

AMENDMENT, ACTUARIAL REVIEWS, TERMINATION

- 11.01 **Amendment.** The Board of Trustees may amend or modify this Pension Plan at any time or from time to time in accordance with the Trust Agreement, except that no amendment or modification may reduce any benefits payable to Employees who retired prior to such amendment or modification as long as funds are available for payment of such benefits. In no event shall any amendment or modification of this Pension Plan cause or result in any portion of the Fund to revert to, or be recovered by, the Employer, The Association or the Union, or cause or result in the conversion of any portion of the Fund for any purpose other than the exclusive benefit of Employees, Pensioners or their beneficiaries under the Plan and the payment of the administrative expenses of the Fund and the Plan.

In addition, no amendment to the Plan (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing an Employee's accrued benefit. Notwithstanding the preceding sentence, an Employee's accrued benefit may be reduced to the extent permitted under Section 412 (c) (8) of the Internal Revenue Code or Section 4281 of ERISA. For purposes of this paragraph, an amendment which has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment, shall be treated as reducing accrued benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to an Employee who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, a death benefit (including life insurance), or a plant shutdown benefit (that does not continue after retirement age).

Furthermore, no amendment to the Plan shall have the effect of decreasing an Employee's vested interest determined without regard to such amendment as of the later of the date such amendment is adopted or becomes effective.

- 11.02 **Actuarial Reviews.** This Plan has been adopted on the basis of an actuarial estimate which has established (to the fullest extent possible) that the income and accruals of the Fund will be fully sufficient to support this benefit Plan on a permanent basis.

However, it is recognized as possible that in the future the income or the liabilities of the Fund may be substantially different from those previously anticipated. It is understood that the Pension Plan can be fulfilled only to the extent that the Fund has assets available from which to make payments. Consequently, the Board of Trustees shall have prepared periodically actuarial valuations of the Trust and shall take the actuarial status of the Fund into account in determining amendment or modification of this Pension Plan.

- 11.03 **Termination.** Notwithstanding any other provision of this Plan to the contrary, upon the date of termination of the Plan, an affected Participant's right to his accrued benefit, to the extent funded as of such date, shall be 100% nonforfeitable.
- 11.04 **Limitation of Trustee Liability.** There shall be no liability upon the Trustees individually, or collectively, to provide the benefits established by this Plan, if the Fund does not have assets to make such payments.