

SUMMARY PLAN DESCRIPTION

OF THE

PLUMBERS AND GASFITTERS LOCAL 5

RETIREMENT SAVINGS PLAN

Fund Office

c/o Plumbers & Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706
301-899-7861

For Information on Account Balances

John Hancock Retirement Plan Services
690 Canton Street
Westwood, MA 02090
1-833-388-6466
mylife.jhrps.com

Board of Trustees

Terriea Smalls
James “Lou” Spencer
Tom Sardo

Mike Musgrove
Debra Rocco Medsker
Megan Duffy

Consultant

Segal Marco Advisors, Inc.

Accountant

Calibre CPA Group PLLC

Legal Counsel

O'Donoghue & O'Donoghue LLP

Dear Participant:

We are pleased to present you with this Summary Plan Description (SPD) summarizing your benefits under the Plumbers and Gasfitters Local 5 Retirement Savings Plan, or simply the Plan. The Plan was effective on September 1, 1998. The Plan's purpose is to provide supplemental retirement benefits to you upon your retirement. Besides retirement benefits, the Plan also provides benefits upon death, total and permanent disability or when you permanently separate from Covered Employment. The Plan is funded by a trust fund called the Plumbers and Gasfitters Local 5 Retirement Savings Fund, or simply the Fund.

As you look through this description of the main features of the Plan, you will learn how you become covered by the Plan, what your benefits are, and how they are calculated.

Every effort has made to write the SPD in a plain, straightforward manner. However, it is important to note that the SPD is not a substitute for the official Plan document. In case of doubt or conflict between the Plan document and the SPD, the Plan document as interpreted by the Trustees will always govern.

Please read this SPD carefully and share it with your family. It is important that they become aware of your benefits and the Plan's survivor protection features. This summary should be kept in a safe place for future reference.

Should you have any questions concerning the Plumbers and Gasfitters Local 5 Retirement Savings Plan and how it works, you are encouraged to write or call the Fund Office.

Sincerely,

BOARD OF TRUSTEES

TABLE OF CONTENTS

Plan Participation	1
Who Is Covered By the Plan?	1
When Do I Become a Participant in the Plan?	1
How the Plan Works	1
Who Administers the Plan?	1
Who Makes Contributions to the Plan?	1
What Is An Individual Account?	2
When Is the Value of My Individual Account Determined?	2
What Determines the Value of My Individual Account?	2
How Will I Become Vested In My Individual Account?	2
Investment of Fund Assets	3
How Are Fund Assets Invested?	3
How Do I Make Changes to My Investment Funds?	3
Eligibility for Benefits	4
When Am I Eligible for Benefits?	4
What Does it Mean to Have Retired?	4
What Does it Mean to Have Separated from Covered Employment?	4
What Does it Mean to Be Totally and Permanently Disabled?	5
How Much Will My Benefit Be?	6
In What Form Are Benefits Paid?	6
What Is My Preretirement Death Benefit?	7
Application for Benefits	8
How Do I Apply For Benefits?	8
When Do Payments Begin?	8

When Must a Claim for Benefits be Decided?	8
What Happens If My Claim For Benefits Is Denied?.....	9
What Do I Do if I Want to Appeal a Denied Claim or Disagree with an Action?	9
Additional Information	12
Are My Retirement Savings Plan Benefits Affected by Receipt of Social Security or Other Benefits?.....	12
Do I Have to Pay Income Tax on the Money in My Individual Account?	12
May Benefits under the Plan Be Assigned, Sold, or Pledged?	13
Does My Former Spouse Have Any Rights under The Plan?	13
Are There Any Limitations to the Contributions to My Account?.....	13
What if I Enter the Military?	13
What Are My ERISA Rights?.....	13
Receive Information About Your Plan and Benefits	13
Prudent Action by Plan Fiduciaries.....	14
Enforce Your Rights	14
Assistance with Your Questions.....	15
Is There Any Other Important Information I Should Know?	15
Sponsors of the Plan	16
Funding Medium.....	16
Termination Provision and Amendment of the Plan.....	16
Normal Retirement Age.....	17
Type of Plan.....	18

PLAN PARTICIPATION

Who Is Covered by the Plan?

You are covered by the Plan if you are working on a job covered by a collective bargaining agreement between your employer and Plumbers and Gasfitters Local 5 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (“Local 5” or “the Union”) or some other written agreement that requires your employer to make contributions to the Fund on your behalf.

You are not eligible for Plan coverage if you are a sole proprietor or are a partner in a partnership. If you are not a member of a Local 5 bargaining unit and are employed by an incorporated business, you may be covered only if your employer has signed a special participation agreement. Coverage is provided to certain employees of Local 5 and of the Plumbers and Pipefitters Apprenticeship Fund as is set forth in written agreements between these organizations and the Plan.

When Do I Become a Participant in the Plan?

If you were in a covered classification and contributions were made on your behalf under the Local 5 collective bargaining agreement for hours worked during September 1998, you became a participant immediately. Thereafter, if you work under the Local 5 collective bargaining agreement in a covered classification and contributions are made on your behalf, you become a participant immediately upon the completion of 300 hours in covered employment in any twelve consecutive month period. Employees who are not in a Local 5 bargaining unit become participants in accordance with the participation agreement between the Fund and their employers.

HOW THE PLAN WORKS

Who Administers the Plan?

The Plan is officially administered by a joint Board of Trustees made up of an equal number of Union and Employer representatives in accordance with an Agreement and Declaration of Trust entered into effective September 1, 1998.

Who Makes Contributions to the Plan?

Contributions are made by the employers to the Fund on your behalf under the terms of the collective bargaining agreement between Local 5 and signatory employers or pursuant to some other written agreement that requires your employer to make contributions to the Fund on your behalf. The amount of the contribution is specified in the collective bargaining agreement or other authorized written agreement applicable to you and can change from time to time.

As an employee, you are not permitted to make contributions to the Fund.

What Is an Individual Account?

An Individual Account is an account established for each employee covered by the Plan. Your Individual Account is established once you become a Participant. Deposits are made to the Individual Accounts once each month based on the employer contributions received since the last report. The accumulation in your Individual Account is valued according to Plan rules. It is the amount you are entitled to when you are eligible for a benefit from the Plan. Individual Accounts are not established if you are a traveler from another local union's jurisdiction if there is a written reciprocal agreement with another similar fund in your home local union's jurisdiction. In that case, contributions will be transferred to your home fund.

When Is the Value of My Individual Account Determined?

The date on which the Plan and each Individual Account is valued is called the Valuation Date. Your Individual Account is valued on a *daily* basis. You will receive a statement of the value of your Individual Account shortly after the end of each calendar quarter (that is, after March 31, June 30, September 30 and December 31 of each year).

What Determines the Value of My Individual Account?

On each Valuation Date, the value of your Individual Account is determined as:

$$\begin{array}{l} \text{The amount of your Individual Account as of the last Valuation Date} \\ \textbf{PLUS} \\ \text{Employer Contributions (including contributions reciprocated from other funds)} \\ \text{received and deposited since the last Valuation Date and changes in the market value} \\ \text{of your investment options since the last Valuation Date} \\ \textbf{MINUS} \\ \text{Any benefit payments made from your account and any} \\ \text{operating expenses allocated to your account since the last Valuation Date.} \end{array}$$

The amount in your Individual Account will be adjusted periodically to reflect your share of the operating expenses of the Fund.

How Will I Become Vested In My Individual Account?

You are immediately fully vested in the value of your assets in your Individual Account. In other words, the amount in your Individual Account cannot be forfeited.

INVESTMENT OF FUND ASSETS

How Are Fund Assets Invested?

All contributions made to the Plan on your behalf are placed in a trust fund established to hold the funds for the benefit of all Participants. The Trustees of the Plan will establish and maintain an Individual Account for each Participant. Your Individual Account will be used to track your share in the total trust fund.

As of July 1, 2000, this Plan provides for participant-directed investments in compliance with Section 404(c) of the Employee Retirement Income Security Act of 1974 (as amended) (“ERISA”) and Title 29 of the Code of Federal Regulations, Section 2550.404c-1. This means that the Plan provides the opportunity for you, the Participant (or beneficiary in some instances), to exercise control over the investment of the assets in your Individual Account and the opportunity to choose from a broad range of investment alternatives. As a result, the fiduciaries of the Plan may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you as a Participant in the Plan.

You may direct that all or a portion of your current Individual Account be placed in one or more of the Investment Funds available under the Plan. You may also direct that all or a portion of your future Retirement Savings Plan contributions be placed in one or more of the Investment Funds selected by the Trustees.

A list of the current Investment Funds available to you can be obtained by calling John Hancock Retirement Plan Services (“John Hancock”) at 1-833-388-6466 or on the Internet at mylife.jhrps.com. (If it is your first time accessing the website, you will need to establish a username and Personal Identification Number (PIN) or password, which you will be able to do on-line. Once you have those, you will be able to use the website to access information about the Plan and direct investment of your Individual Account.) The Trustees may change the investment options periodically. You will be appropriately notified of such changes if they occur.

If you do not direct the investment of your Individual Account, 100% of your balance, plus any future contributions, will be invested in a default option selected by the Trustees for all Individual Accounts for which no direction is received. The Plan’s default options will be clearly identified on the list of investment funds you may obtain by contacting John Hancock by phone or through the Internet as explained above.

How Do I Make Changes to My Investment Funds?

You can make changes to your Investment Funds by calling John Hancock at 1-833-38-UNION (1-833-388-6466) on all business days from 8:00 A.M. to 10:00 P.M. EST, or on the Internet at mylife.jhrps.com. (If it is your first time accessing the website, you will need to establish a username and Personal Identification Number (PIN) or password, which you will be able to do on-line. Once you have those, you will be able to use the website to make changes to your investment funds.)

Contributions are initially invested in the appropriate default option. (Remember, there are two parts to your investment accounts: existing balance and future contributions. If, as discussed below, you do not elect how your *future* contributions will be invested, they too will be invested in the appropriate default option.) Using your PIN and your Social Security number, you may make changes daily, in increments of 1%, to the way your current account balances are invested. A written statement will be mailed to you confirming your investment changes. If transfer requests are received before 4:00 p.m., Eastern Time, transfers will be made the same day. Requests received after 4:00 p.m. will be processed the next business day.

To make changes in how your **future** contributions are invested, you will need your PIN and your Social Security number. You may make investment election changes in 1% increments. Investment elections may be made daily. Investment elections will be effective with the next contribution received by the Fund Office. If there is a payroll in progress, the current investment elections will remain in effect until the contribution is posted and the new elections will be effective with the next contribution. If you do not change how your future contributions will be invested, your contributions will be invested in the appropriate default option. A written statement will be mailed to you confirming your investment changes.

ELIGIBILITY FOR BENEFITS

When Am I Eligible for Benefits?

You are eligible to collect benefits from this Plan if:

- ♦ you are at least 55 and you have left covered employment permanently and retired (regular retirement benefit); or
- ♦ you have separated from covered employment (separation benefit); or
- ♦ you have become totally and permanently disabled at any age (disability benefit).

The payment of benefits is conditional upon the filing of a written application.

What Does it Mean to Have Retired?

Retirement means your complete withdrawal from any employment with a contributing employer and otherwise from any covered employment or any other employment or self-employment that is within the trade jurisdiction of Local 5.

What Does it Mean to Have Separated from Covered Employment?

You will not be deemed to have separated from covered employment unless:

1. You have not worked in any employment for which contributions are required to be made to the Fund for a period of at least 24 full consecutive calendar months and you have not returned to covered employment since the 24 month period ended; and

2. You have not performed any direct or indirect services, whether or not compensated, for any employer in the plumbing and pipefitting industry, and you have not been self-employed within the plumbing and pipefitting industry within the United States within the same 24 month period and have not engaged in such services or self-employment since then; and
3. At the time of payment of the separation benefit, you are not working in covered employment and are not performing any direct or indirect services, whether or not compensated, for any employer in the plumbing and pipefitting industry and are not self-employed within the plumbing and pipefitting industry.

Notwithstanding the foregoing, if you were a traveler from outside the jurisdiction of Local 5, and if the Contributions on your behalf were not reciprocated and remained with this Fund, you may receive a separation benefit once you have ceased to reside or work in the geographic jurisdiction of Local 5 for a period of twenty-four (24) consecutive months. You will not be paid a Separation Benefit if, at the time of application or payment, you are residing or working in any capacity in the plumbing and pipefitting industry within the jurisdiction of Local 5.

What Does it Mean to be Totally and Permanently Disabled?

To be totally and permanently disabled, you must be completely unable to engage in covered employment as a result of an injury, disease or mental disorder. It must be reasonably certain that such condition will continue during your remaining lifetime. The determination of total and permanent disability shall be made by the Trustees who may:

1. rely on a Social Security Disability Award,
2. require you to submit medical reports,
3. require you to be examined by a physician or physicians selected by the Trustees, or
4. require that any combination of these types of proof be provided.

How Much Will My Benefit Be?

When you become eligible, your benefit will be:

The amount of your Individual Account as of the last Valuation Date

PLUS

Employer Contributions (including contributions reciprocated
from other funds) received and deposited since the last Valuation Date
and changes in the market value of your investment options
since the last Valuation Date

MINUS

Any benefit payments made from the account and
a share of the operating expenses of the Fund
since the last Valuation Date.

In What Form are Benefits Paid?

If your Accumulated Share is valued at less than \$5,000, it can only be paid in the form of a single lump sum. You may not elect any other form of payment.

If your Accumulated Share is valued at \$5,000 or more, you may receive it in a single lump sum, or you may be able to elect one of two alternatives: a partial distribution option or a periodic payment option.

The partial distribution option is only available to those Participants who become eligible for a distribution as a result of retirement at or after age 55. If you are such a Participant, you may elect, instead of receiving your entire Accumulated Share, to take a distribution of only part of your Accumulated Share and to leave the remaining balance invested in the Plan for distribution upon your request at a later date. Participants are limited under this option to one distribution per calendar year.

Under the periodic payment option, you may elect to receive your Accumulated Share in monthly installments over a period of not less than 12 months and not more than 119 months. If you elect to receive your Accumulated Share in monthly installments, the Plan will divide the amount of your Accumulated Share by the number of monthly installments you elect to determine the amount of your monthly installment. The Plan will continue to pay you that amount monthly until your Accumulated Share is exhausted. Your Accumulated Share may be exhausted earlier than the number of months you elected if your investment options lose value due to market conditions. The amount of the last payment will be adjusted to reflect interest earned or other changes in value resulting from investment experience.

If you have made an election to receive your Accumulated Share in monthly installments, you will have one opportunity, which you may exercise at any time, to elect to receive the remainder of your Accumulated Share in a lump sum payment. Otherwise, you may not change your election.

Your right to elect the partial distribution option or the periodic payment option is subject to the required minimum distribution rules of the Plan.

What Is My Preretirement Death Benefit?

If you die before your Accumulated Share is distributed, your surviving spouse, if any, or your non-spouse beneficiary (who was designated with your spouse's consent if you are married) will receive your Accumulated Share in a lump sum. If your Accumulated Share is valued at \$5,000 or more, however, your surviving spouse may instead elect to receive it in equal monthly installments over a period of not less than 12 months and not more than 119 months as you would have been entitled to do. (See "In What Form are Benefits Paid" above). Your surviving spouse's right to elect an installment form of payment is subject to the required minimum distribution rules of the Plan. If you are not married, or if you designate a beneficiary or beneficiaries other than your spouse, then your Accumulated Share will be paid to the beneficiary or beneficiaries in a lump sum.

All beneficiary designations (or changes in beneficiary designations) must be made on the written form provided by the Fund. If you are married and want to designate someone other than your spouse as your beneficiary, the designation will not be effective unless your spouse has consented in writing to the designation of the specific beneficiary prior to your death. The spouse's signature to such a consent must be notarized, and the consent will be effective only for the specific designation for which it is given. Unless proper spousal consent has been given to the designation of another beneficiary, the spouse to whom you are married on your death will receive the Accumulated Share.

If you fail to name a beneficiary or the named beneficiary is not living at the time of your death, any death benefit will be paid to the following persons in the following order (divided equally among them if there is more than one surviving relative in the applicable category):

1. to your surviving spouse as of the date of your death, if any;
2. to your surviving children, if any;
3. to your surviving parents, if any;
4. to your surviving brothers and sisters, if any; or
5. if none of the foregoing survive you, to your estate.

APPLICATION FOR BENEFITS

How Do I Apply for Benefits?

In order to begin collecting benefits under the Plan, you must submit a written application to the Fund Office. When you are ready to apply, contact the Fund Office at 301-899-7861 to request the necessary application forms.

When Do Payments Begin?

Generally, your benefit will be paid (or will begin to be paid if you elect an installment form of payment) no later than 60 days after the Fund Office receives your application. You may elect a later Effective Date in your application, but your application may not be submitted more than 180 days prior to the Effective Date you select.

No such election may postpone the Effective Date of benefits beyond the later of your Required Beginning Date. If you turned 70 ½ on or before December 31, 2019, your Required Beginning Date is the later of the April 1st following the calendar year in which you reach age 70½, or the April 1st following the calendar year during which you retire. If you turned age 70 ½ after December 31, 2019 and age 72 before January 1, 2023, your Required Beginning Date is the later of the April 1st following the calendar year in which you reach age 72, or the April 1st following the calendar year during which you retire. If you turn age 73 before January 1, 2033, your Required Beginning Date is the later of the April 1st following the calendar year in which you turn 73, or the April 1st following the calendar year during which you retire. If you turn age 73 after December 31, 2032, your Required Beginning Date is the later of the April 1st following the calendar year in which you reach age 75, or the April 1st following the calendar year during which you retire.

If you are a 5% owner, you may not postpone the Effective Date of benefits beyond the following dates:

- If you attained age 70 ½ before December 31, 2019, the April 1st following the calendar year in which you attain age 70½;
- If you attained age 70 ½ after December 31, 2019 and age 72 before January 1, 2023, the April 1st following the calendar year in which you attained age 72;
- If you attain age 73 before January 1, 2033, the April 1st following the calendar year in which you attain age 73;
- If you attain age 73 after December 31, 2032, the April 1st following the calendar year in which you attain age 75.

In determining whether you are a “5% owner” for purposes of this rule, you are considered as owning stock in an Employer that is owned, directly or indirectly, by or for your spouse, children, grandchildren and parents.

The Fund Office will make payments in a lump sum to an individual who fails to file an application by that time in accordance with the provisions of the Plan. Please note that all payments are subject to the Plan's required minimum distribution rules.

When Must a Claim for Benefits be Decided?

The Fund Office will make a determination on your claim within a reasonable time but in no event later than 90 days following the Fund Office's receipt of your application. The initial 90-day period may be extended for an additional 90-day period if special circumstances require an extension. The Fund Office will notify you of this extension prior to the expiration of the initial 90-day period. Any notice of extension will indicate the special circumstances requiring an extension and the date by which a decision is expected to be reached.

For a disability benefit only, the Fund Office will make a determination on your application within a reasonable time but not later than 45 days from the date of the receipt of your application. The initial 45-day period may be extended for up to two additional 30-day periods for circumstances beyond the control of the Fund if the Fund Office notifies you of the extensions prior to the expirations of the initial 45-day and first 30-day extension period, respectively. Any notice of extension will indicate the circumstances requiring an extension, the date by which a decision is expected to be reached, the standards upon which entitlement to a benefit is based, the unresolved issues that require an extension, and additional information needed to resolve those issues. You will be provided at least 45 days to provide the specified information.

In the event that a time period described above is extended due to your failure to submit information necessary to decide a claim, the period for making the benefit determination shall be tolled from the date on which the notification of the extension is sent to you until the date you respond to the request for additional information.

What Happens if My Claim for Benefits Is Denied?

If your application for benefits is denied in whole or in part, the Fund Office will provide you with a written or electronic notice which sets forth the specific reasons for the denial with references to any pertinent plan provisions; an explanation of the Plan's review procedures, including your right to bring a civil action under section 502(a) of ERISA; a description of any additional material or information which might help your claim including an explanation of why that information might be helpful. Upon receipt of an adverse benefit determination, you will receive a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, relevant information regarding a claim determination.

If an application for disability benefits is denied in whole or in part, the Fund Office will also provide you with a copy of the Plan's specific internal rules, guidelines, protocols, standards, or other similar criterion if any were relied upon in making the determination, or alternatively, a statement that such a rule, guideline, protocol, standard or other similar criterion does not exist. If the adverse determination on a disability benefit application was based on a medical necessity or experimental treatment or similar exclusion or limit, the denial notice will also include either an explanation of the

scientific or clinical judgment for the determination or statement that such explanation will be provided free of charge upon request. The notice will also contain a description of any additional material or information which might help your claim including an explanation of why that information may be helpful. If applicable, the notice will also include a discussion of the Fund's basis for disagreeing with or not following: (a) the views presented by your treating health care professionals and/or vocational professionals who evaluated you; (b) the views of medical or vocational experts whose advice the Plan obtained in connection with the benefit determination, regardless of whether the advice was relied upon in making the benefit determination or (c) a disability determination made by the Social Security Administration. The notice will also include a description of the Plan's appeal procedures and applicable filing deadlines, a statement of your right to bring a legal action against the Plan under ERISA if your appeal is denied, and a statement regarding your right to receive, free of charge, copies of documents, records, and other information relevant to your claim.

What Do I Do if I Want to Appeal a Denied Claim or Disagree with an Action?

If you receive a notice that your application for benefits has been denied in whole or in part, or if you disagree with a policy, determination or action of the Fund, you may request the Board of Trustees to review your benefit denial or the Fund policy, determination or action with which you disagree, by submitting a written appeal to the Trustees. Your written appeal must be submitted within 180 days of the date the notice of denial of benefits is mailed by the Fund Office. Failure to file a timely appeal will result in a complete waiver of your right to appeal, and the decision of the Fund will be binding.

Your written appeal should state the reasons for your appeal. This does not mean that you are required to cite all applicable plan provisions or to make "legal" arguments; however, you should state clearly why you believe you are entitled to the benefit you claim or why you disagree with a Fund policy, determination or action. The Trustees can best consider your position if they clearly understand your claims, reasons and/or objections. You may also submit documents, records and other information relating to your application for benefits. The Fund will take into account all information relating to your claim without regard to whether it was submitted in connection with the initial benefit determination.

The Trustees or a designated Committee of the Trustees will review your appeal and will notify you of their determination on review within a reasonable period of time but not later than 60 days following receipt of your appeal. The initial 60-day period may be extended for an additional 60-day period if the Plan Administrator determines that special circumstances require an extension. The Fund will notify you of this extension prior to the expiration of the initial 60-day period. This extension notice will indicate the circumstances requiring an extension and the date by which a decision is expected to be reached. For disability claims, each of these 60-day periods is reduced to 45 days. In the event that a time period described herein is extended due to your failure to submit information necessary to decide a claim, the period for making the benefit determination shall be tolled from the date on which the notification of the extension is sent to you until the date you respond to the request for additional information.

The review of an appeal for disability benefits shall be made by the Trustees or a designated Committee of the Trustees, none of whom made the adverse benefit determination or is a subordinate

of any person who made the adverse benefit determination. The Trustees or Committee deciding the appeal shall give no deference to the initial denial or adverse determination. In case of a claim based in whole or in part on a medical judgment, a health care professional who has appropriate training and expertise in the field of medicine, and who was not consulted in connection with the initial claim, will be consulted. The medical or vocational expert(s) whose advice was obtained by the Plan in connection with the adverse determination will be identified.

For appeals of denials of disability benefits, you will be provided, automatically and free of charge, with any new or additional evidence considered, relied upon, or generated by, or at the direction of, the Plan, Trustees, Committee, or any other person reviewing the benefit determination. Such information will be provided to you as soon as possible and with sufficient time to give you a reasonable opportunity to respond to such new or additional information. In addition, you will be provided the same opportunity before an adverse benefit determination on appeal may be rendered based on a new or additional rationale.

You will receive written notice of the decision of the Trustees or Committee. The notice will set forth the specific reason(s) for the adverse determination, the specific plan provisions on which the benefit determination is based, a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, relevant information regarding a claim determination, and a statement of your right to bring a civil action under section 502(a) of ERISA. In case of an adverse decision on an appeal for disability benefits, you will be provided a copy of the internal rule, guideline, protocol or similar criterion if one was relied on in making the adverse determination, or alternatively, you will receive a statement that no such internal rule, guideline, protocol or similar criterion exists. If the adverse decision on an appeal of a denial of disability benefits was based on a medical necessity or similar exclusion or limit, the denial notice will include either an explanation of the scientific or clinical judgment for the determination or a statement that such explanation will be provided free of charge upon request.

In the case of an adverse decision on an appeal of a denial of disability benefits, the notice will also notify you of your entitlement to request free access to, and copies of, documents, records, and other information relevant to your claim for benefits; indicate whether additional information may help your claim; and if applicable, include a discussion of the Plan's basis for disagreeing with or not following (a) the views presented by your treating health care professionals and/or vocational professionals who evaluated you; (b) the views of medical or vocational experts whose advice the Plan obtained in connection with the benefit determination, regardless of whether the advice was relied upon in making the benefit determination; or (c) a disability determination made by the Social Security Administration. The notice will also include a statement that you have the right to bring a legal action against the Plan under Section 502(a) of ERISA if your appeal is denied. The decision of the Board of Trustees on review shall be final and binding upon all parties including any person claiming a benefit on your behalf.

You may renew your appeal if you have any additional information or arguments to present. A renewed appeal must be submitted in writing, and the rules and time limits stated above apply. The Trustees have full authority and discretion to determine if reconsideration is warranted.

Notices involving an initial denial or appeal of a denial of disability benefits will include a statement of your entitlement to obtain the relevant notices in a culturally and linguistically appropriate manner.

With respect to any of the time limits above, the Fund or its Trustees may agree to extend the time limits within which you must file an application or appeal, and you may agree to extend any time limit within which the Fund or its Trustees must issue a decision. The agreement to extend a time limit must be knowing, explicit, and confirmed in writing before the time period in question expires. You may designate a representative to represent you in filing a claim or an appeal of a denial of a claim or other adverse determination. If the Fund Office or Trustees are uncertain whether or not you have designated a representative, either may request that you put such designation in writing and may decline to communicate with a third party claiming to be a representative until such written designation is received.

Both in determining initial claims and in deciding appeals, the Fund will make all determinations in accordance with the Plan document, policies, and rules, and will apply the Plan provisions consistently, to the extent reasonable, with respect to similarly situated claimants. The Trustees have full discretion and authority to determine all matters relating to the benefits provided under this Plan. If the Trustees deny your appeal, and you decide to seek judicial review, the Trustees' decision shall be subject to limited judicial review to determine only whether the decision was arbitrary and capricious. Except as provided in the Trust Agreement or as determined by the Trustees, all actions taken by the Trustees that are fiduciary or would otherwise be considered settlor actions shall be considered fiduciary actions within the meaning of ERISA.

ADDITIONAL INFORMATION

Are My Retirement Savings Plan Benefits Affected by Receipt of Social Security or Other Benefits?

Plan benefits are in addition to any Social Security or other retirement benefits (such as a pension from the Plumbers & Pipefitters National Pension Fund) and are not affected by the receipt of such benefits.

Do I Have to Pay Income Tax on the Money in My Individual Account?

Generally, the money in your Individual Account is not considered taxable income to you until you actually receive it. When you receive the money in your Individual Account, however, it must be reported as taxable income.

Federal law governs withholding of income tax and tax-free rollovers. You will be given the opportunity to elect a direct transfer of the money in your Individual Account to another "eligible retirement plan" (as defined by law). An "eligible retirement plan" includes an individual retirement account (IRA) or another plan that accepts rollovers and is qualified under the regulations.

You must complete the appropriate forms and inform the Fund Office of the name of the plan to which you wish to directly transfer your benefit amount, as well as any other information that is necessary to make the transfer. If you are eligible for such a "direct rollover" to another eligible

retirement plan and do not elect to do so, the Plan must withhold 20% federal income tax from your Plan distribution(s). The Plan will notify you of your right to make such a “direct rollover” within the 180-day period prior to your Effective Date.

There are slightly different rollover rules for distributions received by your spouse or beneficiary as a result of your death or in the event of a Qualified Domestic Relations Order. The Plan will notify your spouse, beneficiary(ies) or alternate payee(s) of their right to make a “direct rollover” in the manner and at the time required by law.

To determine the best way for you to receive the money in your Individual Account and the tax consequences of any payments you receive, you should discuss your particular circumstances with a competent tax advisor.

May Benefits under the Plan Be Assigned, Sold, or Pledged?

Benefits may not be assigned, sold, or pledged as security for a loan. Further, benefits are not subject to attachment or execution for the payment of a debt under any judgment or decree of a court or otherwise, except as provided in the Internal Revenue Code and applicable regulations.

Does My Former Spouse Have Any Rights under the Plan?

Any benefits payable to a former spouse under a Qualified Domestic Relations Order will be honored by the Plan. You may obtain, without charge, upon written request to the Fund Office, a copy of the Plan's procedures for processing domestic relations orders. Any rights given to a former spouse or alternate payee under a Qualified Domestic Relations Order will take precedence over those of a later spouse of the Participant. An "alternate payee" may include your spouse, former spouse, child, or other dependent.

Are There Any Limitations to the Contributions to My Account?

The Internal Revenue Code imposes certain maximums on the amount of contributions that can be made to the Plan on your behalf during any year. The Fund Office will let you know if these limits apply to your Individual Account.

What if I Enter the Military?

If you leave employment covered by the Plan to perform military service and then return to employment covered by the Plan, and otherwise meet the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), the period of military service will be treated as if it were Covered Employment for the purpose of crediting employer contributions to your account. The amount of Employer contributions owed for such period of qualified military service will be considered an administrative expense of the Plan.

What are My ERISA Rights?

As a Participant in the Plumbers and Gasfitters Local 5 Retirement Savings Plan, you are entitled to certain rights and protections under federal law, specifically the Employee Retirement Income Security Act of 1974 (as amended) (“ERISA”). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About the Plan and Benefits

- ▶ *Examine*, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan including insurance contracts, collective bargaining agreements, and 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 copies* of all Plan documents, including the latest annual report (Form 5500 Series) and updated summary plan description, and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
- ▶ *Receive a summary* of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.
- ▶ *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 must tell you how many more years you have to work to get a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of a 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 participants and beneficiaries. No one, including your Employer, your Union 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 in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce these rights. For instance, if you request materials 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 a domestic relations order, you may file suit in federal court. If you believe that the Plan fiduciaries have misused the Plan's money or that you have been 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, or the court finds your claim is frivolous, the court may order you to pay these costs and fees.

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, you should contact the nearest Area 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.

Is There Any Other Important Information I Should Know?

Official Name of Plan: Plumbers and Gasfitters Local 5 Retirement Savings Plan

Employer Identification Number (EIN) Assigned by the Internal Revenue Service: 52-2124369

Plan Number: 001

Plan Year: January 1st - December 31st

Fund Office

Plumbers and Gasfitters Local 5 Retirement Savings Plan
c/o Plumbers and Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706
301-899-7861

Agent for Service of Legal Process:

Board of Trustees
Plumbers and Gasfitters Local 5 Retirement Savings Plan
c/o Plumbers and Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706
301-899-7861

Plan Administrator & Plan Sponsor:

BOARD OF TRUSTEES

Terriea Smalls
c/o Plumbers and Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706

Mike Musgrove
Harris Company
8520 Pepco Place, Suite 100
Upper Marlboro, MD 20772

James “Lou” Spencer
c/o Plumbers and Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706

Debra Rocco Medsker
Limbach Kent Island
3915 National Drive, Suite 400
Burtonsville, MD 20866

Tom Sardo
c/o Plumbers and Gasfitters Local 5
4755 Walden Lane
Lanham, MD 20706

Megan Duffy
H&D Mechanical
7703 Crain Highway
Upper Marlboro, MD 20772

Sponsors of the Plan

Upon written request, the Fund Office will provide you with information about whether a particular employer is contributing to the Plan on behalf of employees working under a collective bargaining agreement. You may also obtain a complete list of the employers upon written request to the Fund office. You may also obtain copies of the collective bargaining agreement upon written request to the Fund office.

Funding Medium

Benefits are provided from the Fund’s assets which are accumulated under the provisions of collective bargaining agreements and the Trust Agreement and are held in trust solely for the purpose of providing benefits to covered participants and their beneficiaries and defraying administrative expenses.

Termination Provisions and Amendment of the Plan

The Board of Trustees has the right to discontinue or terminate the Fund and, accordingly, the Plan provided by the Fund, in accordance with Fund’s Agreement and Declaration of Trust and in accordance with the Plan document.

The Fund may be terminated by a document in writing adopted by a majority of the Trustees. The Fund may be terminated if, in the opinion of the Trustees, it is not adequate to carry out the intent and

purpose of the Fund as stated in its Trust Agreement, or is not adequate to meet the payments due or which may become due under the Plan. The Fund may also be terminated if there are no individuals living who can qualify as Employees or Beneficiaries under the Trust Agreement. Finally, the Fund may be terminated if there are no longer any Collective Bargaining Agreements requiring contributions to the Fund. The Trustees have complete discretion to determine when and if the Fund should be terminated.

If the Fund is terminated, the Trustees will: (a) pay the expenses of the Fund incurred up to the date of termination as well as the expenses in connection with the termination; (b) arrange for a final audit of the Fund; (c) give any notice and prepare and file any reports which may be required by law; and (d) apply the assets of the Fund in accordance with the Plan, including amendments adopted as part of the termination until the assets of the Fund are distributed.

No part of the assets or income of the Fund will be used for purposes other than for the exclusive benefit of the participants and beneficiaries of the Fund or for the administrative expenses of the Fund. Under no circumstances will any portion of the Fund revert or inure to the benefit of any contributing Employer, the Mechanical Contractors Association of Metropolitan Washington, Inc. ("MCAMW") or the Union either directly or indirectly.

Upon termination of the Fund, the Trustees will promptly notify the Union, the MCAMW, the Employers and all other interested parties. The Trustees will continue as Trustees for the purpose of winding up the affairs of the Fund.

If the Fund is terminated, any assets remaining after payment of any approved Accumulated Shares and after payment of the administrative expenses of the Fund shall be distributed among the Participants. Each participant will receive that part of the total remaining assets in the same ratio as his Accumulated Share bears to the aggregate amount of the Accumulated Shares of all Participants. A reasonable effort will be made to contact every Participant. Those who cannot be located, or those for whom no claim is made for payment of their Accumulated Share within 90 days following the sending of notice by registered mail to their last known address, will have their Accumulated Share placed in a federally insured savings account. The names of those individuals for whom an account is established will be available for reference with the Union. An attempt will also be made to contact any designated Beneficiary in an attempt to locate a Participant.

In addition, the Trustees have complete discretion to amend or modify the Plan and any of its provisions, in whole or in part, at any time. The Board of Trustees has the sole and complete authority and discretion to interpret the Plan and make final determinations regarding its provisions. No individual other than the Board of Trustees or its duly authorized designee(s) has any authority to interpret the official documents governing the Plan, including this SPD, or to make any promises to you about the Plan or your benefits under the Plan, or to change the provisions of the Plan.

Normal Retirement Age

For purposes of this Plan, Normal Retirement Age, as that term is defined in ERISA §1002(24), is age 65.

Type of Plan

The Plan is a defined contribution pension plan and a profit sharing plan. As such, it is not covered by termination insurance through the PBGC. The Plan is also an ERISA Section 404(c) plan providing for participant-directed investments.