

AMENDMENT 2015-2

The Trustees of the Teamsters Joint Council No. 83 of Virginia Pension Plan ("Plan"), as established September 1, 1957, and as restated effective January 1, 2015, hereby adopt this Amendment 2015-2. The purpose of this amendment is to reflect the merger into the Plan of the Richmond Teamsters and Industry Pension Plan, effective as of July 1, 2015. Accordingly, the following provisions are added to the Plan or amended, as applicable and as noted herein, effective as of July 1, 2015, with the proviso that, if the merger becomes effective as of a date later than July 1, 2015, this amendment will take effect as of that later date:

Section 2.34 Richmond Teamsters Accrued Benefit

The term "Richmond Teamsters Accrued Benefit" means any benefit accrued and vested under the provisions of the Richmond Teamsters Plan as of February 16, 2013, to the extent not paid prior to the Richmond Teamsters Merger Date, but only to the extent that the benefit was, as of February 16, 2013, a nonforfeitable benefit within the meaning of section 4001(a)(8) of ERISA. Nonforfeitable benefits include the 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.

Section 2.35 Richmond Teamsters Merger Date

The term "Richmond Teamsters Merger Date" means the effective date of the merger of the Richmond Teamsters Plan into this Plan.

Section 2.36 Richmond Teamsters Participant

The term "Richmond Teamsters Participant" means any individual who, as of the Richmond Teamsters Merger Date, was entitled to a Richmond Teamsters Accrued Benefit by virtue of being a participant in the Richmond Teamsters Plan, the beneficiary of a deceased participant in that plan or an alternate payee under a qualified domestic relations order entered with respect to that plan.

Section 2.37 Richmond Teamsters Plan

The term "Richmond Teamsters Plan" means the Richmond Teamsters and Industry Pension Plan, which was established as of January 1, 1956, and merged into this Plan on the Richmond Teamsters Merger Date.

Section 2.38 Spouse

The term "Spouse" means that person determined by the Trustees to be legally married to the Participant at the time of the Participant's retirement.

Section 2.39 Termination From Covered Employment

An Employee will be considered Terminated from Covered Employment if he fails to accumulate at least 501 Hours of Service in Covered Employment in a calendar year. An Employee's Termination From Covered Employment will be effective as of his Termination Measurement Date, as defined in section 2.40.

Section 2.40 Termination Measurement Date

- (a) Except as set forth in paragraph (c), an Employee's "Termination Measurement Date" shall be the last day of the last month in the Termination Year with respect to which contributions were required to be paid on his behalf.
- (b) For purposes of this section, the "Termination Year" shall be the last calendar year before the year in which the Employee fails to accumulate at least 501 Hours of Service in Covered Employment.
- (c) Notwithstanding paragraph (a) of this section, if:
 - (1) A higher benefit Schedule [see Section 4.1] first becomes effective during the year after the Termination Year;

- (2) Contributions under the new Schedule are required to be made on the Employee's behalf (I) for at least one (1) week for an Employee who is regularly employed by an Employer, is instructed to report regularly to an Employer, or is subject to call at all times by an Employer, and for whom the Employer is required to contribute on weekly basis or (ii) at least five (5) days for any other Employee, and
 - (3) The Employee accumulates at least 501 Hours of Service in Covered Employment during the twelve (12) months immediately preceding the qualifying period required by paragraph (2),
- then the Employee's Termination Measurement Date shall be the last day of the last month for which contributions are required to be made on his behalf under the new Schedule.

Section 2.41 Total and Permanent Disability

The term "Total and Permanent Disability" means a condition that causes an Employee to be totally and permanently unable, as a result of bodily injury or disease, to engage in any further employment whatsoever. The Trustees shall be the sole and final judges of Total and Permanent Disability and the entitlement to benefits under this Plan. The Trustees shall require evidence of Total and Permanent Disability. Such evidence may be in the form of a report of the findings of a physical examination satisfactory to the Trustees, or a certification by the Social Security Administration that the Employee is Totally and Permanently Disabled.

Section 2.42 Trustees

The term "Trustees" means the Trustees designated in the Trust Agreement, together with their successors designated and appointed in accordance with the terms of the Trust Agreement.

Section 2.43 Trust Agreement

The term "Trust Agreement" means the Agreement and Declaration of Trust described in Article 1, including all amendments and modifications as may be made from time to time.

Section 2.44 Union

The term "Union" means Local Union No. 22, Collinsville, Virginia, Local Union No. 29, Verona, Virginia, Local Union No. 171, Salem, Virginia, Local Union No. 322, Richmond, Virginia, Local No. 592, Richmond, Virginia, and Local Union No. 822, Norfolk, Virginia, affiliated with the International Brotherhood of Teamsters, and any other labor organization which has a Collective Bargaining Agreement with an Employer requiring periodic contributions to the Pension Fund and has adopted and agreed in writing to be bound by the terms and provisions of the Trust Agreement.

Section 2.45 Unit Employee

The term "Unit Employee" means an Employee of a Contributing Employer who participates in the Plan by virtue of working in a job covered by one or more Collective Bargaining Agreements providing for participation in the Plan.

Section 2.46 Vested

A Participant shall be "Vested" when his Benefit Accrual Service and Vesting Service become non-forfeitable as defined by Section 6.5.

Section 2.47 Vesting Service

The term "Vesting Service" means service, measured in years in accordance with Section 6.6 that is credited to an Employee for the purposes of determining whether he is eligible to become a Participant in the Plan and whether he is vested under the Plan.

Section 2.48 Year of Service

The term "Year of Service" means a year of Vesting Service determined in accordance with Section 6.6, or a year of Benefit Accrual Service determined in accordance with Sections 6.1 through 6.4, as applicable.

Section 3.5 Richmond Teamsters Participants

Richmond Teamsters Participants shall become Participants as of the Richmond Teamsters Merger Date and shall thereafter be entitled to their Richmond Teamsters Accrued 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 Employment, 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. The provisions of Sections 4.2 through 4.13 do not apply to Richmond Teamsters Accrued Benefits, but those benefits are otherwise payable in the same manner, and subject to the same conditions, as other benefits under the Plan, except where otherwise specified. 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.

Section 4.16 Rollovers

(a) An "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include –

- (1) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten (10) years or more;
- (2) any distribution to the extent such distribution is required under Code Section 401(a)(9); or
- (3) the portion of any distribution that is not includable in gross income.

All distributions, including those under Section 4.8, Section 4.10, and Section 7.2 may be eligible rollover distributions. If an eligible rollover distribution is less than \$200.00, a distributee may not make a direct rollover election under paragraph (b).

- (c) A “distributee” includes an Employee, a former Employee or a Richmond Teamsters Participant. In addition, the surviving spouses or Designated Beneficiaries of Employees or former Employees and the spouses or former spouses of Employees, former Employees, or Richmond Teamsters Participants are distributees if they are alternate payees under Qualified Domestic Relations Orders, as defined in Code Section 414(q).

Section 6.5 Vesting

- (e) Richmond Teamsters Accrued Benefits: A Participant shall at all times be fully Vested in his Richmond Teamsters Accrued Benefit.

Section 8.1 Joint and Survivor Benefit (At Retirement)

- (f) Divorce or Death: If the spouse of a Participant whose monthly benefit is paid in the form of a Joint and Survivor benefit predeceases the Participant or becomes legally divorced from the Participant and the Fund receives a Court approved certification establishing the spouse has no current or future interest in the Participant’s benefit, the Participant’s benefit will be increased to the amount determined under Article 4 or 5 on the first day of the month following the month in which the Fund receives a certified copy of the Spouse’s death certificate or court certification in case of divorce. This Paragraph (f) does not apply to Richmond Teamsters Accrued Benefits except in the case of the spouse’s death.
- (g) Richmond Teamsters Accrued Benefits: Notwithstanding Paragraph (e), a Richmond Teamsters Participant may elect only a Survivor’s Percentage of 50%, 75% or 100% with respect to his Richmond Teamster Accrued Benefit, and the monthly amount of the benefit may not be reduced below \$480 if the Participant met the eligibility conditions for a “Normal”, “Golden Eighty” or “Golden Ninety” pension under that plan as of February 16, 2013, and not below \$336 if he met the conditions for an “Early Retirement Pension” as of that date.

Section 8.2 Contingent Annuitant Benefit (At Retirement)

- (h) Richmond Teamsters Accrued Benefits: The provisions of this Section 8.2 do not apply to Richmond Teamsters Accrued Benefits.

Section 8.3 Preretirement Survivor’s Benefit

- (g) Cashout of Preretirement Survivor’s Benefit Payable to Spouse of a Richmond Teamsters Participant: If the Actuarial Equivalent of a Preretirement Survivor’s Benefit derived from a Richmond Teamsters Accrued Benefit is \$1,000 or less, it shall be paid to the surviving Eligible Spouse in a lump sum.

Appendix IV – Actuarial Assumptions

Determinations of Actuarial Equivalence shall be based upon the following assumptions, except as otherwise stated elsewhere in this Plan:

Interest: 8% compounded annually

Mortality: 1994 Group Annuity Mortality Table
For Disabled Participants – 1983 Railroad Retirement Board Disabled Annuitants Mortality Table

For Richmond Teamsters Accrued Benefits except lump sum distributions and Joint and Survivor Benefits:

Interest: 6.7% compounded annually

Mortality: 1983 Group Annuity Mortality Table
For Disabled Participants – 1965 Railroad Retirement Board Disabled Life Mortality Table

For all benefits paid as lump sum distributions: the applicable interest rate and applicable mortality table prescribed under Code Section 417(e)(3)

When a Richmond Teamsters Accrued Benefits is paid in the form of a Joint and Survivor Benefit, the benefit amount shall be adjusted as follows before the application of any reduction on account of a Pension Effective Date before the Participant's 65th birthday; *provided, however*, that the adjusted Survivor's Percentage may in no case be greater than 99%:

50% Survivor's Percentage: 88% minus 0.4% for each full year by which the Spouse is younger than the Participant or plus 0.4% for each full year by which the Spouse is older than the Participant

75% Survivor's Percentage: 83.8% minus 0.61% for each full year by which the Spouse is younger than the Participant or plus 0.61% for each full year by which the Spouse is older than the Participant

100% Survivor's Percentage: 79.6% minus 0.82% for each full year by which the Spouse is younger than the Participant or plus 0.82% for each full year by which the Spouse is older than the Participant

IN WITNESS WHEREOF, WE HAVE HEREUNDER SET OUR HANDS THIS 25th DAY OF August 2015.

Employer Trustees

W. A. [Signature]

J. Bower

Union Trustees

John D. Faulstich

[Signature]

[Signature]
