

**SECOND AMENDMENT TO THE
IRON WORKERS OF WESTERN PENNSYLVANIA
PENSION PLAN
(As Amended and Restated effective January 1, 2015)**

This Second Amendment to the Iron Workers of Western Pennsylvania Pension Plan, as amended and restated effective January 1, 2015, (the “Plan”) is made by the Board of Trustees of the Iron Workers Pension Fund of Western Pennsylvania (the “Trustees”).

WITNESSETH:

WHEREAS, the Trustees previously adopted and presently maintain the Plan as amended and restated on January 1, 2015;

WHEREAS, the Trustees wish to amend the Plan to clarify the method for calculating the Qualified Joint and Survivor Annuity and Qualified Optional Survivor Annuity; and

WHEREAS, under Section 9.01 of the Plan, the Trustees reserve the right to amend the Plan from time to time in any respect by action of the Trustees.

NOW, THEREFORE, pursuant to Section 9.01 of the Plan, the Trustees hereby amend the Plan as follows:

1. Section 1.28 of the Plan is amended as follows (new language is underlined, deleted language has a strikethrough):

1.28 Qualified Joint and Survivor Annuity means an immediate annuity for the life of the Participant and Qualified Spouse under which the monthly amount of the survivor annuity for the life of the Qualified Spouse (if surviving) is fifty percent (50%) of the monthly amount of the annuity payable during the joint lives of such Participant and the Qualified Spouse, and which is the Actuarial Equivalent of a Single Life Annuity for the Participant (or, if greater, the Actuarial Equivalent of any optional form of benefit available to the Participant under the Plan). The factors to determine the Actuarial Equivalence are 93.4% plus 0.4% for each ~~full~~ year (rounded to the nearest full year) that the Qualified Spouse is older than the Participant or minus 0.4% for each ~~full~~ year (rounded to the nearest full year) that the Qualified Spouse is younger than the Participant.

2. Section 1.39 of the Plan is amended as follows (new language is underlined):

1.39 Qualified Optional Survivor Annuity means, in accordance with Code Section 417(g), an immediate annuity for the life of the Participant and

Qualified Spouse, under which the monthly amount of the survivor annuity for the life of the Qualified Spouse (if surviving) is seventy-five percent (75%) of the monthly amount of the annuity payable during the joint lives of such Participant and the Qualified Spouse. The Qualified Optional Survivor Annuity is the Actuarial Equivalent of the Single Life Annuity for the Participant. The factors to determine the Actuarial Equivalence are 90.1% plus 0.5% for each year (rounded to the nearest full year) that the Qualified Spouse is older than the Participant or minus 0.5% for each year (rounded to the nearest full year) that the Qualified Spouse is younger than the Participant.

3. Section 5.13(d)(1) of the Plan is amended as follows (new language is underlined, deleted language has a strikethrough):

(1) ~~The monthly amount of the A Participant may elect a Qualified Optional Survivor Annuity as described in Section 1.39, subject to shall be a percentage of the full monthly amount otherwise payable to the Participant as a Single Life Annuity (after adjustment, if any, for a Reduced Early Retirement Pension, if applicable) as described under this subparagraph (1).~~ The percentage shall be 90.1% plus 0.5% for each full year that the Qualified Spouse is older than the Participant or minus 0.5% for each full year that the Qualified Spouse is younger than the Participant.

4. In all other respects, the provisions of the Plan are hereby ratified and confirmed, and they shall continue in full force and effect. In order to maintain the terms of the Plan in a single document, this Amendment may be incorporated into the most recent restatement of the Plan and the Table of Contents and any section numbers and section references or cross-references may be corrected and/or updated at any time.

IN WITNESS WHEREOF, pursuant to the proper approval and delegation by the Trustees, the following Employer and Union Trustees have affixed their signatures as of this 22nd day of July, 2016.


William C. Ligetti, Jr.
Employer Trustee


Gregory A. Christy
Union Trustee