her union and Employer, regardless of the Schedule.

SECOND CHANGE

ARTICLE 4 ELIGIBILITY FOR AND AMOUNT OF BENEFITS

Section 4.1 In General

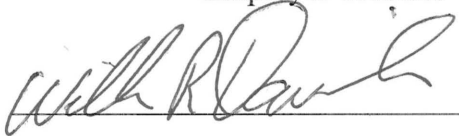
(a) The Plan provides different levels of benefits under each of the various benefit schedules. The benefit schedule under which a Participant is covered at any particular time is determined on the basis of the contribution rate prescribed in the Collective Bargaining Agreement between the Union and the Participant's Employer that covers him or in the Participation Agreement between the Participant's Employer and the Trustees. If a Participant retires or otherwise terminates Covered Employment, and pension benefits have not already commenced on the basis of a previous retirement or termination of Covered Em-

ployment, the level of benefits for which he is eligible shall be determined in accordance with the benefit schedule covering him on his Termination Measurement Date, unless Section 4.2 requires proration between benefit schedules.

- (b) **Richmond Teamsters Participants:** Notwithstanding Paragraph (a), a Richmond Teamsters Participant is entitled only to his Richmond Teamsters Accrued Benefit with respect to his participation in the Richmond Teamsters Plan, and no amendment to the Plan may alter that benefit, unless the alteration is consistent with Section 4041A(c) of ERISA. A Richmond Teamsters Participant may elect as his Pension Effective Date the first day on any month on or after his 55th birthday but no later than his attainment of the age of 70 years and 6 months. If his Pension Effective Date precedes his 65th birthday, the benefit to which he would be entitled at age 65 shall be reduced by 0.5% for each month by which his Pension Effective Date precedes his 65th birthday; provided, however, that his monthly benefit may not be reduced to less than \$420 if payable in the form of a life annuity or \$336 if payable in the form of a Joint and Survivor Benefit. Exception: The limitation on benefit reductions in the preceding sentence does not apply to Richmond Teamsters Accrued Benefits of participants in the Richmond Teamsters Plan who received severance pay in connection with the May 2001 closing of certain operations at the Interstate Brands Corporation plant in Richmond, Virginia, unless they later resumed covered employment and accrued additional benefits under the Richmond Teamsters Plan.
- (c) **Casual Employees:** Notwithstanding Paragraph (A) or any other provision of this document, as of June 1, 2020, all Casual Employees, as defined in the applicable Collective Bargaining Agreement for whom contributions are made by the employer will accrue and receive benefits pursuant to Schedule 3. Any benefit accruals earned prior to June 1, 2020 based on Schedule 9BP will not be affected.

IN WITNESS WHEREOF, WE HAVE HEREUNTO SET OUR HANDS THIS 12th DAY OF AUGUST 2020.

Employer Trustees



Union Trustees

