

AIRCONDITIONING AND REFRIGERATION INDUSTRY DEFINED CONTRIBUTION TRUST

NOTICE TO PARTICIPANTS AND BENEFICIARIES

This Notice will advise you of important changes to the Airconditioning and Refrigeration Industry Defined Contribution Trust Fund (the "Plan"). The following changes are effective January 1, 2010:

1. Section 5.01(b) is amended to read as follows:

(b) The total value of all Individual Accounts forfeited during a Plan Year shall be applied to pay Plan administrative expenses and to the extent there are amounts remaining, such remaining amounts shall be applied directly to all existing Individual Accounts in the same proportion that the total value of each Individual Account bears to the total value of all existing Individual Accounts."

2. Section 6.01 is amended to read as follows:

"6.01 **BENEFITS UPON RETIREMENT.** An Employee who has attained at least age 55 (age 57½ prior to September 1, 1995) and has Retired shall be eligible to receive his or her Accumulated Share in the form of a single lump sum payment to be paid no later than the sixtieth day after the close of the Plan year in which the Participant has become Retired."

3. Section 6.03 is amended to read as follows:

"6.03 **BENEFITS UPON TOTAL AND PERMANENT DISABILITY.** If an Employee who is vested in his Individual Account is awarded Social Security Disability Benefits under the Social Security Act or receives a disability pension from the Airconditioning and Refrigeration Industry Retirement Trust Fund, he/she shall be eligible to receive his Accumulated Share on the same terms and conditions provided in Section 6.01."

4. Section 7.03 shall be amended to read as follows:

"7.03 **BENEFICIARY DESIGNATION.** A Participant may designate one or more persons or entities ("Designated Beneficiary") to receive benefits payable under the Trust as a result of his or her death. Such designation must be made in writing on a form provided by Trust, and shall be subject to any spousal consent requirements contained herein. The last such designation shall supersede all prior designations.

If the Participant has not designated a beneficiary as described above, the benefit shall be paid as follows:

- (a) To the decedent's Spouse. If none;
- (b) To the decedent's probate estate. If none;
- (c) To the decedent's heirs in accordance with the intestate succession laws of the state where the decedent was domiciled at the time of death.

A beneficiary form will be supplied by the Trust Fund Office and you may change your beneficiary at any time.