

# The Continental Inc. Pension Plan

## Summary Plan Description (SPD)

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Effective Jan. 1, 2025

This Summary Plan Description (“SPD”) is intended to be a general description of The Continental Inc. Pension Plan as in effect on Jan. 1, 2025. The actual terms and conditions of your eligibility, participation and entitlement to benefits are set forth in the Plan documents. In case of any question or dispute concerning the operation or benefits of the Plan, the terms of the Plan documents will control. The Lumen Employee Benefits Committee has discretionary authority to construe the terms of the Plan documents, as well as this document. You may examine the Plan documents or request a copy of them by contacting the Lumen Employee Benefits Committee.

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# Introduction

Continental Level 3, Inc. (“Continental”) maintains The Continental Inc. Pension Plan (the “Plan”) to provide retirement benefits for eligible employees of Continental’s predecessors and affiliated companies. For purposes of this Summary Plan Description, Continental and such predecessors and affiliated companies are referred to individually and collectively as the “Employer.” A complete list of employers participating in the Plan may be obtained upon written request to the Plan Administrator and is available for examination by Participants and Beneficiaries.

This Summary Plan Description (“SPD”) reflects the provisions of the Plan that apply with respect to the consolidation and merger of the following pension plans, effective as of Jan. 1, 1993.

- The Continental Kiewit Inc. Salaried Pension Plan (the “Salaried Plan”)
- The Continental Kiewit Inc. Basic Non-Contributory Hourly Pension Plan (the “Hourly Plan”)
- The Retirement Plan for Employees of Western Employers, Inc. and Designated Subsidiaries of Western Employers, Inc. (the “Western Plan”)

This SPD reflects the features of the Plan as in effect on Jan 1, 2025.

The Salaried Plan, the Hourly Plan and the Western Plan, as they existed prior to Jan. 1, 1993, are referred to in this SPD as the “Prior Plans.” Your benefits under this Plan are governed by the provisions of the Prior Plan in which you were originally a Member (that is, an individual who satisfied the eligibility and participation requirements of the applicable Prior Plan prior to Jan. 1, 1993). The provisions of the Prior Plans are described in greater detail in Exhibits A, B and C to this summary, as applicable.

Effective May 23, 2011, the Continental-Gair Hourly Employees’ Pension Plan was merged into the Plan. Effective Dec. 31, 2013, The New Global Crossing Frozen Pension Plan was merged into the Plan. The provisions applicable to the new Global Crossing Frozen Pension Plan are covered in a separate SPD.

# Plan Documents Govern

This SPD describes the basic features of the Plan, and reflects all amendments made to the Plan through Dec. 2025. However, the SPD is not the actual Plan document. Copies of the Plan are available for your examination from the Employer's Human Resources Department. This SPD is intended to reflect clearly and accurately every important aspect of the Plan, but in the event of any inconsistency between this summary and the actual provisions of the Plan, the provisions of the Plan will govern. If you have any questions regarding this SPD, or the Plan itself, contact the Human Resources Department.

## Plan Provisions

### Administration

The Plan Administrator has complete authority and discretion in interpreting the provisions of the Plan and has all powers necessary to direct the operation and administration of the Plan. All decisions of the Plan Administrator will be binding and conclusive, subject to claim review rights afforded under the Plan. In administering the Plan, all actions, determinations and interpretations by the Plan Administrator will be performed in a uniform and nondiscriminatory manner.

### Eligibility

In order to be a Member of the Plan, you must be an employee of the Employer or a retired or terminated employee of the Employer with entitlement to benefits under the Plan and you must meet one of the following:

- You were a Member of the Salaried Plan prior to Sept. 1, 1993; or
- You were a Member of the Hourly Plan prior to Sept. 1, 1993; or
- You were a Member of the Western Plan prior to Jan. 1, 1993.
- No person can become a Member of the Plan after Jan. 1, 1993.

### Member contributions

No contributions to the Plan are currently required of or permitted by any Member. Refer to Exhibit A, B or C, as applicable, for the provisions regarding any Member contributions you may have made to the Prior Plan.

### Employer contributions

The Employer will make contributions under the Plan on behalf of Members. The amount of each contribution will be actuarially determined and is intended to be sufficient to provide the retirement benefits under the Plan for those individuals who become eligible for them.

### Trust Fund

All contributions are held in a trust fund administered by the Funding Agent. The Funding Agent will distribute benefits to you or your beneficiary in such amounts and in such method as the Plan Administrator directs in accordance with the provisions of the Plan. No Plan benefits will be paid from the general assets of the Employer.

Russell Investments has been appointed to manage the trust fund.

## Benefits provided

The Plan provides for the payment of a pension to each Member who retires or terminates employment after meeting the age and/or service requirements described in Exhibit A, B or C, as applicable. The amount of your benefit is determined on the basis of your service and the benefit formula set forth in the applicable Exhibit.

## Service

Subject to certain restrictions contained in the applicable Exhibit, your service is generally measured from the date you first perform an hour of service for your Employer to your retirement or termination date. See Exhibit A, B or C, as applicable, for further information.

## Vesting

Your right to a benefit will be fully vested (that is, nonforfeitable) upon reaching your normal retirement age. Unless the applicable Exhibit provides otherwise, you attain normal retirement age on your 65th birthday. Your benefits will also be nonforfeitable upon your death and upon completing the amount of vesting service specified in the applicable Exhibit.

## Disability

In certain circumstances, the Plan provides for benefits if you become disabled. See the applicable Exhibit for a description of any such benefits.

## Actuarial Equivalents

Whenever your benefit is paid in a form other than monthly installments for your life (for example, if your benefit is paid in the form of a single lump sum payment), the other form of benefit will be the actuarial equivalent of your monthly installments for life, as determined in accordance with the rules of the Plan and Internal Revenue Service standards. Refer to the applicable Exhibit for further information. Actuarial adjustments for benefits which commence before or after your normal retirement age will be made according to the terms of the applicable Exhibit.

## Normal forms of benefit payment

Subject to the provisions of the applicable Exhibit, the normal forms of benefit payment are as follows:

- If you are not married on your benefit commencement date, your benefit will normally be payable in monthly installments ending with the last monthly payment before your death, except as provided in the applicable Exhibit.
- If you are married on your benefit commencement date, your benefit will normally be payable in the form of a qualified joint and survivor annuity with your spouse as the designated beneficiary. Under this form of payment, your monthly payments will be slightly reduced, but upon your death, your surviving spouse will receive not less than 50% of your monthly benefit, as specified in the applicable Exhibit, for the remainder of your spouse's life.

## Optional forms of benefit payment

Subject to the provisions of the applicable Exhibit, you may waive the normal form of benefit described above in favor of another benefit option offered under the Plan and the applicable Exhibit. The following optional forms of benefit available under the Plan are: (1) an annuity payable for your life, with no pension payable after your death (except as otherwise specifically provided under the applicable Exhibit), (2) if you are entitled to a pension with an equivalent actuarial value of \$10,000 or less, a lump sum payment, (3) any benefit option offered under the applicable Exhibit, and (4) if you are married on your benefit commencement date, a joint and survivor annuity paying you an actuarially equivalent monthly payment during life and providing your surviving spouse with 75% of your monthly benefit after your death.

However, if you are married, you may not elect an optional form of benefit payment without your spouse's written, notarized consent unless you are electing to increase the percentage of spouse's benefit provided under a qualified joint and survivor annuity.

If the Plan's funding level drops below a certain percentage mandated by federal law, then the way in which your benefits may be paid from the Plan is required by federal law to be limited. This may affect your ability to elect certain forms of benefit payment under the Plan, including a lump sum payment. The Plan currently is not subject to these limitations. You will receive a notice if the Plan becomes subject to these limitations.

## **Small Benefit Cashout**

Notwithstanding the above, if the lump sum actuarial equivalent of your retirement benefit is \$1,000 or less, you will automatically be paid in the form of an immediate single sum payment and no further benefits will be payable to you under the Plan.

## **Required Minimum Distributions**

Under Internal Revenue Service regulations, you must begin receiving minimum distributions from the Plan on your "required distribution date." In general, your required distribution date is the later of your retirement date or April 1 of the calendar year following the year in which you reach age 70½.

## **Maximum benefit**

Federal law limits the amount of pension benefits payable to or on behalf of any individual. Since this limitation generally applies only to highly compensated employees, anyone whose benefit may be affected will be notified individually of the limitation. Detailed information on the amount of this limitation is contained in the official text of the Plan.

## **Death benefits**

If you are married, your spouse will automatically be the beneficiary of any death benefits payable under the Plan unless you designate another beneficiary, with your spouse's written, notarized consent. In order to be valid, a beneficiary designation must be made in a form filed with, and acceptable to, the Plan Administrator.

Refer to the applicable Exhibit for a description of any death benefits provided under the Plan. Note that if you die prior to the commencement of your retirement benefit, the Plan may provide a pre-retirement survivor's pension to your spouse, unless you waive this form of benefit or your spouse waives it after your death. Unless provided otherwise in the applicable Exhibit, a spouse who is entitled to a benefit with an actuarial equivalent of \$10,000 or less may elect to receive such benefit in the form of a single lump sum payment.

If your death occurs after you have begun receiving benefits under the Plan, the death benefit, if any, that is payable to your beneficiary will depend on the benefit payment option in effect at the time of your death.

## **Service in the Armed Forces**

If you are absent from work with the Employer for a period of service in the armed forces of the United States and return to the Employer within prescribed time limits following such service, you may be entitled to certain rights and protections concerning your Plan participation under the Uniformed Services Employment and Reemployment Rights Act of 1994. Contact the Plan Administrator upon your return from service for further information. In addition, effective Jan. 1, 2007, upon the death of a Member in qualified military service, any survivors' benefit that would be payable upon the death of a Member in active service with the Employer shall be provided to the eligible survivor(s) of the Member who died in qualified military service.

## **Tax treatment of distributions**

Your benefits become taxable only when they are paid to you (or to your beneficiary in the event of your death). You are able to postpone the payment of taxes on certain distributions that are received from the Plan by transferring all or part of a distribution to an individual retirement account ("IRA"), or another eligible retirement plan that accepts such rollovers within 60 days of receiving the distribution. In general, all distributions you receive from the Plan may be

rolled over except: (i) certain required minimum distributions that are made after attaining age 70½ (see above), or (ii) a distribution that is one of a series of substantially equal periodic payments (at least annually) made over a specified period of ten or more years or over your life or the joint lives of you and your beneficiary. The taxable portion of a distribution that is made to your spouse may be rolled over to an IRA (including a Roth IRA) or an eligible employer retirement plan that accepts rollovers. The taxable portion of a distribution that is made to a non-spouse beneficiary in the event of your death may only be rolled to an IRA that is treated as an inherited IRA.

At the time an eligible rollover distribution is to be made to you, you may request that payment be made directly by the Plan to an eligible rollover recipient, such as an IRA or another eligible retirement plan. You may also have the amount that is to be distributed by the Plan paid directly to you, at which time you have 60 days to transfer the amount you want to roll over to the eligible rollover recipient in order to defer the payment of taxes on the distribution. If you elect to have all or a portion of the distribution paid directly to the rollover recipient on your behalf, federal and state income tax withholding will not apply to the amount that is directly rolled over. Any portion of a taxable distribution that is paid directly to you and that is eligible to be rolled over will be subject to federal income tax withholding at the rate of 20% and any applicable state withholding. If you receive a distribution that may not be rolled over, federal income tax withholding is optional.

It is important to remember that the tax rules described above reflect federal tax laws now in effect. These laws are complicated and change often. They also affect different people in very different ways, depending on individual circumstances. State tax laws also vary on the tax treatment of amounts paid from the Plan. You should consult your personal tax advisor if you have any questions about your distribution.

## **Nonalienation**

No benefit under the Plan may be assigned or pledged, and no benefit may be subject to your debts or other legal obligations, except in accordance with a qualified domestic relations order (“QDRO”) or as otherwise provided by law. The Plan Administrator will review any order to determine whether it satisfies the requirements of a QDRO. To file a QDRO, or to obtain a copy of the Plan’s procedures governing QDROs without charge, contact the Plan Administrator.

## **Amendment and Termination**

Continental, by action of its Board of Directors or the Lumen Plan Design Committee, may at any time amend the Plan in any respect or terminate the Plan in its entirety. If the Plan terminates, all benefits accrued by Members, to the extent then funded, will be 100% vested.

Upon the Plan’s termination, the assets of the Plan available to pay benefits will be allocated among retired Members, vested Members, non-vested Members and beneficiaries in accordance with levels of priority as required by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). If any assets of the Plan remain after paying all liabilities to Members and beneficiaries and all expenses of the Plan, such remaining assets will be paid to the Employer.

# ERISA information about the Plan

## Insurance

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan’s normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC’s Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC’s pension insurance program is available through the PBGC’s website on the Internet at <http://www.pbgc.gov>.



# Claim Review Procedure

A claim for benefits under the Plan must be made in writing to the Plan Administrator. If your claim is denied, the Plan Administrator must give you written notice of such denial within 90 days (45 days in the case of a claim based on disability) after the claim was filed. If special circumstances exist, the Plan Administrator may determine that an extension of time of up to 90 days (30 days in the case of a claim based on disability) is required. In that case, the Plan Administrator must provide you with written notice of the extension prior to the end of the original 90-day (or 45-day) period. The notice will include a description of the special circumstances and the date by which the Plan Administrator expects to render its decision. In the case of a disability claim, the notice will also explain the standards upon which entitlement to benefits is based, describe any unresolved issues delaying the decision, and allow you 45 days in which to provide information to resolve such issues. Also in the case of a disability claim, and if necessary due to special circumstances, the Plan Administrator is entitled to a second 30-day extension, with written notice to you during the original 30-day extension period containing the information described above.

If your claim for benefits is denied, the Plan Administrator must give you written notice which sets forth:

- The specific reason for the denial,
- Reference to specific Plan provisions on which the denial is based,
- A description of any additional material or information necessary to perfect your claim and an explanation of why such material or information is needed, and
- A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement advising you that you have a right to bring a civil action under Section 502(a) of ERISA if your claim is denied.

You or your authorized representative may appeal a denial by filing a written request for review with the Plan Administrator within 60 days (180 days in the case of a claim based on disability) after you receive the written denial of your application. You may submit written comments, records and other information relating to your claim. You may request, free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim. The review of your claim will take into account all comments, records and other information submitted by you or your authorized representative, without regard to whether such information was submitted or considered in your initial benefit determination. In the case of a claim based on disability, the review will not be conducted by the person who conducted the initial review or such person's subordinate. If denial was based on a medical judgment, the Plan Administrator will consult a medical expert trained in the medical field involved in the judgment who is not the person consulted in the original denial or such person's subordinate. Any medical experts consulted by the Plan Administrator will be identified to you.

After consideration of your claim for review, the Plan Administrator will provide you with written notice of its determination within 60 days (45 days in the case of a claim based on disability). If special circumstances exist, the Plan Administrator may determine that an extension of time of up to 60 days (45 days in the case of a claim based on disability) is required. In that case, the Plan Administrator must provide you with written notice of the extension prior to the end of the original 60-day (or 45-day) period. The notice will include a description of the special circumstances and the date by which the Plan Administrator expects to render its decision. If, upon appeal, your application for benefits is denied, the Plan Administrator must give you written notice of the denial which sets forth the information described above.

## Rights of Members

As a Member in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Members shall be entitled to:

## Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a copy of the Plan's annual funding notice. The Plan Administrator is required by law to furnish each Member with a copy of this notice.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

## Prudent actions by Plan fiduciaries

In addition to creating rights for Plan Members, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Members and beneficiaries. No one, including your Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

## Enforce your rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance -

- If you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.
- If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court.
- If you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court.
- If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

## Assistance with your questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department

of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## **Employment at will**

The Employer adheres to the policy of employment at will, which permits the Employer or the employee to terminate the employment relationship at any time, for any reason. Neither the terms of the Plan or this summary plan description, nor your participation in the Plan creates a contract of employment or a commitment to continue your employment in the future.

# Other important information

**Name of Plan.** The Continental Inc. Pension Plan

**Plan Number.** 020

**Type of Plan.** Defined Benefit

**Plan Sponsor.** The Plan is sponsored by:

Continental Level 3, Inc.  
100 CenturyLink Dr.  
Monroe, LA 71203

**Employer Identification Number.** 06-1296108

**Plan Year.** Jan. 1 – Dec. 31

**Plan Administrator and Agent for Service of Legal Process.**

Lumen Employee Benefits Committee  
214 E. 24th St.  
Vancouver, WA 98663

The Committee has delegated many of the day-to-day responsibilities of administering the Plan to the Lumen Pension Service Center. If you have any questions concerning the Plan, you should call the Lumen Pension Service Center at 888-324-0689.

Service of legal process also may be made on the Trustee.

**Trustee.**

Russell Investments Trust Company  
1301 2nd Ave.  
18th Floor  
Seattle, WA 98101

# Exhibit A: The Continental Kiewitt Inc. Salaried Pension Plan

Appendix I of the Plan and the provisions of this Exhibit A shall apply only to Members who were participants in the Continental Kiewitt Inc. Salaried Pension Plan (the “Salaried Plan”) on or prior to Dec. 31, 1992, and those Members included in the Salaried Plan pursuant to the provisions of Section A-2.01. The Plan document, together with the Exhibits set forth therein, shall determine the benefits payable to or on behalf of Members described in this Exhibit A. For purposes of this Exhibit A, the term “Company” shall mean Continental Level 3, Inc. (formerly known as Continental Kiewitt Inc.) or any successor by merger, purchase or otherwise. Prior to Nov. 10, 1992 but on and after July 10, 1992, “Company” shall mean Knew Corp 4 and prior to July 10, 1992, Continental Can Company, Inc. All section references are to sections of this Exhibit A unless otherwise indicated.

## A-1 Definitions

The following definitions shall apply for purposes of this Exhibit A in addition to or in lieu of the definitions in the beginning of the Plan or the beginning of Appendix I of the Plan, as appropriate.

**A-1.01 “Account” or “Cash Balance Account”** means the bookkeeping account established and maintained with respect to a Member pursuant to the provisions of Section A-4.

**A-1.02 “Accrued Benefit”** means, as of any date of determination, the sum of (a), (b) and (c) where:

- equals an annuity for the life of the Member (with no survivor benefits) determined as of the determination date which is of Equivalent Actuarial Value to the Member’s Cash Balance Account as of the end of the month preceding such determination date;
- equals the normal retirement Pension computed under Section A- 5.01(b)(ii) on the basis of the Member’s Average Monthly Earnings as of the determination date and the number of years of Continuous Service accrued through Dec. 31, 1987; and
- equals the supplemental retirement Pension computed under Section A-7.04 on the basis of the Member’s Average Monthly Effective Salary (as defined in Section A-7.01(b)) as of the determination date.

**A-1.03 “Appendix I Employee”** means, for purposes of this Exhibit A, any person regularly employed by the Employer who receives a salary and not basic compensation on an hourly basis, and other than a pension, retainer or fee under contract. Any such person who is a United States citizen and who is an employee of a foreign subsidiary (as defined in Code Section 3121(1)(8)) of the Employer shall be deemed to be an “Appendix I Employee” of the Employer if the Employer has entered into an agreement with the Treasury Department under Code Section 3121(1), which applies to the foreign subsidiary of which such person is an employee; and contributions under a funded plan of deferred compensation are not provided by any other person with respect to the remuneration paid to such person by such foreign subsidiary.

**“Appendix I Employee”** shall not mean any person who:

- is in a group of employees within a recognized collective bargaining unit unless such person is included as an “Appendix I Employee” under the terms of a collective bargaining agreement;
- is in a classification of employees eligible to participate in any other pension plan or is covered by another Exhibit of this Plan, other than the Company’s Savings Plan or a governmental plan, which is solely established and/or administered by an Employer and to which an Employer makes regular contributions or who is a non-resident alien employed by the Employer and who does not receive earned income which constitutes income from sources within

the United States;

- is a Leased Employee; or
- is a shareholder of Peter Kiewit Sons', Inc.

A person shall be considered employed or reemployed by the Employer no later than the date on which the person first performs an hour of service for the Employer; provided, however the period of service rendered by a Leased Employee during the period such Leased Employee meets the requirements of Code Section 414(n)(5) shall be disregarded.

**A-1.04 “Average Monthly Earnings”** means the average monthly Compensation of a Member during the 60 consecutive months in the last 120 or less months next preceding the Employee’s Severance from Service Date or Sept. 1, 1993, if earlier, affording the highest such average; provided, however, that not more than the highest five annual cash incentive payments included in such 60 consecutive month period shall be used in computing Average Monthly Earnings. Any month in which an Employee does not receive Compensation shall be disregarded. If a Member has less than 60 consecutive calendar months of employment with the Employer or an Affiliated Employer, the average shall be taken over his total period of employment.

**A-1.05 “Basic Plan”** means The Continental Kiewit Inc., Basic Non-Contributory Salaried Pension Plan, established effective June 1, 1950, as amended from time to time.

**A-1.06 “Compensation”** means, subject to the provisions of Section 3.01(e) of the Plan, only basic cash remuneration, overtime, shift premium, cash bonuses and incentive pay (excluding any benefits under any stock option plans or Long Term Incentive Plan) paid to an Employee for services rendered to the Employer prior to Sept. 1, 1993, determined prior to any pre-tax contributions under a “qualified cash or deferred arrangement” (as defined under Code Section 401(k) and its applicable regulations) or under a “cafeteria plan” (as defined under Code Section 125 and its applicable regulations); provided, however, that any form of compensation shall only be included in “compensation” for the month in which such compensation is actually paid or deferred under a qualified cash or deferred arrangement or cafeteria plan as stated above; provided further, however, that “Compensation” shall not include severance pay or any payment or portion of any payment attributable to any period of time following the month in which the Employee’s last day worked shall occur, except as may otherwise be expressly provided by the Company in a severance pay plan or similar arrangement. Compensation shall include the remuneration paid to a Member other than as an Employee for services rendered to the Employer or an Affiliated Employer, except that if a Member transfers to a division of the Employer or to an Affiliated Employer as an hourly or organized salaried employee in which such employee is not covered by this Exhibit A of Appendix I of the Plan, the remuneration earned during this period of his employment shall not be included as Compensation. However, effective Jan. 1, 1989, Compensation taken into account for any purpose under the Plan shall be subject to the limitation set forth in Section 1.07 of Appendix I of the Plan.

**A-1.07 “Disability”** means a total and permanent incapacity that results from an unavoidable cause, which prevents an Employee from engaging in any occupation or employment for remuneration or profit and which has continued for a period of five consecutive months and in the opinion of a licensed physician (which opinion is acceptable to the Employer or its designee) will be total and permanent and continuous during the remainder of his life; provided, however, that “Disability” shall not include any incapacity resulting from military service which prevents an Employee from returning to employment with the Company and for which he receives a pension from the United States of America. “Disability” shall be deemed to have resulted from an unavoidable cause unless it (a) was contracted, suffered or incurred while the Employee was engaged in, or resulted from his or her having engaged in, a criminal enterprise, or (b) resulted from an intentionally self-inflicted injury.

**A-1.08 “Equivalent Actuarial Value”** means equivalent value (determined by projecting the value of the Member’s Accrued Benefit to Normal Retirement Age and then converting such Accrued Benefit to an optional form of benefit) determined on the basis of the applicable factors set forth in Addendum A to this Exhibit A, except as otherwise stated

in the Plan.

**A-1.09 “Normal Retirement Age”** means an Employee’s 65th birthday or in the case of a person who becomes a Member on or after the last day of the Plan Year beginning in 1987, the fifth anniversary of the date he becomes a Member, if later.

**A-1.10 “Normal Retirement Date”** means the first day of the calendar month on or immediately after an Employee’s Normal Retirement Age.

**A-1.11 “Savings Plan”** means the Continental Inc. Savings Plan, its successor plan, or any other savings plan maintained by an Employer.

**A-1.12 “Severance Date”** means the earlier of:

- the date an Employee quits, retires, is discharged, dies, or accepts a discharge, severance or dismissal allowance or payment of a similar kind from the Employer or an Affiliated Employer except as may otherwise be expressly provided by the Employer in a severance pay plan arrangement or authorized by the appropriate officers of the Company on a uniform and non-discriminatory basis; or
- the second anniversary of the date on which the Employee is first absent from service on account of an approved leave of absence, layoff, physical disability which is not a Disability or a permanent shutdown of a plant or location with respect to which the Employee does not receive a discharge, severance or dismissal allowance or payment of similar kind from the Employer or an Affiliated Employer except as may otherwise be expressly provided by the Employer in a severance pay plan or similar arrangement.

**A-1.13 “Social Security Benefit”** means:

- The annual old-age or disability insurance benefit which the Employee is entitled to receive under Title II of the Social Security Act as in effect on Dec. 31, 1987 or on his Normal Retirement Date, if earlier, or which he would be entitled to receive if he did not disqualify himself from receiving Social Security Benefits by entering into covered employment or for any other reason, multiplied by the Social Security Probation Factor. In the case of an Employee who is eligible to retire on a reduced early retirement Pension pursuant to Section A- 5.03(a)(iii) or (iv) or a vested Pension, his Social Security Benefit shall be computed on the assumption that the Employee will continue to receive compensation until age 65 which would be treated as wages for purposes of the Social Security Act at the same rate as in effect on Dec. 31, 1987 with no increase after that date in the maximum taxable wage base. In the case of an Employee who is eligible to retire on an early retirement Pension pursuant to Section A-5.03(a)(i) or (ii), a normal retirement Pension, or a late retirement Pension, the Social Security Benefit shall be computed on the assumption that the Employee will receive no future earnings after termination which would be treated as wages for purposes of the Social Security Act.
- In computing any Social Security Benefit, no wage index adjustment or cost-of-living adjustment shall be assumed with respect to any period after Dec. 31, 1987. The Employee’s Social Security Benefit shall be determined on the basis of the Employee’s actual earnings, where available from Employer records, with no increases in compensation after Dec. 31, 1987 taken into account, in conjunction with a salary increase assumption based on the actual yearly change in national average wages as determined by the Social Security Administration for all other years prior to 1987 where actual earnings are not so available. If, within one year after the later of the date of retirement or other termination of employment or the date on which an Employee is notified of the Pension to which he is entitled, the Employee provides documentation from the Social Security Administration as to his actual earnings history with respect to those prior years, his Pension shall be redetermined using the actual earnings history if such recalculation would result in an increased benefit. Any such adjustment to Pension payments shall be made retroactively.
- For an Employee who is not covered under the Social Security Act, his “Social Security Benefit” shall be determined in accordance with rules and regulations established by the Employer or its designee.

**A-1.14 “Social Security Offset”** means 1.67% of the Employee’s Social Security Benefit determined as if he terminated employment as of Dec. 31, 1987 multiplied by the number of years of his Continuous Service accrued through Dec. 31, 1987.

**A-1.15 “Social Security Proration Factor”** means the ratio that an Employee’s projected service to his Normal Retirement Date which is not in excess of 30 years, bears to his total projected service at Normal Retirement Date.

**A-1.16 “Supplemental Plan”** means the Continental Kiewit Inc. Supplemental Contributory Salaried Pension Plan, established effective Sept. 1, 1950, as amended from time to time.

**A-1.17 “Taxable Wage Base”** means for each calendar year the maximum amount of annual earnings subject to tax under the provisions of the Federal Insurance Contributions Act as from time to time in effect.

## A-2 Membership

### A-2.01 Membership requirements

Prior to Sept. 1, 1993, any person in the employ of the Employer shall become a Member of the Plan as of his date of hire, provided he is then an Appendix I Employee as defined in Section A- 1.03 of this Exhibit A. On and after Sept. 1, 1993, no Employee shall be eligible to become a Member covered by this Exhibit A and membership under the provisions of this Exhibit A shall thereafter be frozen.

## A-3 Service

### A-3.01 Continuous Service

- Continuous Service shall begin on the date the Employee first completes an Hour of Service and ends on the Employee’s Severance Date. If an Employee’s employment is terminated and he is later reemployed within one year, the period between his Severance Date and the date of his reemployment shall be included in his Continuous Service. However, if his employment is terminated during a period of absence from service for reasons such as vacation, sickness, disability, layoff, permanent plant shutdown or leave of absence and if he is reemployed within one year of the first day of that absence, Continuous Service shall be counted for the period from his Severance Date to the date of his reemployment. A Break in Service shall occur if an Employee is not reemployed within one year after a Severance Date, provided, however, that if an Employee’s employment is terminated or if the Employee is otherwise absent from work because of Parental Leave, a Break in Service shall occur only if the Employee is not reemployed or does not return to active service within two years of the earlier of the Employee’s Severance Date or the first day of the absence from work by reason of a maternity or paternity absence and provided further that the first year of such absence for Parental Leave, measured from his Severance Date, shall not be considered in determining the Employee’s Break in Service. If the Employee has a Break in Service, any period before the Break in Service shall be excluded from his Continuous Service, except as provided in Section A-3.02.
- If an Employee shall have been absent from the service of the Employer because of service in the Armed Forces of the United States and if he shall have returned to the service of the Employer having applied to return while his reemployment rights were protected by law, that absence shall not count as a Break in Service, but instead shall be counted as Continuous Service. Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u).
- Under rules uniformly applicable to all Employees similarly situated, the Employer or its designee may authorize Continuous Service to be counted for any portion of a period of leave which is not counted as Continuous Service under paragraph (a) of this Section.
- If an Employee returns to work within 30 days after final payment of statutory compensation for a disability incurred by the Employee during the course of employment with the Employer, the Break in Service shall be removed and the entire period of his absence shall count as Continuous Service.
- Continuous Service shall be counted for the period not to exceed two years during which an Employee is in receipt



of statutory compensation or short term disability payments under a plan maintained by the Company for a disability incurred by such Employee during the course of employment with the Employer.

- For purposes of determining (i) eligibility for benefits under this Exhibit A, (ii) the applicable reduction factor under Section A-5.03, except in the case of (A) an Employee transferred to a division of the Employer or to an Affiliated Employer as an hourly or organized salaried employee in which such employees are not covered by this Exhibit A or (B) a Leased Employee, and (iii) the amount of an Employee's benefit under this Exhibit A only in the case of a hourly or organized salaried employee who becomes employed in the capacity of an Employee, each of the following periods of service shall be counted in a person's Continuous Service to the extent that it would be recognized under paragraph (a) through (e) above with respect to Employees:
  - a period of service as an employee, but not an Employee, of the Employer,
  - a period of service as an employee of an Affiliated Employer, and
  - in the case of a person who is a Leased Employee before or after a period of service as an Employee or a period of service described in (i) or (ii) above, a period during which he has performed services for the Employer or an Affiliated Employer as a Leased Employee who did not meet the requirements of Section 414(n)(5) of the Code.
- Continuous Service, with respect to an Employee who became a Member on July 15, 1990 shall include any service which was credited to such Employee under the Continental Can, U.S.A., Inc. Salaried Pension Plan as of July 15, 1990, subject to the Plan's Break in Service rules. Continuous Service shall also include, to the extent authorized by the appropriate officers of the Employer on a uniform and nondiscriminatory basis or required by the Code, any other period of service with any employer which becomes or is consolidated with or merged into, or whose stocks or properties are acquired by an Employer.
- Notwithstanding the foregoing provisions of this Section A-3.01, in accordance with rules and regulations established by the Employer or its designee on a uniform and nondiscriminatory basis, Continuous Service shall include for any Employee retiring hereunder any periods of service, not otherwise included as Continuous Service hereunder, rendered outside of the United States by a United States citizen in the employment of any affiliated company or any domestic or foreign subsidiary company of the Company which is not an Employer hereunder; provided the Company has entered into an agreement with the Treasury Department under Section 3121(1) of the Code, which applies to such company, and further provided that the pension or deferred benefit payable on account of such additional period of Continuous Service shall be reduced by any employer provided pension or deferred benefit, or similar payment, which is payable on account of the same period or periods of service under any retirement plan or similar plan, of such affiliated or subsidiary company. (See Section A-5.07 for provisions with respect to Transfers).

### **A-3.02 Restoration of retired Member or other former Employee to service**

- If a Member in receipt of a Pension is restored to service with the Employer as an Employee, the following shall apply:
  - His Pension shall cease and any election of an optional benefit in effect shall be void, unless the provisions of Sections A- 5.02(c) and A-6.04(b) are applicable to the Member.
  - Any Continuous Service to which he was entitled when he retired or terminated service shall be restored to him.
  - His Cash Balance Account shall be credited with an amount equal to the Equivalent Actuarial Value of his Cash Balance Benefit as of the date of his restoration to service.
  - Upon later retirement or termination his Retirement Plan Benefit shall be based on the benefit formula then in effect and his Compensation before and after the period when he was not in the service of the Employer, and his Continuous Service for the purpose of determining his Pension to Jan. 1, 1988 reduced by an amount of Equivalent Actuarial Value to the benefits, if any, he received before the earlier of the date of his restoration to service or his Normal Retirement Date.
  - The part of the Member's Retirement Plan Benefit upon later retirement payable with respect to Continuous Service rendered before his previous retirement or termination of service shall never be less than the amount of his previous Pension modified to reflect any option in effect on his later retirement.
  - Upon later retirement of a Member in service after his Normal Retirement Date, payment of the Member's Pension

shall resume no later than the third month after the latest Suspensible Month during the period of restoration, and shall be adjusted, if necessary, in compliance with Title 29 of the Code of Federal Regulations, Section 2530.203-3 in a consistent and nondiscriminatory manner.

- If a Member not in receipt of a Pension or a former Member who did not receive a lump sum settlement as provided in Section A-6.01(c) in lieu of a Pension, is restored to service and if such Member or former Member did not incur a Break in Service, his Continuous Service shall be determined as provided in Section A-3.01. If such former Member is restored to service as an Employee, he shall again become a Member as of his date of restoration to service.
- If a vested Member not in receipt of a Pension is restored to service with the Employer as an Employee after having had a Break in Service or if a former Member who received a lump sum settlement in lieu of a Pension is restored to service with the Employer as an Employee, the following shall apply:
  - A former Member shall again become a Member as of the date of repayment as provided in clause (2) below.
  - Any Continuous Service to which the Member or former Member was entitled at the time of his termination of service shall be restored to him, except that of the former Member received a lump sum settlement as provided in Section A- 6.01(c) at the time of his termination, his Continuous Service for the purpose of determining the former Member's Accrued Benefit shall not be restored to him. If a former Member received a lump sum, Continuous Service for the purpose of determining a former Member's Accrued Benefit to which he was entitled at the time of his termination of service shall be restored to him, provided he repays (within five years of the date he is restored to service with the Employer) the amount of the lump sum settlement, if any, received upon his initial termination of service together with interest at the rate prescribed by Section 411(a)(7)(C) of the Code on that amount to the date of repayment. In the case of a former Member whose Break in Service equals or exceeds five years, repayment shall not be permitted and Continuous Service shall not be restored.
- If any other former Member is restored to service after having had a Break in Service, the following shall apply:
  - He shall again become a Member as of his date of restoration to service as an Employee.
  - The Continuous Service to which he was previously entitled shall be restored to him, and his Cash Balance Account shall be restored to the balance in his Cash Balance Account on his Severance Date if his period of Break in Service does not equal or exceed the greater of (A) five years, or (B) his period of Continuous Service before his Break in Service, determined at the time of the Break in Service, excluding any Continuous Service disregarded under this paragraph (d) by reason of any earlier Break in Service. If any such former Member was restored to service prior to Jan. 1, 1985, or if he had a Break in Service on Dec. 31, 1984 and his period of Break in Service as of that date would have resulted in the exclusion of his previously accrued Continuous Service under the Plan provisions then in effect, then clause (A) of the preceding sentence shall not be applicable, and his previously accrued Continuous Service shall be excluded.

## **A-4 Accounts and credits to accounts**

### **A-4.01 Accounts**

As of the later of Jan. 1, 1988 or the date an Employee becomes a Member under Section 2.01 prior to Sept. 1, 1993, a Cash Balance Account shall be established with respect to such Member. Credits shall be made to the Account of a Member pursuant to the provisions of this Section A-4. Cash Balance Accounts shall be bookkeeping accounts, and neither the maintenance of, nor the crediting of amounts to, such Accounts shall be treated as (i) the allocation of assets of the Plan to, or a segregation of such assets in, any such Account or (ii) as otherwise creating a right in any person to receive specific assets of the Plan. Benefits provided under this Section A-4 shall be paid in the amounts, in the forms and at the times provided under the terms of this Plan.

### **A-4.02 Pay based credits to accounts**

- Each Member's Cash Balance Account shall be credited with an amount equal to:
  - 3% of the Compensation that the Member received as an Employee during such month, to the extent that such Compensation which when added to his Compensation for all prior months during that Plan Year is less than or equal to the Taxable Wage Base and

- ½% of his Compensation for that month, to the extent that such Compensation which when added to his Compensation for all prior months during that Plan Year exceeds the Taxable Wage Base.

Notwithstanding the foregoing, during the period a Member is being credited with Continuous Service pursuant to Section A-3.01(e), his Cash Balance Account shall continue to be credited as set forth above, based on his rate of base Compensation in effect on his last day worked.

- Notwithstanding the provisions of paragraph (a) above, Compensation paid to a Member on and after Sept. 1, 1993 shall not be counted under the Plan and all pay based credits under paragraph (a) above shall cease on that date.

#### **A-4.03 Interest based credits to accounts**

As of the end of each calendar month beginning on or after Jan. 1, 1988 and before the month distribution of benefits to a Member or Beneficiary commences under Section A-6, the Cash Balance Account of each Member shall be automatically increased by an amount determined by multiplying the “periodic adjustment percentage” (as hereinafter defined) by the Account as of the beginning of such month. The “periodic adjustment percentage” shall be a percentage equal to one-twelfth of the interest rate available for 90-day high grade commercial paper valued as of the last business day of the prior month. These interest credits are not contingent upon the Member’s or Beneficiary’s future service but will be credited as provided above through the end of the month preceding the month in which the distribution of benefits commences.

### **A-5 Eligibility for and amount of benefits**

A Member’s benefit hereunder shall consist of a Pension as determined in accordance with this Section A-5 and, if such Member is a Supplemental Plan Member, a supplemental Pension as determined in accordance with Section A-7.

#### **A-5.01 Normal Retirement**

- A Member may retire from service on a normal retirement Pension beginning on his Normal Retirement Date. Subject to the provisions of Section A-6.01, the monthly normal retirement Pension payable upon retirement on a Member’s Normal Retirement Date when expressed as a single life annuity shall be equal to the sum of (i) plus (ii):
  - Cash Balance Benefit - the Equivalent Actuarial Value of the Member’s Cash Balance Account as of the end of the month preceding the Member’s Normal Retirement Date.
  - Retirement Plan Benefit
    - 1.67% of the Member’s Average Monthly Earnings, determined as of Dec. 31, 1987, multiplied by his Continuous Service to Jan. 1, 1988 minus the Employee’s Social Security Offset, plus
    - the excess of 1.67% of the Member’s Average Monthly Earnings multiplied by his Continuous Service to Jan. 1, 1988 minus the Employee’s Social Security Offset over the benefit determined under clause (A) above.

However, the annual normal retirement Pension shall never be less than the greatest annual amount of reduced early retirement Pension which the Member could have received under Section A-5.03 before his Normal Retirement Date.

- The minimum monthly amount of normal retirement Pension as determined under Section A-5.01(a)(ii)(A) shall be equal to his Minimum Benefit Factor multiplied by the Member’s years of Continuous Service to Jan. 1, 1988. A Member’s Minimum Benefit Factor shall be \$15.00, provided, however, for an Employee who shall be last employed at a plant in the Employer’s Continental Can Company, Inc. or at the Employer’s head office or at a division or sales office of the Continental Can Company, Inc. or any other group of Employees who are designated by the Employer or its designee (provided all Employees similarly situated shall be treated alike), such minimum monthly amount for a Member who retires pursuant to Section A-5.03(a)(ii) shall be the Employee’s Minimum Benefit Factor multiplied by the number of years of his Continuous Service to Jan. 1, 1988 plus, until the month following attainment of his 65th birthday, a monthly supplement of \$100.00 for any month in which he is not eligible to receive an unreduced Social Security Benefit (and would not be eligible upon application).

Notwithstanding the foregoing provisions of this paragraph (b):

- For an Employee whose applicable Minimum Benefit Factor at retirement is less, by reason of a transfer between

operations or between employment locations covered under another Exhibit of this Appendix I or to another plan maintained by the Employer or an Affiliated Employer, than the Minimum Benefit Factor which would have been applicable if he had retired at such date of transfer, his minimum Pension under this paragraph (b) shall be determined by applying such higher Minimum Benefit Factor to the number of years of his Continuous Service to Jan. 1, 1988 at the date of such transfer.

- For an Employee whose average monthly hours for which he received Compensation during the period used to determine his Average Monthly Earnings is less than 152 hours, the applicable Minimum Benefit Factor shall be multiplied by a fraction, the numerator of which is the average monthly hours for which he received Compensation during the period used to determine his Average Monthly Earnings and the denominator of which is 152.

#### **A-5.02 Late Retirement**

- If a Member remains in service after his Normal Retirement Date, he shall be retired from service on a late retirement Pension on the first day of the calendar month after the Employer or its designee receives his written application to retire.
- The late retirement Pension shall be an immediate Pension beginning on the Member's late retirement date and, subject to the provisions of Section A-6.01, shall be equal to the amount determined in accordance with Section A-5.01(a) based on the Member's Average Monthly Earnings and age (with respect to his Cash Balance Benefit) as of his late retirement date and his Compensation earned to the earlier of such date or Sept. 1, 1993 or, if greater, the following:
  - in the case of a Member who continues in service after his Normal Retirement Date, the amount of Pension to which the Member would have been entitled under Section A-5.01(a) if he had retired on his Normal Retirement Date increased by an amount of Equivalent Actuarial Value to the monthly payments which would have been payable with respect to each month during the postponement period which is not a Suspendable Month, or
  - in the case of a Member restored to service after his Normal Retirement Date, the amount of Pension to which he was entitled immediately prior to his restoration to service increased by an amount of Equivalent Actuarial Value of the monthly payments which would have been payable with respect to each month during the period following his restoration to service which is not a Suspendable Month. Any monthly payment amount determined under (1) above or this clause with respect to any month which is a Suspendable Month shall be computed as if the Member had retired as of the first day of the Plan Year during which payment would have been made or, if later, as of his Normal Retirement Date.

#### **A-5.03 Early Retirement**

- A Member who has not reached his Normal Retirement Date but
  - who has reached his 62nd birthday and completed 15 years of Continuous Service, or
  - who (A) shall have had at least 15 years of Continuous Service, whose combined years of age and Continuous Service (each computed to the nearest full month with any fractional part of a month of less than 15 days disregarded) shall equal 80 or more, or shall equal 75 or more if he shall have attained age 55, and (C) who is on layoff due to permanent plant shutdown or whose Continuous Service shall be broken as a result of layoff (other than due to permanent plant shutdown) or absence due to physical disability, or
  - who has reached his 55th birthday and completed five years of Continuous Service, or
  - who has reached his 55th birthday but not his 62nd birthday and completed 30 years of Continuous Service; provided as of Jan. 1, 1985 he had reached his 40th birthday and completed at least 15 years of Continuous Service, shall be retired from service on an early retirement Pension on the first day of the calendar month after the Employer or its designee receives his written application to retire.
- The early retirement Pension shall be a deferred Pension beginning on the Member's Normal Retirement Date and, subject to the provisions of Section A-6.01, equal to the benefit determined in accordance with Section A-5.01(b) based on the Member's Average Monthly Earnings as of his early retirement date or Sept. 1, 1993, if earlier, and his

Compensation earned to such date. However, the Member may elect to receive an early retirement Pension beginning on the first day of any calendar month before his Normal Retirement Date. In that case:

- if a Member retires pursuant to the provisions of Section A- 5.03(a)(1) or (2), his early immediate Pension shall be equal to the sum of (A), (B) and (C) where:
  - equals the Cash Balance Benefit determined under Section A-5.01(a)(1) as of the date payments commence,
  - equals the portion of his benefit determined under Section A-5.01(a)(2)(A) as of the date payments commence; provided, however, that if the unreduced early retirement Pension commences prior to the Member's 62nd birthday, the Social Security Offset shall not be applied until the first day of the month coincident with or next following such birthday, and
  - equals the portion of his deferred benefit determined under Section A-5.01(a)(2)(B) multiplied by the appropriate factor based on his age on the date his Pension commences as set forth in Addendum A, or
- if a Member retires pursuant to the provisions of Section A- 5.03(a)(3) or (4) his early Pension shall be equal to the sum of (A), (B) and (C) where:
  - equals the Cash Balance Benefit determined under Section A-5.01(a)(1) as of the date payments commence,
  - equals the portion of his deferred benefit determined under Section A-5.01(a)(2)(A) reduced by 5% for each year and 5/12 of 1% for each month of a fractional year by which the date the Member's early retirement Pension commences prior to his Normal Retirement Date; provided, however, that for any Member who shall retire pursuant to the provisions of Section A- 5.03(a)(4) the monthly amount of his early retirement Pension as determined under this clause (B) shall be equal to the sum of (1) the portion of his deferred benefit determined under Section A-5.01(a)(2)(A) multiplied by the ratio of Continuous Service to Jan. 1, 1985 to total Continuous Service to Jan. 1, 1988 plus (2) the balance of such benefit reduced by 5% for each year and 5/12 of 1% for each month of a fractional year by which the date his early retirement Pension begins precedes his Normal Retirement Date plus (3) up to age 62, a supplement equal to the Social Security Offset multiplied by the ratio of Continuous Service to Jan. 1, 1985 to total Continuous Service to Jan. 1, 1988, and
  - equals the portion of his deferred benefit determined under Section A-5.01(a)(2)(B) multiplied by the appropriate factor based on the Member's age on the date his Pension commences as set forth in Addendum A.

#### **A-5.04 Vesting**

- A Member shall be 100% vested in, and have a nonforfeitable right to, his Accrued Benefit upon completion of five years of Continuous Service (three years of Continuous Service for Members with an hour of service on or after Jan. 1, 2008). If the Member's employment with the Employer is terminated for reasons other than retirement or death after he is vested in his Accrued Benefit, he shall be eligible for a vested Pension after the Employer or its designee receives his written application for the Pension.
- If a Member terminates employment with the Employer or an Affiliated Employer prior to attaining his Normal Retirement Age or completing five years of Continuous Service his Accrued Benefit shall be forfeited as of such date, except as provided in Section A-3.02.
- The vested Pension shall begin on the Member's Normal Retirement Date and, subject to the provisions of Section A-6.01, shall be equal to the amount determined in accordance with Section A-5.01(a) based on the Member's Average Monthly Earnings as of his date of termination or Sept. 1, 1993, if earlier and his Compensation earned to such date. However, the Member may elect to have his vested Pension begin on the first day of any calendar month after his 55th birthday and before his Normal Retirement Date. In that case, the Member's Pension shall be equal to the portion of his deferred benefit determined under Section A-5.01(a)(1) as of the date payments commence plus the portion of his deferred benefit determined under Section A-5.01(a)(2) reduced as provided in Section A-5.03(b) (2). Effective on and after Jan. 1, 1994, a Member who is entitled to a Pension with an Equivalent Actuarial Value of \$10,000 or less may elect to have such Pension begin on the first day of any month after his termination of employment and before his Normal Retirement Date. In the event such Member elects to have payments commence prior to his 55th birthday, his Pension shall be of Equivalent Actuarial Value to the Pension otherwise payable as of the first of the month coincident with or next following his 55th birthday.

#### **A-5.05 Disability Retirement**

- A Member who ceases to be employed by the Employer on account of Disability after he has completed eight years of Continuous Service on his last day worked shall be eligible for a deferred disability retirement Pension. Such disability retirement Pension shall commence on such date as the Member may elect which shall be no earlier than his Normal Retirement Date and no later than the date he ceases to be eligible for payments under the Employer's long-term disability program.
- Subject to Section A-6.01, the disability retirement Pension shall be calculated as a normal retirement Pension in accordance with Section A-5.01(a) as in effect on the date his Pension commences; provided, however, that the Member's Pension shall be determined as if he had continued in the service of the Employer to the date his payments commence or Disability ceases, whichever occurs first, with Compensation from his last day worked (but not beyond Sept. 1, 1993) at a rate equal to his base Compensation in effect on his last day worked and with his Cash Balance Account determined under Section A-4.02. The Member's Cash Balance Account shall continue to be credited as provided under Section A-4.02 until the date his disability retirement Pension payments commence, his Disability ceases or Sept. 1, 1993, whichever occurs first, based on his rate of base Compensation in effect on his last day worked.
- The continuance of any Disability for purposes of a deferred disability Pension may be verified by the Employer or its designee through medical examination prior to a Member's Normal Retirement Date at any reasonable time.
- If the Member's Disability ceases prior to his Normal Retirement Date and he is not restored to service with the Employer or an Affiliated Employer, he shall be entitled to retire on an early retirement Pension under Section A-5.03 as of the first day of the calendar month next following such discontinuance or to receive a vested retirement Pension payable in accordance with Section A-5.04; provided that at the date he ceased to be disabled he had completed the eligibility requirements for such Pension. In such case, the Pension shall be determined at the date of discontinuance of disability benefits.
- A Member who ceases to be employed by the Employer on account of Disability prior to Jan. 1, 1988 shall be subject to the Plan provisions as in effect on Dec. 31, 1987.

#### **A-5.06 Pre-Retirement Spouse's Pension**

- If a married Member:
  - dies in active service and prior to his Annuity Starting Date having met the requirements for any Pension, or
  - dies after terminating service with entitlement to a Pension, but before his Annuity Starting Date, or
  - dies while accruing benefits under Section A-5.05 and while entitled to any Pension, but before his Annuity Starting Date, a pre-retirement spouse's Pension shall be payable to his surviving spouse for life, provided that he and his surviving spouse have been married throughout the one year period ending on the date of his death, except as provided in qualified domestic relations order as defined in Section 414(p) of the Code.
- The pre-retirement spouse's Pension shall commence on what would have been the Member's Normal Retirement Date (or the first day of the month following his date of death, if later). However:
  - if the Member dies in active service or while accruing benefits under Section A-5.05 having met the requirements for early retirement, or after retiring early but before payments commence, the spouse may elect to begin receiving payments as of the first day of any month following the Member's date of death and prior to what would have been his Normal Retirement Date; and
  - in the case of the death of any other Member prior to attaining his Normal Retirement Date who had completed five years of Continuous Service, the spouse may elect to begin receiving payments as of the first day of any month following what would have been the Member's 55th birthday (or following his date of death, if later) and prior to what would have been his Normal Retirement Date. Effective as Jan. 1, 1994, a spouse who is entitled to a Pension with an Equivalent Actuarial Value of \$10,000 or less may elect to begin receiving payments as of the first day of any month following the Member's date of death.
- The pre-retirement spouse's Pension shall be equal to the amount of benefit the spouse would have received if the



Pension to which the Member was entitled at his date of death had commenced on his Normal Retirement Date (or the first day of the month following his date of death, if later) in the form of a Qualified Joint and Survivor Annuity and the Member had died immediately thereafter. However, if prior to his Annuity Starting Date a Member has elected an optional form of Pension in accordance with Section A-6.03 which provides for monthly payments to his spouse for life in an amount equal to at least 50% but not more than 100% of the monthly amount payable under the option for the life of the Member and such option is of Equivalent Actuarial Value to the Qualified Joint and Survivor Annuity under Section A-6.02 naming his spouse as Beneficiary such optional form of Pension shall be used for computing the spouse's Pension instead of the Qualified Joint and Survivor Annuity. The spouse's Pension shall be further adjusted to reflect its commencement prior to the Member's Normal Retirement Date as follows:

- if the spouse elects early commencement in accordance with paragraph (b)(1) above, the amount of the Pension payable to the spouse will be based on the amount of early retirement Pension to which the Member would have been entitled if he had requested benefit commencement at that earlier date, reduced in accordance with Section A-5.03(b); and
- if the spouse elects early commencement in accordance with paragraph (b)(2) above, the amount of the Pension payable to the spouse shall be based on the amount of vested Pension to which the Member would have been entitled if he had requested benefit commencement at that earlier date, reduced in accordance with Section A-5.04(c).
- Any charges for the pre-retirement spouse's Pension coverage for a Member who meets the eligibility requirements of Section A-5.06(a) that were in effect prior to Jan. 1, 1988 shall be waived for retirements and deaths occurring on and after Jan. 1, 1988.
- A Member whose service terminated on or after Jan. 1, 1976 and prior to Aug. 23, 1984, and who is entitled to a vested Pension pursuant to the provisions of Section 3.8 of the Plan as in effect on Dec. 31, 1987 but who is not yet in receipt thereof, may elect, prior to the commencement date of his vested Pension, to have pre-retirement spouse's coverage apply to him based on the provisions of the Plan as in effect on Dec. 31, 1987. In this event such Member's Pension or spouse's Pension, if any, will be administered and the amount of such Pension will be adjusted in accordance with the terms of the Plan as in effect on Dec. 31, 1987.

#### **A-5.07 Transfers and employment with an Affiliated Employer**

- If an Employee (i) becomes employed by the Employer in any capacity other than as an Employee as defined in Section A-1, or (ii) becomes employed by an Affiliated Employer, or (iii) becomes a Leased Employee, he shall retain any Continuous Service he has under this Plan. Upon his later retirement or termination of employment with the Employer or Affiliated Employer (or upon benefit commencement in the case of a Leased Employee), any benefits to which the Employee is entitled under the Plan shall be determined under the Plan provisions in effect on the date he ceases to be an Employee as defined in Section A-1, and computed on the basis of his Continuous Service accrued while he was an Employee as defined in Section A-1, except as provided in Section A-3.01(f). In determining a Member's minimum Pension amount under Section A- 5.01(c) the Minimum Benefit Factor shall be the greater of (i) the Minimum Benefit Factor currently in effect on his date of retirement and (ii) the Minimum Benefit Factor in effect on the date he ceased to be an Employee.
- Subject to the Break in Service provisions of Section A-3, in the case of a person who (i) was originally employed by the Employer in any capacity other than as an Employee as defined in Section A-1, or (ii) was originally employed by an Affiliated Employer, or (iii) was originally providing services to the Employer as a Leased Employee, and thereafter becomes an Employee, upon his later retirement or termination of employment, the benefits payable under the Plan shall be computed under the Plan provisions in effect at that time, and only on the basis of the Continuous Service accrued while he is an Employee as defined in Article A-1, except as provided in Section A-3.01(f).

## **A-6 Payment of pension**

### **A-6.01 Automatic form of payment**

- If the Member is not married on his Annuity Starting Date, his Pension shall be payable in monthly installments ending

with the last monthly payment before death, unless the Member has elected an optional benefit as provided in Section A-6.02.

- If the Member is married on his Annuity Starting Date, and if he has not elected an optional form of benefit as provided in Section A-6.02, the Pension payable shall be a Qualified Joint and Survivor Pension; provided, however, if the Member and his spouse do not remain married for at least a one year period, the spouse shall lose all survivor rights under the Plan and the amount of Pension payable to the Member shall be converted to the Pension otherwise payable to him under paragraph (a) above as of the first day of the month coincident with or next following the legal termination of such marriage, except as otherwise provided in a qualified domestic relations order, as defined in Section 414(p) of the Code.
- In any case, a lump sum payment of Equivalent Actuarial Value shall be made in lieu of all benefits if the present value of the Pension payable to or on behalf of the Member at the Member's Normal Retirement Date or actual termination of service, if later, amounts to \$1,000 or less. Such payment shall be determined and made in accordance with the provisions of Section 3.03(c) of Appendix I of the Plan. Effective Aug. 16, 2006, the amount of the lump sum payment attributable to the Cash Balance Benefit payable to the Member under this subsection shall be the balance of the Member's Cash Balance Account as of the determination date.
- A married Member entitled to, but not in receipt of, a Pension as of Aug. 23, 1984 who terminated service on or after Sept. 2, 1974 but before Jan. 1, 1976 may elect, prior to the date his Pension begins, to have his Pension payable in accordance with the provisions of paragraph (b) above.

#### **A-6.02 Optional forms of payment**

Subject to the provisions of Section A-6.03, (i) a Member who retires from active service under Section A-5.01, A-5.02, A-5.03 or A-5.05 may elect to convert the Pension otherwise payable to him into an optional benefit of Equivalent Actuarial Value, as provided in Option 1 or Option 2 below, and (ii) a Member who terminates employment with a right to a vested Pension pursuant to Section A-5.04 may elect to convert the Pension otherwise payable to him into an optional benefit of Equivalent Actuarial Value, as provided in Option 1 or a 100% joint and survivor Pension as provided in Option 2, provided the Beneficiary thereunder is his spouse.

Option 1. A Pension payable for the Member's life, with no Pension payable after his death.

Option 2. A modified Pension payable during the Member's life, and after his death 100%, 75%, 50% or 25% of his modified Pension payable during the life of, and to, the Beneficiary named by him when he elected the option.

If a Member dies after Pension payments have commenced, any payments continuing on to his spouse or Beneficiary shall be distributed at least as rapidly as under the method of distribution being used as of the Member's date of death.

#### **A-6.03 Election of options**

A Member's election of any option provided under Section A-6.02 shall be subject to the provision of Sections 4.02 and 4.03 of the Plan. Provided however, effective Aug. 16, 2006, the amount payable in a lump sum pursuant to Section 4.02(b) with respect to the Member's Cash Balance Benefit shall be equal to the balance of the Member's Cash Balance Account as of the determination date.

### **A-7 Supplemental Plan benefits: return of Member's contributions**

#### **A-7.01 Definitions**

As hereinbefore or hereinafter used:

- **"Accumulated Contributions"** means the sum of a Member's contributions to the Supplemental Plan plus interest of 5 percent per annum for each Plan Year beginning prior to Jan. 1, 1988 and for each Plan Year thereafter 120% of the Federal mid-term rate as in effect under Section 1274 of the Code for January of the relevant Plan Year, compounded



annually on each contribution from Jan. 1, following the date made to:

- except in the case of a person entitled to a supplemental deferred benefit, the first day of the month in which payment is made upon termination of membership, and
  - in the case of a person entitled to a supplemental deferred benefit, the first day of the month in which payment is made upon (A) his election to withdraw his Accumulated Contributions, (B) his death, (C) commencement of the supplemental deferred benefit, whichever may first occur.
- **“Average Monthly Effective Salary”** means a Member’s Average Monthly Earnings (as defined in Section A-1.03) in excess of \$400.
  - **“Contributing Service”** means the period of Continuous Service as a Member prior to Jan. 1, 1975 during which a Member made contributions to the Supplemental Plan and did not withdraw such contributions unless such contributions were withdrawn and repaid in accordance with this Article.
  - **“Expanded Employment Plan”** means the extended leave program of the Company as from time to time in effect.
  - **“Supplemental Plan Member”** means any person included in membership as provided in this Article for purposes of receiving supplemental benefits.

#### **A-7.02 Continuation as Supplemental Plan Members**

Each Employee who is a member under the Plan immediately prior to Jan. 1, 1975 shall continue to be a Supplemental Plan Member hereunder, subject to the provisions of Section A-7.03. The contributions of all Supplemental Plan Members shall be discontinued effective Jan. 1, 1975. Except as otherwise provided in this Section, no Employee who is not a Supplemental Plan Member on Jan. 1, 1975 shall become a Supplemental Plan Member after such date.

#### **A-7.03 Cessation of Supplemental Plan Members**

An employee shall cease being a Supplemental Plan Member upon the occurrence of the first of the following events to occur:

- his death,
- the date he is no longer employed by the Employer and he is not entitled to a supplemental Pension under the Plan, or
- his withdrawal of his Accumulated Contributions unless at the time of such withdrawal he shall be entitled to a supplemental deferred Pension.

#### **A-7.04 Amount of Supplemental Pension**

- Subject to the provisions of Sections A-6.01 and A-7.07(c), a Supplemental Plan Member who retires under Sections A-5.01(a), A- 5.02(a), A-5.03(a)(1) and (2) and A-5.05(a) shall receive a monthly amount of supplemental Pension, equal to the sum of (1), (2) and (3):
  - 3/4% of the Supplemental Plan Member’s Average Monthly Effective Salary multiplied by the number of years of his Contributing Service.
  - 1/4% of the Supplemental Plan Member’s Average Monthly Effective Salary multiplied by the number of years of his Contributing Service, if any, on and after Jan. 1, 1964 while not covered by the Expanded Employment Plan.
  - For a Supplemental Plan Member of the Supplemental Plan as of Jan. 1, 1964 who remains a Supplemental Plan Member continuously until retirement or termination of employment with eligibility for a supplemental deferred benefit, and who was not at any time covered by the Expanded Employment Plan, 1/4 percent of his Average Monthly Effective Salary multiplied by the number of years of his Continuous Service, if any, prior to Jan. 1, 1964 from the time he first became eligible for membership in the Supplemental Plan but not before Sept. 1, 1950 and with respect to which he was eligible to make contributions.

#### **A-7.05 Deferred Supplemental Early Pension**

Subject to the provisions of Sections A-6.01 and A-7.07(c), a Supplemental Plan Member who retires under Section A-5.03(a)(3) shall be entitled to a deferred supplemental early Pension payable at his Normal Retirement Date equal to the monthly amount of supplemental Pension determined in accordance with Section A-7.04. However, a Supplemental Plan Member who shall retire after Jan. 1, 1985 may elect to receive an immediate supplemental Pension equal to his deferred early Supplemental Pension reduced by 5% for each year and 5/12 of 1% for each month of a fractional year by which the date his early retirement supplemental Pension begins precedes his Normal Retirement Date.

#### **A-7.06 Deferred Supplemental Pension**

Subject to the provisions of Sections A-6.01 and A-7.07(c), a Supplemental Plan Member who terminates employment after meeting the eligibility requirements set forth in Section A-5.04(a) shall be eligible for a deferred vested supplemental Pension payable on his Normal Retirement Date equal to the monthly amount of supplemental Pension determined in accordance with Section A-7.04. However, the Supplemental Plan Member may elect to have his vested supplemental Pension begin on the first day of any calendar month after his 55th birthday and before his Normal Retirement Date. In that case the Supplemental Plan Member's supplemental Pension shall be equal to his supplemental deferred Pension reduced as provided in Section A-7.05.

#### **A-7.07 Continuous Service – Supplemental Plan Members**

- If a Supplemental Plan Member's Continuous Service is broken for any cause other than death or retirement under the Plan and at the time of such break the Supplemental Plan Member is not eligible for a supplemental deferred benefit, the amount of his Accumulated Contributions at the time of such break in Continuous Service shall be paid to him in one sum within six months thereafter; provided, however, if the Member's Accumulated Contributions exceed \$1,000, the Member will receive the Equivalent Actuarial Value of his Accumulated Contributions with interest as a monthly retirement benefit in the form provided for in Section A-6.01 commencing on his Normal Retirement Date. Notwithstanding the foregoing, the Member may elect with Spousal Consent to receive the value of his Accumulated Contributions in a single sum payment.
- If a Supplemental Plan Member's Continuous Service is broken other than because of death, retirement, discharge, layoff or absence due to physical disability which is not considered a Disability as defined in Section A-1, and at the time of such break the Member is eligible for a supplemental Pension, his Accumulated Contributions shall not be paid to him.
- If (i) a Supplemental Plan Member's employment is terminated because of discharge, or (ii) a Supplemental Plan Member's Continuous Service is broken because of layoff or absence due to physical disability which is not considered a Disability as defined in Section A-1, or (iii) a Supplemental Plan Member is laid off and the Employer or its designee determines, in accordance with rules and regulations established on a uniform and nondiscriminatory basis, that the reemployment of such Supplemental Plan Member prior to the date his Continuous Service will be broken is unlikely and at the time of such determination the Supplemental Plan Member is eligible for a supplemental deferred benefit, the Supplemental Plan Member may elect, with Spousal Consent, within 60 days after the date of his discharge, break in Continuous Service or receipt of the Employer or its designee's determination that his reemployment is unlikely, whichever shall apply, to withdraw his Accumulated Contributions and if such Supplemental Plan Member so elects, with Spousal Consent, the amount of his Accumulated Contributions shall be paid to him in one sum within six months thereafter; provided, however, that the amount of the supplemental Pension, prior to any reduction because of payment in the form of a joint and survivor annuity, shall be reduced in accordance with regulations under the Code.

#### **A-7.08 Supplemental Plan Death Benefits**

- If a married Supplemental Plan Member dies prior to the date any Supplemental Pension payments hereunder have commenced and before meeting the eligibility requirements for a deferred vested Pension, then the spouse of such Supplemental Plan Member shall receive a single sum payment of such Supplemental Plan Member's Accumulated

Contributions provided, however, that if the value of such Accumulated Contributions equals or exceeds \$1,000, the Supplemental Plan Member's spouse shall receive an annuity for the spouse's lifetime which is of Equivalent Actuarial Value to such Accumulated Contributions commencing on what would have been the Supplemental Plan Member's Normal Retirement Date. Notwithstanding the foregoing, a spouse entitled to an annuity may elect to receive the value of the Supplemental Plan Member's Accumulated Contributions in a single sum payment.

- If a Supplemental Plan Member dies prior to the date any Pension payments hereunder have commenced and such Supplemental Plan Member does not have a spouse who is entitled to an annuity as provided in Section A-5.06, then his Beneficiary will be entitled to receive his Accumulated Contributions in a single lump sum payment provided no other benefit is payable hereunder on his account.
- Upon the cessation of payments of the Pension or other benefit payable to or on account of any Supplemental Plan Member or the surviving spouse or Beneficiary of such Member, the excess, if any, of the Member's Accumulated Contributions on his Annuity Starting Date over the total payments made to him, his spouse and Beneficiary shall be paid in one sum to his Beneficiary.

#### **A-7.09 Designation of Beneficiary for Supplemental Plan Benefit**

The Beneficiary of a Supplemental Plan Member must have been nominated by him by written designation received by the Employer or its designee prior to his death. Such Supplemental Plan Member may change his Beneficiary by similar written designation received by the Employer or its designee prior to his death. However, the Supplemental Plan Member's Beneficiary shall be his spouse unless another Beneficiary has been nominated by him by written designation and such designation was consented to by his spouse. The spouse's consent must be witnessed by a notary public, unless those requirements are waived by the Employer or its designee in accordance with applicable law.

#### **A-7.10 Rehire and Break In Service for Supplemental Plan Benefit**

- If a Supplemental Plan Member in receipt of a Pension is restored to service with the Employer or an affiliated Employer as an Employee any Contributing Service to which he was entitled when he retired or terminated service shall be restored to him and the excess of the amount of such Employee's Accumulated Contributions, at his retirement date, if any, over the sum of the supplemental pension payments received by him shall be credited to him as Accumulated Contributions; provided, however, that if he subsequently retires, any amount payable upon death thereafter on the basis of his Accumulated Contributions at such subsequent retirement shall not be reduced by supplemental pension payments received during his previous retirement.
- If a Supplemental Plan Member whose Continuous Service is broken for any cause other than death or retirement under the Plan on or after Jan. 1, 1976 shall have been reemployed as an Employee before he incurs 5 consecutive one-year breaks in Continuous Service prior to his Normal Retirement Date, and his Continuous Service accumulated to the date of his break in Continuous Service has been restored to him under Section A-3, his Contributing Service during such prior period of Continuous Service shall be credited to him as Contributing Service upon repayment to the Plan of the amount of his Accumulated Contributions paid to him under Section A- 7.07(a) plus interest thereon at the rate of 5 percent per annum compounded annually from the date of payment, which repayment must be made within 5 years of his date of restoration to service.

# Exhibit A

## Addendum A

Applicable to benefits calculated pursuant to Section A-5.01(A)(2)

Option Factors				
Age of Pensioner	100% Factor	75% Factor	50% Factor	25% Factor
50	91.4	94.0	95.5	97.4
51	90.7	93.4	95.1	97.2
52	90.0	92.8	94.7	97.0
53	89.3	92.2	94.3	96.8
54	88.6	91.6	93.9	96.6
55	87.9	91.0	93.5	96.4
56	87.2	90.4	93.1	96.2
57	86.5	89.8	92.7	96.0
58	85.8	89.2	92.3	95.8
59	85.1	88.6	91.9	95.6
60	84.4	88.0	91.5	95.4
61	83.7	87.4	91.1	95.2
62	83.0	86.8	90.7	95.0
63	82.3	86.2	90.3	94.8
64	81.6	85.6	89.9	94.6
65	80.9	85.0	89.5	94.4
66	80.2	84.4	89.1	94.2
67	79.5	83.8	88.7	94.0
68	78.8	83.2	88.3	93.8
69	78.1	82.6	87.9	93.6
70	77.4	82.0	87.5	93.4
<b>Add (or subtract) for each year beneficiary is older (or younger) than pensioner</b>	<b>.6</b>	<b>.5</b>	<b>.3</b>	<b>.2</b>

No factor would be allowed to exceed 99.0%.

For purposes of Exhibit A, equivalent actuarial value, unless otherwise specifically stated, is based on an 85% male/15% female blend of the 1979 George B. Buck Mortality Table and the PBGC interest rate for immediate annuities effective as of Jan. 1 of the year in which the payment is made.

Factors for Cash Balance Benefit calculated pursuant to Section A-5.01(a)(1)

The Equivalent Actuarial Value for determining the Cash Balance Benefit under the normal form of payment as well as optional forms of payment is based on UP- 1984 Mortality Table and an interest rate equal to 9 percent per year, compounded annually, for the period prior to Sept. 1, 1989 and for the period thereafter, the interest rate used by the Pension Benefit Guaranty Corporation for valuing immediate annuities for single employer plans that terminate on the first day of each month plus three-fourths of 1 percent.

Reduction factors for Early Retirement under Section A-5.03(b)(2)(C)	
Age	Reduction Factor
65	1.000
64	.856
63	.787
62	.701
61	.626
60	.560
59	.502
58	.451
57	.406
56	.366
55	.331

\* Interpolated for age in years and nearest months at Annuity Starting Date

# Exhibit B: Continental Kiewit Inc. Basic Non-Contributory Hourly Pension Plan

Appendix I of the Plan and the provisions of this Exhibit B shall apply only to Members who were participants in the Continental Kiewit Inc. Basic Non-Contributory Hourly Pension Plan (the “Hourly Plan”) on or prior to Dec. 31, 1992. The Plan document, together with the Exhibits set forth therein, shall determine the benefits payable to or on behalf of Members described in this Exhibit B.

## Supplemental Provisions

### B-1 Definitions

The following definitions shall apply for purposes of this Exhibit B in addition to or in lieu of the definitions in Article I of the Plan or the beginning of Appendix I, as appropriate.

**B-1.01 “Credited Service”** “ERISA Restored Continuous Service,” or “Regular Continuous Service,” means length of service determined as provided in the Hourly Plan on or prior to Dec. 31, 1992 for a group of employees.

**B-1.02 “Employee”** means, for purposes of this Exhibit B, any person employed by an Employer

- who is compensated on an hourly basis and who is in a group of employees with a recognized collective bargaining unit whose inclusion as “Employees” under the provisions of this Exhibit B has been agreed upon with the collective bargaining agent;
- who is compensated on a salaried basis and who is in a group of employees within a recognized collective bargaining unit whose inclusion as “Employees” under the provisions of this Exhibit B has been agreed upon with the collective bargaining agent; or
- who is not in a recognized collective bargaining unit but whose inclusion as “Employees” under the provisions of this Exhibit B has been specified by the Employer.

In no event shall any person be an “Employee” under this Exhibit B if he is in a classification of employees eligible to participate in any other defined benefit plan, other than a governmental plan, which is solely established and/or administered by an Employer and to which an Employer makes regular contributions or if he is a leased employee within the meaning of Code Section 414(n).

Notwithstanding any other provision of the Plan, any Leased Employee who subsequently becomes an Employee regularly employed by the Employer shall be credited for his service as a Leased Employee to the Employer or any Affiliate for purposes of eligibility and vesting hereunder, provided, however, the period of service rendered by a Leased Employee during the period such Leased Employee meets the requirements of Code Section 414(n)(5) shall be disregarded.

**B-1.03 “Equivalent Actuarial Value”** means equivalent value as determined on the basis of the option factors attached as Addendum B at the end of this Exhibit B.

**B-1.04 “Summary Plan Description”** means the document or documents which sets forth the benefit provisions applicable to a group of Employees covered under this Exhibit B as agreed upon between the Employer and the applicable collective bargaining agent for Employees within a recognized collective bargaining unit or as specified by the Employer for Employees not within a collective bargaining unit.

## B-2 Membership

No employee shall be eligible to become a Member covered by this Exhibit B on and after Sept. 1, 1993 and membership under the provisions of this Exhibit B shall thereafter be frozen.

## B-3 Cessation of Accruals - Computation of Credited Service and Compensation

In computing the amount of a Member's pension or other benefit under the Plan, all compensation paid to and all service rendered by a Member on and after Sept. 1, 1993 shall be disregarded.

## B-4 Late Retirement

In the event an Employee's Pension is required to begin while he is in active service, payment of the Employee's Pension shall commence on or before his Annuity Starting Date and shall be in an amount determined as if he had retired on his Annuity Starting Date. As of each succeeding Dec. 31 prior to the Employee's actual late retirement date (and as of his actual late retirement date), the Employee's Pension shall be recomputed to reflect additional accruals. The Employee's recomputed Pension shall then be reduced by the Equivalent Actuarial Value of the total payments of his late retirement Pension made with respect to Suspendable Months of continued employment which were paid prior to each such recomputation to arrive at the Employee's late retirement Pension; provided that no such reduction shall reduce the Employee's late retirement Pension below the amount of late retirement Pension payable to the Employee prior to the recomputation of such Pension. Such Equivalent Actuarial Value shall be determined on the basis of the mortality table and interest rate specified for lump sum payments in Addendum B.

## B-5 Transfers

### B-5.01 Transfers to the Employer

- The provisions of this subparagraph 1 shall apply to all cases of Employees transferred to the Employer so as to be covered under the provisions of this Exhibit B ("Covered Group") from a division of the Company or any subsidiary company of the Company or an Affiliated Employer in which such employees (salaried and hourly) are not covered under this Exhibit B or are covered by the provisions of a different Exhibit of this Appendix I ("Non-covered Group").
- Continuous Service with the Non-covered Group (as defined in the applicable pension plan or other Exhibit of this Appendix I or, if none, in accordance with the Employer's continuous service policy) shall be added to and increase Regular Continuous Service and ERISA Restored Continuous Service, if applicable, under this Appendix B for the purposes of determining eligibility for benefits in accordance with the provisions of the last Summary Plan Description under this Appendix B applicable to such Employees.
- The amount of pension or deferred benefit under this Appendix B in accordance with the provisions of the last Summary Plan Description applicable to such Employees shall be computed on the basis of Regular Continuous Service and ERISA Restored Continuous Service, if applicable, as set forth in this Subparagraph 1, except with respect to any period of continuous service during which such Employee could have participated in a pension plan of the Non-Covered Group and elected not so to participate, and the amount so determined shall then be reduced by the lesser of:
  - the amount of any vested benefits provided by Employer contributions at the time it is payable under a pension plan or in accordance with the provisions of a prior Summary Plan Description under this Appendix B of the Non-Covered Group which is attributable to Regular Continuous Service or ERISA Restored Continuous Service, if applicable, under this Section; provided, however, that in the case of an Employee who at any time shall have been eligible to contribute to the Continental- Fort Wayne Hourly- Rated Employees' Pension Plan, or the Continental-Gait Hourly Employees' Pension Plan, if such an employee shall have failed to contribute to the foregoing plans at all times when eligible to contribute, then the amount by which the pension or deferred benefit otherwise payable as provided in this Appendix B for any period shall be reduced by the amount of such other pension that would

have been provided by contributions made by him and the employer had he at all times made all contributions permissible for him by prompt and continuous election to contribute; or

- the amount of benefits payable in accordance with the provisions of the last Summary Plan Description under this Appendix B attributable to service with the Non-Covered Group; provided, however, that in determining such an Employee's maximum pension or deferred benefit if the sum of his pension or deferred benefit in accordance with the provisions of the last Summary Plan Description under this Appendix B and his pension or deferred benefit under any applicable pension plan or prior Summary Plan Description under this Appendix B of the Non-Covered Group, including any governmental benefits and after application of any provision with respect to an Employee's maximum pension or deferred benefit, exceeds the maximum amount set forth in the last Summary Plan Description under this Appendix B, the amount of such excess shall reduce the amount of pension or deferred benefit otherwise payable under the Plan.

#### **B-5.02 Transfers from the Employer**

- The provisions of this subparagraph 2 shall apply to all cases of Employees covered under the provisions of the applicable Summary Plan Description under this Appendix B who are transferred from the Employer ("Covered Group") to a division of the Company or any subsidiary company of the Company or Affiliated Employer in which such employees (hourly and salaried) are not covered under this Appendix B ("Non-Covered Group").
- The transfer of an Employee from the Covered Group to the Non-Covered Group shall not break his Regular Continuous Service under this Appendix B.
- Continuous Service with the Non-covered Group (as defined in the applicable pension plan of the Non-Covered Group or, if none, in accordance with the Employer's Continuous Service policy) shall be added to and increase Regular Continuous Service and ERISA Restored Continuous Service, if applicable, under this Appendix B for purposes of determining eligibility for deferred benefits under this Appendix B.
- The amount of pension or deferred benefit under this Appendix B in accordance with the provisions of the Summary Plan Description applicable to such Employees shall be computed on the basis of Regular Continuous Service and ERISA Restored Continuous Service, if applicable, as set forth in the Summary Plan Description under this Appendix B applicable to such Employees at the date of transfer.
- There shall be no reduction in the amount of any pension or deferred benefit under this Appendix B for any amounts payable under any applicable pension plan of the Non-Covered Group.

#### **B-6 Members Who Terminated Service Prior to Jan. 1, 1993**

On and after Jan. 1, 1993, the benefits payable under the Hourly Plan to or on behalf of any person who retired or otherwise terminated service under that plan prior to Jan. 1, 1993 shall be paid from this Plan in accordance with the terms of the Hourly Plan in effect on the date such person retired or otherwise terminated employment unless otherwise required by applicable law.

#### **B-7 Deferred Vested**

On and after Jan. 1, 1994, a Member who is entitled to a Pension with an Equivalent Actuarial Value of \$10,000 or less may elect to have his vested Pension begin on the first day of any calendar month after his termination of employment and before his Normal Retirement Date. In the event the Member elects to have payments commence prior to his 60th birthday, his Pension shall be of Equivalent Actuarial Value to the Pension otherwise payable as of the first of the month coincident with or next following his 60th birthday.



# Appendix I

## Exhibit B Addendum A

Equivalent Actuarial Value

Option Factors			
Age of Pensioner	100% Factor	75% Factor	50% Factor
50	91.4	94.0	95.5
51	90.7	93.4	95.1
52	90.0	92.8	94.7
53	89.3	92.2	94.3
54	88.6	91.6	93.9
55	87.9	91.0	93.5
56	87.2	90.4	93.1
57	86.5	89.8	92.7
58	85.8	89.2	92.3
59	85.1	88.6	91.9
60	84.4	88.0	91.5
61	83.7	87.4	91.1
62	83.0	86.8	90.7
63	82.3	86.2	90.3
64	81.6	85.6	89.9
65	80.9	85.0	89.5
66	80.2	84.4	89.1
67	79.5	83.8	88.7
68	78.8	83.2	88.3
69	78.1	82.6	87.9
70	77.4	82.0	87.5
<b>Add (or subtract) for each year beneficiary is older (or younger) than pensioner</b>		<b>.6</b>	<b>.3</b>

No factor would be allowed to exceed 99.0%.

Option Factors	
Age of Pensioner	Option Factors for Disabled Lives 50% Factor
50	86.5
51	86.3
52	86.1
53	85.9
54	85.7
55	85.5
56	85.3
57	85.1
58	84.9
59	84.7
60	84.5
61	84.3
62	84.1
63	83.9
64	83.7
65	83.5
Add (or subtract) for each year beneficiary is older (or younger) than pensioner	.5

No factor would be allowed to exceed 99.0%.

## Lump Sum Factors

The equivalent actuarial value for determining a lump sum payment is based on an 85% male/15% female blend of the 1979 George B. Buck Mortality Table and on and after Jan. 1987 the PBGC interest rate for lump sum payments for single employer plans that terminate as of Jan. of the year in which the payment is made.

Notwithstanding any other provisions of the Plan, for purposes of determining the present value of any accrued benefit or the amount of any distribution, the interest rate used shall not exceed the lesser of the PBGC rate or the rate set forth in the Plan. For Plan Years beginning after Dec. 31, 1999 and before Jan. 1, 2008, in determining the amount of a lump sum payment payable under this paragraph, the interest rate will be the average annual rate of interest on 30-year Treasury securities as published with respect to the second calendar month preceding the first day of the Plan Year that includes the annuity starting date and the Unisex Mortality Table prescribed by the Secretary of the Treasury based on the commissioners' standard table used to determine reserves for group annuity contracts, described in section 807(d) (5)(A) of the Code, issued on the date as of which present value is being determined. For Plan Years beginning on and after Jan. 1, 2008, in determining the amount of a lump sum payment payable under this paragraph, the interest rate and mortality table shall be determined in accordance with the definition of Equivalent Actuarial Value in Article I of the Plan.

# Exhibit C: Western Employers, Inc. and Designated Subsidiaries of Western Employers, Inc.

Appendix I of the Plan and the provisions of this Exhibit C shall apply only to Members who were participants in the Retirement Plan for Employees of Western Employers, Inc. and Designated Subsidiaries of Western Employers, Inc. (the “Western Plan”) as of Dec. 31, 1992. The Plan document, together with the Exhibits set forth therein, shall determine the benefits payable to or on behalf of Members described in this Exhibit C.

## Supplemental Provisions

### C-1 Definitions

The following definitions shall apply for purposes of this Exhibit C in addition to or in lieu of the definitions in Article I of the Plan, as appropriate.

**C-1.01 “Actuarial Equivalent”** Except as otherwise provided in Section C-7, in determining a benefit of equivalent actuarial value, actuarial equivalence shall be computed on the basis of the interest rate used by the Pension Benefit Guaranty Corporation for valuing immediate annuities for plans terminating on the last day of the Plan Year that contains the Annuity Starting Date and on the basis of the 1984 Unisex Pension Mortality Table.

**C-1.02 “Normal Retirement Age”** means an Employee’s 65th birthday or the fifth anniversary of the date he becomes a Member, if later.

**C-1.03 “Continuous Service” or “Vesting Service”** shall exclude the period of employment rendered prior to Jan. 1, 1972.

**C-1.04 “Credited Service”** means all periods of Continuous Service rendered while an Employee, except any period between a Severance from Service Date and a reemployment date which is counted as Continuous Service shall not be counted as Credited Service.

### C-2 Membership

No employee shall be eligible to become a Member covered by this Exhibit C on or after Jan. 1, 1993 and membership under the provisions of this Exhibit C shall thereafter be frozen.

### C-3 Cessation of Accruals

In computing the amount of a Member’s pension or other benefit under the Plan, all compensation paid to and all service rendered by a Member on and after Jan. 1, 1993 shall be disregarded.

### C-4 Vesting Service

Any service rendered prior to Jan. 1, 1972 shall be disregarded in determining a Member’s Vesting Service.

## C-5 Compensation

Subject to Section C-3 above, there shall be included in a Member's compensation for the year deferred any amount which is contributed by the Employer pursuant to a salary reduction agreement and which is not includible in the gross income of the Member under Code Section 125, 402(a)(8), 402(h) or 403(b).

## C-6 Early Commencement of Vested Pension

A Member may elect to commence receipt of his vested pension in a reduced amount as of the first day of any month coincident with or next following his termination of service and on or prior to his Normal Retirement Date.

- In the event the Member had completed 10 or more years of service as of his date of termination, his Pension shall be equal to the deferred Pension otherwise payable as of his Normal Retirement Date reduced by 1/3 of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months by which the date his vested Pension begins precedes his Normal Retirement Date. If such Member elects to commence receipt of his vested Pension prior to his attainment of age 55, his Pension payable at such early commencement date shall be of Actuarial Equivalent value to his vested Pension otherwise payable as of the first day of the month coincident with or next following his attainment of age 55.
- In the event the Member had not completed 10 or more years of service as of his date of termination, his Pension payable at his elected earlier commencement date shall be of Actuarial Equivalent value to his vested Pension otherwise payable as of his Normal Retirement Date.

## C-7 Calculating a pension under the Lump Sum form, the Social Security Adjustment Form and the Combination Form

In determining the amount of a Member's Pension under the Lump Sum Form, Social Security Adjustment Form and the Combination Form, the following rules shall apply:

- **Lump Sum Form.** The amount of a Member's pension payable in a lump sum shall be of Actuarial Equivalent value to the Member's accrued benefit payable at his Normal Retirement Date. For this purpose for Plan Years beginning after Dec. 31, 1999 and before Jan. 1, 2008, in determining the amount of a lump sum payment payable under this paragraph, the interest rate will be the average annual rate of interest on 30-year Treasury securities as published with respect to the second calendar month preceding the first day of the Plan Year that includes the annuity starting date and the Unisex Mortality Table prescribed by the Secretary of the Treasury based on the commissioners' standard table used to determine reserves for group annuity contracts, described in section 807(d)(5)(A) of the Code, issued on the date as of which present value is being determined. For Plan Years beginning on and after Jan. 1, 2008, in determining the amount of a lump sum payment payable under this paragraph, the interest rate and mortality table will be determined in accordance with the definition of Equivalent Actuarial Value in Section 1.13 of Appendix I of the Plan.

For purposes of this calculation, the Member's Accrued Benefit shall mean the benefit determined under the terms of this Exhibit C, but using the Member's years of Credited Service and Final Average Compensation as of the Member's Severance from Service Date or Dec. 31, 1992, if earlier. Moreover, such Accrued Benefit shall not be adjusted for any cost of living adjustment or for early commencement.

- **Social Security Adjustment Form.** If the Annuity Starting Date is prior to the Member's attainment of age 62, the retirement benefit payable monthly during the Member's life, shall be determined as follows:
  - During the period commencing on the Annuity Starting Date and ending with the first day of the month preceding his 62nd birthday, in an initial amount equal to the Member's Accrued Benefit; and
  - During the period commencing on the first day of the month coincident with or next following the Member's 62nd birthday, in an ultimate amount equal to the excess of (A) over (B):
    - The amount determined under paragraph (1) above;

- 80% of the Member's Primary Social Security benefit.

A Member's Primary Social Security benefit as of a given date shall mean the monthly Social Security benefit to which the Member is or may be entitled at age 65. Such benefit shall be determined on the basis of the Member's Social Security wage credits to such date and on the benefit levels payable and the wage base in effect under Title II of the Social Security Act as they applied on the earlier of:

in the case of a Member who is separated from employment with the Employer by reason of disability or who is separated from employment with the Employer and is vested, the date of such separation from employment.

For purposes of determining the Primary Social Security benefit, in lieu of actual salary history, pre-separation, pre-retirement or pre-hire salary history may be estimated by applying a salary scale, projected backwards, to the Member's compensation, as defined in Section 3.03 of Revenue Ruling 71-446, at separation or retirement which salary scale shall be the actual change in the average wages from year to year as determined by the Social Security Administration. A Member shall have the right to supply the Employer with actual salary history, which actual salary history may be obtained from the Social Security Administration. Failure to provide actual salary history will result in the above-referenced estimation of salary history which could, in turn, result in a Member receiving a retirement benefit determined using a Primary Social Security benefit amount which is not equal to the actual primary benefit received under Social Security. If a Member provides actual salary history previously estimated for years before separation from service within 365 days following the later of (1) the date of his separation from service, or (2) the date he is notified of the Accrued Benefit to which he is entitled, his Primary Social Security benefit shall be recalculated on the basis of his actual salary history and his Accrued Benefit shall be adjusted as necessary. This adjustment could result in either increasing or decreasing the Member's Accrued Benefit.

- Combination Form. If the Annuity Starting Date is prior to the Member's attainment of age 62, in the form of a retirement benefit payable monthly during the life of the Member (or his Beneficiary, if applicable) as follows:
  - During the period commencing on the Annuity Starting Date and ending with the first day of the month preceding his 62nd birthday, in an Actuarial Equivalent amount.
  - During the period commencing on the first day of the month coincident with or next following the Member's 62nd birthday, in an amount equal to the Actuarial Equivalent of the amount determined under paragraph (1) above.

## C-8 Cost of Living Adjustments

- Eligibility for Adjustments - On July 1 of each year subsequent to July 1, 1989, cost-of-living adjustments will be made with respect to the following types of benefits payable pursuant to the provisions of this Exhibit C:
  - Retirement benefits in course of payment to:
    - Annuitants who were qualified annuitants with respect to cost-of-living adjustments under the provisions of the Prior Plan prior to Jan. 1, 1989;
    - Retired Members receiving a retirement benefit other than a disability retirement benefit;
    - Surviving contingent annuitants of Members who were receiving a retirement benefit, other than a disability retirement benefit, under a Joint and Survivor Annuity election; and
    - Surviving contingent annuitants receiving a surviving spouse retirement benefit as a result of the death of an active Member after becoming eligible for early retirement.
  - Deferred retirement benefits which are scheduled to become payable to Members separated from service by reason of early retirement.
  - Ultimate service retirement benefits determined under the provisions of the Social Security Adjustment Form that are not yet in course of payment.
  - In no event shall cost-of-living adjustments be made with respect to benefits that may become payable to a Member or his contingent annuitant or his Beneficiary in the event of the termination of the Member's employment before he becomes eligible for early retirement.
- Method of Determination

- Adjustments shall be based on the U.S. Department of Labor City Average Consumers Price Index, or other such published index as may be adopted by the Employer or its designee as appropriate.
- The adjustment percentage for each July 1 shall be determined by dividing the index for the preceding March by the index for the second preceding March, taken to the nearest 1/10 of 1%.
- The adjustment percentage on any July 1 shall not be greater than 103% nor less than 97%.
- Each Accrued Benefit shall be multiplied by the adjustment percentage, provided however that such Accrued Benefit shall not be reduced below the amount that would have been payable had no cost-of-living adjustment ever been made under this Exhibit C.

## C-9 Distribution forms upon termination of Plan

In the event the Plan is terminated, then, subject to the remainder of this Section C-9, each Member may, during the applicable election period, elect to have his benefits provided by the Plan paid to him in the form of a lump sum cash payment.

- **Applicability** – A former Member who is in pay status on the termination date of the Plan shall not be entitled to make the election provided in this Section C-9.
- **Manner and Time of Election** – Each Member or former Member may elect to receive his benefits in the form of a lump sum cash payment. Such election shall be made in writing on forms provided by the Employer or its designee. The elections shall not be effective unless the form received by the General Pension Board during the period specified by the Employer or its designee. Such period shall not end later than the date the distribution of the Plans assets is completed (within the meaning of ERISA Section 4041(b)(3)).
- **Spousal Consent** - An election pursuant to this Section C-9 shall not be effective for a Member who is legally married on the date of termination of the Plan unless written consent of the Member's spouse to such election is on file with the Employer or its designee. The requirement of spousal consent may be waived by the Employer or its designee under certain limited circumstances in accordance with Code Section 417(a)(2) and related regulations. A spousal consent filed with the Employer or its designee shall be applicable only with respect to the spouse who has signed such consent.
- **Amount of Lump Sum** – The lump sum payment under this Section C-9 shall be the actuarial equivalent, determined as of the proposed date of distribution of the Plan's assets, of the Member's accrued benefit. For Plan Years beginning after Dec. 31, 1999 and before Jan. 1, 2008, actuarial equivalence for lump sum payments shall be based on the interest rate (or rates) used by the Pension Benefit Guaranty Corporation for valuing lump sum payments for plans terminating on the proposed date of distribution of the Plan's assets and the 1984 Unisex Pension Mortality Table or the average annual rate of interest on 30-year Treasury securities as published with respect to the second calendar month preceding the first day of the Plan Year that includes the annuity starting date and the Unisex Mortality Table prescribed by the Secretary of the Treasury based on the commissioners' standard table used to determine reserves for group annuity contracts, described in Code Section 807(d)(5)(A), issued on the date as of which present value is being determined, whichever results in the greatest lump sum or present value. For Plan Years beginning on and after Jan. 1, 2008, actuarial equivalence for lump sum payments shall be based on the interest rate (or rates) used by the Pension Benefit Guaranty Corporation for valuing lump sum payments for plans terminating on the proposed date of distribution of the Plan's assets and the 1984 Unisex Pension Mortality Table or the interest rate prescribed under Code Section 417(e)(3)(C) (as it reads effective on and after Jan. 1, 2008) as in effect for the second month preceding the Plan Year in which falls the determination date and the mortality table prescribed under Code Section 417(e)(3)(B) (as it reads on and after Jan. 1, 2008), whichever results in the greatest lump sum or present value

The Member's accrued benefit shall mean the benefit determined under this Exhibit C, but using the Member's years of credited service and final average compensation as of the Member's Severance from Service Date or Dec. 31, 1992, if earlier. Moreover, such accrued benefit shall not be adjusted for any cost-of-living increase or for early commencement.

### **C-10 Members who terminated service prior to Jan. 1, 1993**

On and after Jan. 1, 1993, the benefits payable under the Western Plan to or on behalf of any person who retired or otherwise terminated service under that plan prior to Jan. 1, 1993 shall be paid from this Plan in accordance with the terms of the Western Plan in effect on the date such person retired or otherwise terminated employment unless otherwise required by applicable law.