

AMENDMENT NO. 1
TO THE
2014 RESTATED PLAN DOCUMENT
OF THE
AIRCONDITIONING AND REFRIGERATION INDUSTRY
DEFINED CONTRIBUTION RETIREMENT PLAN

Effective August 18, 2015, the Airconditioning and Refrigeration Industry Defined Contribution Retirement Plan (the "Plan") is amended as follows:

1. Section 1.13 of the Plan is revised to read as follows:

1.13 **DISABILITY RETIREMENT DATE.** The term "Disability Retirement Date" means the first day of the month coinciding with or next following the date on which a Participant becomes eligible to receive benefits upon a Permanent Disability.

2. Section 1.32 of the Plan is revised to read as follows:

1.32 **PERMANENT DISABILITY.** The term "Permanent Disability" means that a Participant has been awarded Social Security disability benefits as established by a Social Security disability award certificate or is receiving a disability pension from the Airconditioning and Refrigeration Industry Retirement Trust Fund.

3. Section 2.03 of the Plan is revised to read as follows:

2.03 **EMPLOYEE CONTRIBUTIONS.** An Employee may elect to enter into with his or her Employer a written wage reduction agreement approved by the Trust which will be applicable to future payroll periods. The wage reduction agreement shall provide that the Employee agrees to accept a reduction in wages or salary from his or her Employer equal to contribution amount from his or her Compensation for each hour worked per payroll period, not to exceed the limit under IRC Section 402(g)(1)(B), as indexed in accordance with IRC Section 402(g)(4). The amount contributed must be at least \$0.50 per hour and can be increased in \$1.00 increments (beginning with \$1.00 per hour). The election to defer may be made only with respect to amounts which the Employee otherwise could elect to receive in cash, and with respect to amounts which were not currently available to the Employee at the time the Employee entered into the wage reduction agreement. Effective for the Plan Years beginning on and after January 1, 2008, Employees may only make Employee Contributions with respect to amounts that are included in Compensation for IRC Section 415 purposes, as defined in Section 1.07. For purpose of this rule, Compensation for IRC Section 415 purposes, as defined in Section 1.07, is not limited to the annual compensation limit under IRC Section 401(a)(17).

Effective as of the first pay period after a properly completed and executed wage reduction agreement is approved by the Trust, the Employer shall make monthly wage reduction Employee Contributions to the Employee Account on behalf of the Employee for such month in an amount equal to the total amount by which the Employee's Compensation from the Employer was reduced during the month pursuant to the wage reduction agreement. The election made in the wage reduction agreement will continue in effect with automatic adjustments for any changes in an Employee's Compensation until the Employee alters such election in accordance with the Plan's procedures or until the Participant ceases employment with his or her Employer. An Employee may revoke his or her wage reduction agreement, or amend such agreement to increase or decrease the amount of such Employee's Compensation which is subject to the wage reduction agreement, once per Plan Year (or more frequently at such times and in such intervals as the Trustees may uniformly permit). Amounts credited to an Employee's Employee Account shall be 100% vested and nonforfeitable at all times

4. The following Sections 2.04 and 2.05 are added to the Plan following Section 2.03, and all following sections are renumbered accordingly:

2.04 **CATCH-UP CONTRIBUTIONS.** All Participants who are eligible to make Employee Contributions to the Plan and who have attained age 50 before the close of the Plan Year will be eligible to make "Catch-Up Contributions" in accordance with, and subject to the limitations of Code Section 414(v).

2.05 **ROLLOVER CONTRIBUTIONS.** On such form and in such manner as prescribed by the Board of Trustees, an Employee may elect to roll over to the Plan any Rollover Contributions, but only to the extent such amounts constitute "eligible rollover distributions" (as defined in Code Section 402(c)(4)).

5. Section 6.03 of the Plan is revised to read as follows:

6.03 **BENEFITS UPON PERMANENT DISABILITY.** An Employee with a Permanent Disability shall be eligible to receive his Accumulated Share on the same terms and conditions provided in Section 6.01.

6. The following Section 6.04 is added to the Plan following Section 6.03, and all following sections are renumbered accordingly:

6.04 **BENEFITS UPON DEATH.** If a Participant has not received benefits under the Trust upon his or her death, benefits under the Trust shall be payable in the time and manner as described in Section 9.02.

7. The following Sections 6.07, 6.08, and 6.09 are added to the Plan at the end of Article VI, following Section 6.06.

6.07 **INCAPACITATED PARTICIPANTS, SURVIVING SPOUSES, OR DESIGNATED BENEFICIARIES.** If a Participant, surviving Spouse, or Designated Beneficiary is incompetent or a minor, and a conservator, guardian, or other person legally charged with his care has been appointed, any benefits to which such Participant,

surviving Spouse or Designated Beneficiary is entitled shall be payable to such conservator, guardian, or other person legally charged with his care. The decision of the Board of Trustees in such matters shall be final, binding, and conclusive upon all affected or interested parties. Neither the Plan nor any representative of the Plan has any duty to see to the proper application of such payments.

6.08 ERRONEOUS PAYMENTS. All benefits under the Plan shall be paid to the Participant, surviving Spouse, or Designated Beneficiary entitled thereto ("Payee") in cash, provided that if any such payment shall be made in error or in excess of the amount due, the Payee shall be required to return any such payment or excessive portion of any payment upon the request of the Board of Trustees. If a person receives any pension payment to which he or she was not entitled, the Board of Trustees may take any actions it determines to be necessary or appropriate to recover the payment with reasonable interest.

6.09 FINALITY OF DISTRIBUTIONS. Payments made in accordance with this Article shall discharge all liabilities for such payments under the Plan.

8. The last paragraph of Section 7.05 of the Plan is revised to read as follows:

This appeals procedure shall be the sole and exclusive procedure available to an individual who is dissatisfied with a decision of any kind relating to an application for benefits. The Plan's appeals procedures must be exhausted before the claimant can avail himself or herself of any procedure outside of the rules and regulations of the Plan itself. Once the Plan's appeals procedures have been exhausted, the statute of limitations for bringing legal action against the Plan is two years from the date a final adverse determination is received.

9. The references to "Dependant" in Section 7.06(a) are all replaced with "Dependent".

10. Section 7.09(b) of the Plan is revised to read as follows:

- (b) The Employee must represent in writing that he or she requires the distribution to meet an immediate and heavy financial need which must fall under one of the following categories:
 - (1) Medical expenses (as defined in IRC Section 213(d)) which are incurred by the Employee, Spouse, any dependents of the Participant (as defined in IRC Section 152, without regard to subsection (b)(1), (b)(2) and (d)(1)(B) thereof), or expenses necessary for these persons to obtain medical care (but limited to expenses for medical care that are deductible under IRC Section 213).
 - (2) Purchase of a principal residence for the Employee. This does not include making mortgage payments on the Employee's principal residence.
 - (3) Payment of tuition, room and board, and related educational fees for the next 12 months of post-secondary education for the Employee, or the

Employee's Spouse, children or dependents of the Participant(as defined in IRC Section 152, without regard to subsection (b)(1), (b)(2) and (d)(1)(B) thereof).

- (4) To prevent eviction or foreclosure on the mortgage of the Employee from his or her principal residence.
- (5) Payment of funeral or burial expenses for the Employee's deceased parent, Spouse, child or dependent of the Participant (as defined in IRC Section 152, without regard to subsection (d)(1)(B) thereof).
- (6) Payment of expenses for the repair of damage to the Participant's principal residence that would qualify for a casualty loss deduction under IRC Section 165 (determined without regard to whether the loss exceeds any applicable income limit).
- (7) Any other financial need specifically listed in IRC Regulations or other official guidance that allows the Plan to make hardship distributions, provided, however, that any such financial need shall be deemed to fall under this paragraph no sooner than administratively practicable following the date the IRC Regulations or other official guidance is issued.

11. Section 7.09(d) of the Plan is deleted in its entirety and revised to read as follows:

(d) To ensure a hardship withdrawal is made, a Participant will be required to provide certain documentation which substantiates, to the Board's satisfaction, the Participant's immediate financial need and adequately demonstrates a hardship.12. The following Sections 8.11, 8.12, 8.13, and 8.14 are added to the Plan at the end of Article VIII, following Section 8.10:

8.11 PARTICIPANT AND BENEFICIARY DUTIES. Each person entitled to benefits under the Plan shall furnish the Board of Trustees, as appropriate, with all appropriate documents, evidence, data or information which the Board considers necessary or desirable in administering the Plan.

8.12 ADEQUACY OF EVIDENCE. Evidence which is required of anyone under this Plan shall be executed or presented by proper individuals or parties and may be in any form which the Board of Trustees or the Trust Fund Office staff or other persons acting on such evidence consider pertinent and reliable.

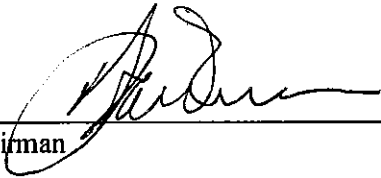
8.13 NOTICE TO PARTICIPANTS AND BENEFICIARIES. A notice mailed to a Participant or Designated Beneficiary at his last address filed with the Trust Fund Office will be binding on the Participant or Designated Beneficiary for all purposes of the Plan.

8.14 SEVERABILITY. If any provision of the Plan is held illegal or invalid for any reason, such illegal or invalid provision shall not affect the remaining provisions of the Plan, and the Plan shall be construed and enforced as if such illegal or invalid provisions had never been contained in the Plan.

13. All cross-references in the Plan to various sections that are being renumbered as a result of the revisions above are also renumbered accordingly.

CERTIFICATE OF ADOPTION OF AMENDMENT

The undersigned Chairman and Secretary of the Board of Trustees of the Airconditioning and Refrigeration Industry Defined Contribution Retirement Plan do hereby certify that the foregoing Amendment to the Plan Document was duly adopted by the Board of Trustees on August 18, 2015.



Chairman



Secretary