AGMA
RETIREMENT
PLAN

SUMMARY
PLAN
DESCRIPTION

June 2014
AGMA RETIREMENT PLAN

AGMA Retirement Plan – Fund Office
1430 Broadway, Suite 1203
New York, NY 10018
(212) 765-3664
info@agmafunds.org

Board of Trustees
Updated June 2014

Union Trustees

Mr. John Coleman
1st Vice President
American Guild of Musical Artists
1430 Broadway, 14th Floor
New York, NY 10018

Mr. Alan S. Gordon
National Executive Director
American Guild of Musical Artists
1430 Broadway, 14th Floor
New York, NY 10018

Ms. Candace Itow
Membership Department Supervisor
American Guild of Musical Artists
1430 Broadway, 14th Floor
New York, NY 10018

Mr. James Odom
President
American Guild of Musical Artists
1430 Broadway, 14th Floor
New York, NY 10018

Mr. John F. Ward
Midwest Counsel
American Guild of Musical Artists
120 N. LaSalle Street, Suite 2600,
Chicago, IL 60602

Employer Trustees

Ms. Debra Bernard
General Manager
San Francisco Ballet
455 Franklin Street
San Francisco, CA 94102

Mr. Nicholas I. Martin
Director of Operations and Special Initiatives
Lyric Opera of Chicago
20 N Wacker Drive, Suite 860
Chicago, IL 60606

Mr. Brooks Parsons
Senior Director of Operations
New York City Ballet
20 Lincoln Center Plaza
New York, NY 10023

Mr. Mark Weinstein
President and CEO
Brevard Music Center
P.O. Box 312
Brevard, NC 28712

Mr. Matthew Shilvock
Associate General Director
San Francisco Opera Association
301 Van Ness Avenue
San Francisco, CA 94102

Ms. Cheryl Zane
Director of Finance
Houston Ballet Foundation
601 Preston Street
Houston, TX 77002
AGMA RETIREMENT PLAN

AGMA Retirement Plan – Fund Office
1430 Broadway, Suite 1203
New York, NY 10018
(212) 765-3664
info@agmafunds.org

Executive Director
Mr. Derek J. Davis

Legal Counsel
Spivak Lipton LLP

Auditor
Schultheis & Panettieri LLP

Consultants
The Segal Company
Dear Plan Member:

We are pleased to provide you with this booklet summarizing the provisions of the AGMA Retirement Plan (the "Plan"). The AGMA Retirement Plan is a defined contribution plan with individual accounts for each participant.

This booklet describes the main features of the Plan and is called a Summary Plan Description or "Summary." As you look through it, you will learn how you become a participant in the Plan, the forms of benefits available under the Plan and when they are payable.

To make this information as clear as possible, every effort has been made to write this Summary in a plain, straightforward manner. Please read this Summary carefully and show it to your family. It is important for your family to be aware of the benefits available to you under the Plan, including the Plan's survivor protection features.

In translating from technical language to everyday English, we have done our best to explain everything correctly. However, please note that this Summary is not a substitute for the official Plan document and does not change or otherwise alter the terms of the Plan. If there are any discrepancies between this Summary and the Plan document, the language of the Plan is controlling in all cases. We urge you to review the terms of the Plan document, which is included in this booklet for your convenience. Other official Plan documents, such as the trust agreement under which the Plan was established, and applicable collective bargaining agreements, are available for your inspection at the Fund office. This Summary reflects the terms of the Plan as amended through January 31, 2013. If you retired or left employment before that date, the terms governing your benefit may differ.

You may direct any questions you may have about your benefits to the Fund Office.

Sincerely,

BOARD OF TRUSTEES
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTRODUCTION</td>
<td>1</td>
</tr>
<tr>
<td>PARTICIPATION AND EMPLOYER CONTRIBUTIONS</td>
<td>2</td>
</tr>
<tr>
<td>YOUR INDIVIDUAL ACCOUNT</td>
<td>2</td>
</tr>
<tr>
<td>VESTING</td>
<td>3</td>
</tr>
<tr>
<td>PLAN BENEFITS</td>
<td>3</td>
</tr>
<tr>
<td>FORMS OF BENEFIT PAYMENT</td>
<td>4</td>
</tr>
<tr>
<td>PRE-RETIREMENT SURVIVOR'S BENEFITS</td>
<td>5</td>
</tr>
<tr>
<td>APPLYING FOR BENEFITS</td>
<td>7</td>
</tr>
<tr>
<td>CLAIMS AND APPEALS PROCEDURES</td>
<td>7</td>
</tr>
<tr>
<td>OTHER IMPORTANT INFORMATION</td>
<td>10</td>
</tr>
<tr>
<td>PLAN CANCELLATION OR TERMINATION</td>
<td>11</td>
</tr>
<tr>
<td>ADMINISTRATIVE INFORMATION</td>
<td>12</td>
</tr>
<tr>
<td>YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA)</td>
<td>13</td>
</tr>
</tbody>
</table>
INTRODUCTION

The Plan was established as the result of collective bargaining agreements between certain employers and the American Guild of Musical Artists ("AGMA"). It covers performers employed by an employer that makes, contributions to the Plan under a collective bargaining agreement with AGMA, or any other agreement with the Trustees. (Each such contributing employer is referred to in this Summary as an "Employer"). The Plan is a defined contribution plan. Upon written request, the Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of employees working under an AGMA contract.

The Plan is administered exclusively by the Board of Trustees (the "Trustees"), which consists of an equal number of representatives of AGMA and contributing Employers. The Trustees have the sole power and discretionary authority to construe and interpret the terms of the Plan, and no other individuals, not even Retirement Fund Office employees, have any authority to interpret the Plan (or other applicable documents) or to make any promises to you about it, including any claim for benefits. The Trustees have equal voting rights and serve without compensation.

A separate trust fund has been established for the purpose of holding and investing Employer contributions made to the Plan and paying benefits provided under the Plan. The Plan has been determined to be tax-qualified by the Internal Revenue Service ("IRS").
PARTICIPATION AND EMPLOYER CONTRIBUTIONS

Becoming a Participant in the Plan

You are eligible to participate in the Plan if you are working in a job covered by a collective bargaining agreement between your Employer and AGMA that requires your Employer to make contributions to the Plan on your behalf (i.e., you are working in "covered employment"). If you are not covered by a collective bargaining agreement, you may also be eligible to participate in the Plan if your Employer has an agreement with the Trustees to make contributions to the Plan. You become a participant in the Plan as of the date contributions are first made or are required to be made to the Plan on your behalf by your Employer.

Employer Contributions

For each Plan Year (the period September 1st - August 31st) that the collective bargaining agreement (or other agreement requiring contributions to the Plan) is in effect, your Employer will contribute to the Plan based on the contribution rate specified in the collective bargaining agreement (or such other agreement) applicable to you.

For purposes of the Plan, your "Compensation" means your earned income, wages, salary or fees for services rendered to an Employer, including deferred compensation. The maximum amount of compensation which may be taken into account under the Plan is $200,000, as adjusted for inflation in accordance with IRS rules ($255,000 in 2013).

You are not required or permitted to make contributions to the Plan.

YOUR INDIVIDUAL ACCOUNT

The Trustees will establish an account in your name (your "Individual Account") once the Plan receives contributions on your behalf. As of the last day of August of each year (the "Valuation Date" established under the Plan), your Individual Account balance as of the prior August 31 will be increased for any contributions received on your behalf and reduced by the amount of any distributions to you during the Plan Year, as well as for your share of, (1) the investment earnings and gains or losses experienced by the Plan’s assets, and (2) the Plan’s administrative expenses for the Plan Year ended that August 31. Administrative fees are assessed as partially as a flat dollar amount and partially pro rata. As of each August 31, each account is assessed a flat dollar fee (currently $30) to pay for Plan administrative expenses, and the cost of any remaining expenses (not covered by the flat dollar fee) is assessed pro rata as a percentage of assets.

However, note that in no event may the total amount in all Individual Accounts exceed the total Asset Value of the Plan. If that should ever occur, then all existing Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts is equal to the total Asset Value of the Plan.

As soon as practicable after the end of each Plan Year (August 31st), you will receive a statement from the Trustees reflecting the balance of your Individual Account as of that date.
VESTING

You are 100% vested in your Individual Account balance under the Plan at all times. This means that you have a nonforfeitable right to all Employer contributions made on your behalf, adjusted for earnings and expenses. (The fact that you are 100% vested in your Individual Account balance does not mean, however, that you automatically have the right to receive distributions prior to your retirement or termination of employment.)

PLAN BENEFITS

Eligibility for Benefits

You are eligible to receive benefits from the Plan:

-When your performing career ends; specifically, you can begin to receive your benefits at any time after a period of 6 consecutive months during which no Employer contributions are made or required to be made on your behalf as long as you are not working and have not returned or been engaged to return to work for an Employer that contributes to the Plan;

-When you retire (i.e. cease working for a contributing Employer in any capacity). The early retirement age under this Plan is age 55. The normal retirement age under this Plan is age 59 1/2;

-When you attain age 70 1/2, regardless of whether or not you have retired; or

-When you become totally and permanently disabled, at any age. You are considered to be totally and permanently disabled if:

  -You have made an application for and received approval for Social Security Disability benefits; or

  -The Trustees find, on the basis of medical evidence, that you have been totally disabled by injury or disease so as to be permanently prevented thereby from engaging in any further employment or gainful pursuit.

Benefit Amount

When you become eligible for your benefits, the benefit amount you will receive will be based on the total of your Individual Account balance (as of the immediately prior Valuation Date), including for this purpose, any Employer contributions made on your behalf since the immediately prior Valuation Date (but reduced for any distributions since the prior Valuation Date).

If you withdraw your entire account on or soon after a Valuation Date, you may need to wait several months before the interest for that year is calculated and paid to you. In addition, if at the time you receive your benefit the Plan’s investment return is negative or below the amount necessary to cover expenses, the amount of your account available for withdrawal will be reduced. In that case, the Plan will holdback an estimated amount pending the final valuation for that Plan Year. If the actual reduction is less than the estimate, the Plan will pay you the difference (or credit your Individual Account) as soon as reasonably practicable after the valuation is finalized.
Beneficiary Designation

You must notify the Fund Office, in writing, of the person you would like to designate as your beneficiary. You may change your beneficiary designation at any time before you retire and begin receiving benefit payments. If you are married, your spouse's written, notarized consent must be provided if you designate a beneficiary other than your spouse, as further explained below. If you are single, you may designate anyone you wish as your beneficiary.

FORMS OF BENEFIT PAYMENT

Retirement Benefits

Married Participants

If you are married at the time your benefits are scheduled to begin, your benefits will automatically be distributed in the form of a 50% Joint and Survivor Annuity (or a 75% Annuity if you so elect) unless you elect, with your spouse's consent, an optional form of benefit within the 180-day period ending on the date your benefits are scheduled to begin. This 180-day period is called your Joint and Survivor Annuity election period.

The 50% Joint and Survivor Annuity is an annuity which provides you with equal monthly benefits during your lifetime, and upon your death, continues to provide 50% of your monthly benefit to your surviving spouse. Similarly the 75% Annuity provides you with a monthly benefit for your lifetime and provides a lifetime benefit equal to 75% of that monthly amount to your surviving spouse. The Trustees shall provide the Joint and Survivor Annuity by purchasing a nontransferable annuity contract in your (and your spouse's) name from an insurance company with 100% of the balance of your Individual Account at the time of such purchase. The monthly payment which will be provided under the Joint and Survivor Annuity is calculated on the basis of your (and your spouse's) life expectancy, prevailing insurance company interest rates for annuities and your age and your spouse's age at the time of payment. The Fund Office will inform you of the amount of this benefit before you begin receiving benefits.

If you are married at the time your benefits are scheduled to begin and want to reject the Joint and Survivor Annuity and elect an optional form of benefit under the Plan, you must first obtain your spouse's consent. The consent must acknowledge a specific beneficiary and form of benefits. This must be done during the Joint and Survivor Annuity election period. The consent must be in writing and it must be witnessed by a Plan representative or a notary public. You can revoke an election to waive the Joint and Survivor Annuity at any time during your Joint and Survivor Annuity election period. Revocation must also be in writing. However, any subsequent election to waive the Joint and Survivor Annuity will again require your spouse's consent. You may change your beneficiary subsequently without your spouse's consent if your spouse's initial consent acknowledged his or her right to limit consent to a specific beneficiary and your spouse voluntarily relinquished his or her right. Any consent by a spouse is effective only with respect to that particular spouse. The Fund Office will provide each participant with a detailed written explanation of the Joint and Survivor Annuity between 30 to 90 days before your Plan distribution is scheduled to begin.
Single Participants

If you are not married at the time your benefits are scheduled to begin, your benefits will automatically be distributed in the form of a life annuity unless you notify the Trustees of your choice of a different form of benefit within the 180-day period before the date your Plan distribution is scheduled to begin. A life annuity provides you with equal monthly benefits during your lifetime. The Trustees shall provide this benefit by purchasing a nontransferable annuity contract in your name from an insurance company with 100% of the balance of your Individual Account at the time of such purchase. The monthly payment, which will be provided, is calculated on the basis of your life expectancy, prevailing insurance company interest rates for annuities, and your age at the time of payment. The Fund Office will inform you of the amount of this benefit before you begin receiving benefits.

Optional Forms of Benefit Payment

In lieu of the automatic form of benefit described above, you may elect one of the following optional forms of benefit payment (subject to certain limitations); provided that if you are married at the time your benefits are scheduled to begin, your spouse must consent to your election as described above:

(1) Payment of your entire Individual Account balance in a lump sum;
(2) Payment of your Individual Account balance in equal monthly installments over a period of 60 months;
(3) Payment of your Individual Account balance in equal monthly installments over a period of 120 months; or
(4) If you are married, the single life annuity available to single employees.

If you elect to receive installment payments of your Individual Account balance for either the 60 month or the 120 month period and die before receiving all such payments, any remaining monthly payments will be payable to your designated beneficiary. In addition, if you choose installment payments, the amount of your Individual Account balance which remains in the Plan shall continue to be adjusted for investment gains and losses and administrative expenses at each valuation date.

If you elect either option (1) or (2) above, your payment/s are eligible rollover distributions. If not rolled over to another qualified retirement plan, or to an IRA, your payment/s are subject to 20% mandatory federal income tax withholding.

Please note that, if your Individual Account balance is $1,000 or less at the time of payment, the Trustees will automatically pay it in one lump sum to you without additional consent. If your Account Balance exceeds $1,000 but is not more than $5,000, you may elect payment in a lump sum without further consent.

PRE-RETIREMENT SURVIVOR'S BENEFITS

If you die before you begin receiving any benefits from the Plan, your beneficiary shall be entitled to a pre-retirement survivor benefit. The type of benefit he or she may receive depends on whether you are married or single.
Married Participants

If you have been married for at least twelve months and die before your benefits under the Plan commence, your benefits will automatically be paid to your surviving spouse in the form of a Pre-retirement Joint and Survivor Annuity, unless you elect, with your spouse's consent, to waive the Pre-retirement Joint and Survivor Annuity within the applicable election period. The applicable election period begins on the first day of the Plan Year in which you reach age 35 and ends on the date you die. If you stop working for the Employer before you reach age 35, the applicable election period begins on the date you separate from the service of the Employer. The Plan recognizes same-sex spouses as “spouses” for all purposes under the Plan.

A Pre-retirement Joint and Survivor Annuity is an annuity, which provides your spouse with equal monthly benefits upon your death over his or her lifetime. The Trustees shall provide this benefit by purchasing a nontransferable annuity contract in your spouse's name from an insurance company with 100% of the balance of your Account at the time of such purchase. The monthly payment which will be provided under the Pre-retirement Joint and Survivor Annuity is calculated on the basis of your spouse's life expectancy, prevailing insurance company interest rates for annuities and your spouse's age at the time of payment.

The Pre-retirement Joint and Survivor Annuity will begin for your spouse as soon as practicable after your death, provided, however that your surviving spouse may elect to postpone payment of this benefit to any time on or before the later of the December 31st of the calendar year in which you would have reached age 70½, or December 31st of the calendar year following the year of your death. Your spouse may reject this payment form and elect to have your Individual Account balance paid in the form of:

(1) a lump sum;
(2) equal monthly installments over a period of 60 months; or
(3) equal monthly installments over a period of 120 months.

Notwithstanding the foregoing, if the value of your vested Individual Account balance is not over $5,000, then your entire Individual Account balance shall be immediately distributed to your spouse upon your death, without his or her consent.

If your spouse elects either option (1) or (2) above, the payment/s are eligible rollover distributions. If not rolled over to another qualified plan or to an IRA, the payment/s are subject to 20% mandatory federal income tax withholding.

If you do not want your spouse to receive the Pre-retirement Joint and Survivor Annuity (either as a life annuity or in any of the forms listed above), you must first obtain your spouse's consent, in accordance with the provisions specified above with respect to the waiver of a Joint and Survivor Annuity.

Single Participants

If you are not married or have not been married for at least twelve months (or if you have been married for at least twelve months and have waived the Pre-retirement Joint and Survivor Annuity, with your spouse's
consent) and die before your benefits under the Plan commence, your benefits will automatically be paid to your named beneficiary in the form of a lump sum payment of your entire Individual Account balance as soon as practicable after your death.

If you have not specified a designated beneficiary, or if your designated beneficiary dies before you, your Individual Account balance will be payable to your spouse, to your children (if any) in equal shares or if there are no surviving children, to your estate. If you die intestate, distribution shall be according to the intestacy laws of the State of New York.

APPLYING FOR BENEFITS

In most cases, you (or your beneficiary) must apply for benefits. To apply for benefits under the Plan, you have to submit a written application to the Trustees. When you are ready to apply, contact the Fund Office for the necessary application forms. Benefit payments will begin the first day of the month after your application is approved.

If you satisfy the requirements for receiving your Plan benefits, but do not apply for benefits, you will be deemed to have elected to postpone commencement of your benefits. Your Individual Account balance will be adjusted at each Valuation Date until you elect to receive your Individual Account balance, provided that no election may postpone the commencement of payment of your Individual Account balance beyond your Required Beginning Date.

Your Required Beginning Date is the April 1st of the calendar year following the calendar year in which you reach age 70½, or the calendar year in which you retire, if later. (Except that for 5% owners the Required Beginning Date is the April 1 after the calendar year following the year in which such Participant-owner turned 70½). The commencement of payments from your Individual Account shall begin no later than your Required Beginning Date.

If you continue in covered employment beyond your early or normal retirement age, you will continue to be entitled to allocations of Employer contributions. Note, however, that benefits must still commence no later than the April 1st of the calendar year following the calendar year in which you attain age 70½, or the calendar year in which you retire, if later.

CLAIMS AND APPEALS PROCEDURES

A participant, pensioner or beneficiary of a deceased participant or pensioner must file an application for benefits with the Fund Office, to the attention of the Trustees. The submission to the Fund Office of an application for benefits constitutes a benefit claim. An individual who submits a claim is referred to as a Claimant.

Denial of Claims

Within 90 days of receipt of a written claim for benefits, the Trustees or their duly authorized designee must provide a written notice if a claim has been wholly or partially denied. Under special circumstances, an extension of time for up to 90 days may be required. If the extension is needed, written notification will be provided prior to the end of the initial 90-day period of the special circumstances requiring the extension of
time and the date when a decision will be made.

If your claim for benefits is based on disability, the Fund Office will make a decision about your application within 45 days of receiving it. This 45-day time period may be extended twice for up to 30 days under special circumstances. If an extension is needed, written notification will be provided of the special circumstances requiring an extension and the date by which a final decision is expected to be rendered, before the 45-day period ends (for the first extension) and before the 30-day period ends (for the second extension).

If an extension is required because of your failure to provide necessary information, the period for making the benefit determination will be tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the additional information.

The notice of denial will provide:

1. The specific reason or reasons for the denial;
2. Specific references to the Plan provisions upon which the denial is based;
3. A description of any additional material and information that would be needed in order for the claim to be granted, and an explanation of why the material or information is needed;
4. A description of the Fund’s review procedures and the applicable time limits, and
5. A statement of the Claimant’s right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review; and

If an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on a claim for disability benefits, the notice will include either the specific rule, guideline, protocol, or other similar criterion, or a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge to the Claimant upon request.

**Right to an Authorized Representative**

You can appoint an authorized representative to act on your behalf in filing a claim and seeking a review of a denied claim. You must, however, notify the Fund Office in advance in writing of the name, address, and phone number of the authorized representative.

**Review of Documents**

Upon request and free of charge, you or your duly authorized representative will be allowed to review relevant documents and submit issues and comments to the Fund Office in writing. A document, record or other information is “relevant” and is required to be made available to you only if it:

- was relied upon by the Fund Office in making the benefit determination;
- was submitted, considered, or generated in the course of making the benefit determination;
Right to Appeal

Within 60 days after receiving a notice of denial, you or your authorized representative may petition the Board of Trustees for review of the denial. In the case of a claim for disability benefits, your or your or authorized representative may petition the Board of Trustees for review of the denial within 180 days after receiving a notice of denial. A petition for review must be in writing and must state, in clear and concise terms, the reason or reasons for disputing the denial, and be accompanied by any pertinent or relevant document or material not already furnished to the Fund and shall be filed by the you or your duly authorized representative with the Fund Office within 60 days after you receive notice of the initial denial. The Board of Trustees or the subcommittee appointed by the Board of Trustees will review all petitions.

Review of Appeal

The Board of Trustees or the subcommittee appointed by the Board of Trustees will make their decision on review of the appeal no later than the next regularly scheduled meeting of the Board that immediately follows their receipt of the appeal. If the appeal of the denied claim is received within 30 days before the date of the next regularly scheduled Board meeting, the decision may be made no later than the date of the second meeting following their receipt of the appeal. If special circumstances require an extension of time, written notification will be provided of such extension and the Board of Trustees will make their decision at the following meeting but in no case later than the third regularly scheduled meeting. Written notice of the decision will be provided as soon as possible but no later than five days after a final decision is made.

In reviewing a denial of disability benefits that is based in whole or in part on medical judgment, the Board of Trustees or the subcommittee appointed by the Board of Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The health care professional engaged for purposes of a consultation shall be an individual who is neither an individual who was consulted in connection with the adverse determination that is the subject of the appeal, nor the subordinate of any such individual. Upon request, the Claimant will be provided with the identification of the medical or vocational experts, if any, who gave advice to the Trustees in making the determination on the claim, without regard to whether their advice was relied upon in making such determination.

The notice of the decision will include specific reasons for the decision, and will cite the Plan provisions on which the decision is based. The notice will also include a statement indicating that you or your authorized representative is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits and a statement explaining your right to bring a civil lawsuit under ERISA following an adverse benefit determination upon your appeal. With respect to denials of disability benefits, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, the notice will include either the specific rule, guideline, protocol, or other similar criterion, or a statement that such rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol or similar criterion will be provided free of charge to the Claimant upon request, and the identification of any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a Claimant’s adverse benefit determination, without regard to whether the advice was
relied upon in making the benefit determination.

If the Board of Trustees rules in your favor on the appeal, this ruling will be binding and conclusive. If the Board of Trustees rules against your appeal, the ruling will also be binding and conclusive unless you start legal proceedings challenging the Board’s ruling.

**OTHER IMPORTANT INFORMATION**

**Social Security Benefits**

In addition to Plan benefits, Social Security provides you with another source of retirement income which can begin as early as age 62. During your career, both you and your Employer contribute to the cost of providing Social Security benefits. Because these benefits are an important financial resource during retirement, you should contact your local Social Security Administration office within the three months before you plan to retire.

**Tax Treatment of Plan Distributions**

Generally, distributions you receive from the Plan will be subject to federal income taxes. However, if you receive your benefit in either a lump sum or over a period of 60 months, you may defer the taxes by rolling over part or all of your distribution into another qualified plan or rollover Individual Retirement Account ("IRA"). Taxes due on the amount rolled over are deferred until you begin withdrawing funds.

This Plan is considered a "qualified plan" by the IRS. "Direct rollovers" are distributions which are paid from a qualified plan and are directly rolled over into another qualified plan or traditional IRA. You can choose to directly roll over all or a portion of the value of your account. You will be provided with forms and instructions to assist you at the appropriate time.

**Important Note:** Neither the Trustees nor the Executive Director (or any staff thereof) are qualified to provide you with advice as to the legal and/or tax ramifications of distributions under the Plan. You are urged to consult with a qualified tax advisor or financial planner in order to fully understand the consequences of any Plan distribution and how it may affect your situation.

**Non-Assignment of Benefits**

Benefits cannot be assigned, sold, transferred, mortgaged or pledged to anyone or used as a security for a loan. Under most circumstances, Plan benefits are not subject to attachment or execution under any decree of a court or otherwise. There is an exception to this rule, however, in the case of "qualified domestic relations orders" ("QDROs"). A QDRO is a court order or judgment directing the Plan to pay all or a portion of your Plan benefits to a spouse, former spouse, child, or other dependent for the purpose of providing child support, alimony or marital property rights, among other things. A QDRO may require immediate payment of benefits to an alternate payee, regardless of the Participant’s age or retirement status. The Plan will recognize and make immediate payment in accordance with such a QDRO. The Fund has written procedures as to how orders are reviewed to determine if they are QDROs. For a free copy of the Fund’s QDRO procedures, please make a written request to the Executive Director.
Incapacity

If it is determined that you, your spouse, dependent child, or beneficiary, have a mental or physical incapacity and become unable to care for your financial affairs, the Trustees will have your benefit payments redirected to your legal guardian, representative or committee. If there is none, any benefits which are due may be used to provide for your welfare in a manner determined by the Trustees.

PLAN CANCELLATION OR TERMINATION

The Trustees expect to continue the AGMA Retirement Plan indefinitely, but reserve the right to amend, modify, or terminate the Plan, in their sole and absolute discretion, at any time. If the Plan is terminated, you will automatically have a vested, nonforfeitable right to the accrued benefits you have earned, after providing for the expenses of the Plan. The amount of your benefit, if any, will depend on Plan assets and the terms of the Plan.

If the Plan does terminate, the assets will be disbursed in the following order:

-First, Plan expenses would be paid.

-Second, any Individual Accounts approved for payment prior to the specified termination date would be paid.

-Third, any remaining assets would be distributed among Plan participants. Each participant would receive a portion of the remaining assets equal to the ratio his or her Individual Account had to the total of all Individual Accounts.

No part of the remaining assets will be returned to any Employer or AGMA. If a participant has not submitted an application for payment of his or her Individual Account, the participant's Individual Account will be forfeited if he or she fails to respond within six months after being sent a notice by registered mail to the participant's last known address. That Individual Account will be redistributed on a pro-rata basis among participants to whom payment has or can be made.

Special rules will apply if the value of the assets on the date of termination is less than the total of all Individual Accounts plus expenses.

Important Note: Because this is a Defined Contribution Plan, this Plan is not required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA") to pay premiums to the Pension Benefit Guaranty Corporation ("PBGC").
ADMINISTRATIVE INFORMATION

Plan Name: The AGMA Retirement Plan

Employer Identification Number: 13-3826401

Plan Number: 001

Fiscal Year End: August 31st

Plan Year: September 1 - August 31

The following additional information concerning your Plan is being provided to you in accordance with government regulations:

The Plan is a defined contribution profit sharing plan. A joint Board of Trustees, consisting of 6 Employer representatives and 6 AGMA representatives is the "Plan Administrator" (as contemplated by ERISA). The Board of Trustees has been designated as the agent for the service of legal process. Service of legal process may be made upon the Executive Director at the Fund Office address:

AGMA Retirement Plan
1430 Broadway, Suite 1203
New York, NY 10018

All contributions to the Plan are made by Employers in accordance with their collective bargaining agreements with AGMA or other written agreements with the Trustees. The Fund Office will provide you, upon written request, with information as to whether a particular Employer is contributing to this Plan on behalf of employees working under the collective bargaining agreement and the applicable contribution percentage. The Fund will also provide you, upon written request, a complete list of the employers and employee organizations sponsoring the Plan, or make it available for examination.

Benefits are provided from the Plan's assets, which are accumulated under the provisions of the collective bargaining agreement or written agreements with the Trustees and held in a trust fund for the purpose of providing benefits to covered participants and defraying reasonable administrative expenses.

The Plan's assets are held in custody by JP Morgan Chase Bank and invested by JP Morgan Investment Management, Inc.

The Plan shall be administered and operated by the Plan Administrator, in its sole and absolute discretion. The Plan Administrator, and any duly authorized delegate thereof, shall have the complete authority to administer, apply and interpret the Plan (and any related documents) and to decide all matters arising in connection with the operation or administration of the Plan. All determinations made by the Plan Administrator with respect to any matter arising under the Plan (and any other Plan document) shall be final and binding on all parties.
YOUR RIGHTS UNDER
THE EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA)

As a Plan Participant, you are entitled to certain rights and protections under the Employment Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

**Receive Information About Your Plan and Benefits**

- Examine, without charge, at the Fund Office, and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and 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, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and 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 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 (age 59-1/2) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. 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 participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefits plan. The people who operate your Plan are called “fiduciaries” of the Plan, and 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 an annuity benefit is denied or ignored, in whole or in part, you have the 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 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 up to a $110 a day until your receive the materials, unless the materials were not sent because of reasons beyond the control of the 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. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations 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 the 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, 1-866-444-EBSA (3272).
RESTATEMENT OF THE
RULES AND REGULATIONS OF THE
AGMA RETIREMENT PLAN

As amended through June 2014
# TABLE OF CONTENTS

**PREAMBLE**..........................................................................................................................................1

**ARTICLE I** DEFINITIONS ...........................................................................................................................1  
Section 1.01. Accumulated Share........................................................................................................................1  
Section 1.02. AGMA..........................................................................................................................................1  
Section 1.03. Annuitant ....................................................................................................................................1  
Section 1.04. Annuity Starting Date ..................................................................................................................1  
Section 1.05. Artist ...........................................................................................................................................2  
Section 1.06. Asset Value..................................................................................................................................2  
Section 1.07. Beneficiary .................................................................................................................................2  
Section 1.08. Collective Bargaining Agreement ...............................................................................................2  
Section 1.09. Compensation ...............................................................................................................................2  
Section 1.10. Contributing Employer ................................................................................................................3  
Section 1.11. Contribution Period ....................................................................................................................4  
Section 1.12. Covered Employment ................................................................................................................4  
Section 1.13. Early Retirement Age ................................................................................................................4  
Section 1.14. Employee ....................................................................................................................................4  
Section 1.15. Gender .........................................................................................................................................5  
Section 1.16. Highly Compensated Employee .................................................................................................5  
Section 1.17. Individual Account ........................................................................................................................6  
Section 1.18. Non-Bargained Employee ............................................................................................................6  
Section 1.19. Normal Retirement Age ..............................................................................................................6  
Section 1.20. Plan Year.......................................................................................................................................6  
Section 1.21. Producer ......................................................................................................................................6  
Section 1.22. Retired ..........................................................................................................................................6  
Section 1.23. Retirement Fund ..........................................................................................................................6  
Section 1.24. Retirement Plan............................................................................................................................6  
Section 1.25. Trust Agreement ..........................................................................................................................6  
Section 1.26. Trustee.........................................................................................................................................7  
Section 1.27. Valuation Date ............................................................................................................................7  
Section 1.28. Work ...........................................................................................................................................7  
Section 1.29. Other Terms ................................................................................................................................7  

**ARTICLE II** PARTICIPATION AND VESTING .............................................................................................7  
Section 2.01. General.........................................................................................................................................7  
Section 2.02. Participation..................................................................................................................................7  
Section 2.03. Vesting..........................................................................................................................................7  

**ARTICLE III** INDIVIDUAL ACCOUNTS ........................................................................................................8  
Section 3.01. Creation of Accounts ..................................................................................................................8  
Section 3.02. Determination of Amount (Annual Valuation) ............................................................................8  
Section 3.03. Determination and Allocation of Investment Yield ......................................................................8
ARTICLE VII
GENERAL PROVISIONS
Section 7.01. Amendment
Section 7.02. Termination
Section 7.03. Mergers
Section 7.04. New Employers
Section 7.05. Non-Reversion
Section 7.06. No Right to Employment
Section 7.07. Qualified Military Service

ARTICLE VIII
TOP PROVISIONS FOR NON-COLLECTIVELY BARGAINED PARTICIPANTS
Section 8.01. Top-Heavy Determination
Section 8.02. Special Provisions
Section 8.03. Definitions
(a) Compensation
(b) Determination Date
(c) Determination Period
(d) Key Employee
(e) Permissive Aggregation Group
(f) Required Aggregation Group
(g) Top-Heavy Ratio
Section 8.04. Termination of Top-Heavy Determination
PREAMBLE

By resolution adopted on August 22, 1994, the following profit sharing defined contribution plan was established pursuant to the authority of the negotiating parties under the Collective Bargaining Agreements between the Union and the Employer. This Plan was established as of August 11, 1995 and previously restated effective September 1, 2001.

The Plan, as set forth herein, constitutes an amendment and restatement of the Plan effective as of September 1, 2007 except as specifically stated. The Plan was previously amended to conform to the requirements of the Uruguay Round Agreements Act of 1994, the Uniformed Service Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Community Renewal Tax Relief Act of 2000, the Pension Protection Act of 2006 and other applicable laws and to reflect certain benefit improvements and administrative and conforming amendments. This restatement reflects amendments to conform with EGTRRA and other subsequent legislation.

ARTICLE I
DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern this Plan:

Section 1.01. Accumulated Share
The term “Accumulated Share,” as defined in Plan Section 4.01, means the total of

(a) the amount of the Participant’s Individual Account as of the last preceding Valuation Date; and

(b) any additional Employer contributions made on behalf of the Participant not included in his Individual Account on the last preceding Valuation Date and net of any benefit payments made since the last preceding Valuation Date.

Section 1.02. AGMA
The term “AGMA” means the American Guild of Musical Artists.

Section 1.03. Annuitant
The term “Annuitant” means a person who is not a beneficiary and has received or is receiving his Accumulated Share from the Plan. “Annuitant” can also mean a person to whom an Accumulated Share would be paid but for time for administrative processing.

Section 1.04. Annuity Starting Date
Subject to Subsection (c) below, the term “Annuity Starting Date” shall be the Participant’s first day of the first calendar month starting after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of:

(a) One month after submission by the Participant of a completed application for benefits, or
(b) 30 days after the Plan advises the Participant of the available benefit payment options, unless

(i) the benefit is being paid as a Joint and Survivor Annuity at or after the Participant’s Normal Retirement Age, or

(ii) the benefit is being paid out automatically as a lump sum under Plan Section 5.07, or

(iii) the Participant and spouse (if any) consent in writing to the commencement of payments before the end for that 30-day period.

(c) The Annuity Starting Date shall not be later than the Required Beginning Date as defined in Plan Section 6.02(b).

(d) The Annuity Starting date for a Beneficiary will be determined under Plan Section 5.06. The Annuity Starting Date for an alternate payee will be determined under Article V, except that references to the Husband-and-Wife Annuity and spousal consent do not apply.

(c) A Participant who first Retires before his or her Normal Retirement Age and then earns additional accruals under the Plan through reemployment will have a separate Annuity Starting Date determined under this Section with respect to those additional accruals through reemployment after that date.

Section 1.05. Artist
The term “Artist” means any performer employed by a Producer who is obligated to make, or does make, contributions to the Retirement Fund under and by virtue of a Collective Bargaining Agreement with AGMA, or by virtue of any other agreement with the Trustees, or otherwise. The term “Artist” shall also include employees of the AGMA Retirement and Health Funds.

Section 1.06. Asset Value
The term “Asset Value” means the market value of the assets of the Fund, as well as any interest or dividends that inure to the Fund based upon those assets.

Section 1.07. Beneficiary
The term “Beneficiary” means a person (other than a Participant or Annuitant) who is receiving or is entitled to receive benefits under this Plan after the death of a Participant or Annuitant because of his or her designation for such benefits by the Participant, Annuitant or alternate payee pursuant to Plan Section 6.03.

Section 1.08. Collective Bargaining Agreement
The terms “Collective Bargaining Agreement” or “Agreement” mean an agreement between AGMA and a Producer which requires contributions to the Fund, with any renewal, modification, amendment thereof or successor amendment thereof.

Section 1.09. Compensation.
The term "Compensation" shall mean wages within the meaning of Code Section 3401(a) and all
other payments of compensation to an employee by his employer (in the course of the employer's trade or business) for which the employer is required to furnish the employee a written statement under Code Sections 6041(d), 6051(a)(3) and 6052, but determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed, and, for Plan Years beginning after December 31, 1997, includes salary deferrals under a cafeteria plan under Code Section 125 or 457 and employee elective salary deferrals under Code Section 402(g)(3), and excludes any benefits paid under this Plan. For limitation years beginning on and after September 1, 2001, for purposes of applying the limitations described in this Section 1.09, Compensation paid or made available during such limitation years shall include elective amounts that are not includible in the gross income of the employee by reason of Code Section 132(f)(4). The definition of Compensation, in this Section 1.09 shall apply for all purposes in the Plan including Code Section 415. The annual Compensation is limited to the OBRA'93 annual compensation limit of $150,000, as adjusted for increases in the cost of living in increments of $10,000 as provided in the Code.

Notwithstanding the foregoing, the annual Compensation of each participant taken into account in determining allocations for any Plan Year beginning after August 31, 2002 under this Section 1.09 of the Plan shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. Annual compensation means Compensation during the Plan Year or such other consecutive 12-month period over which Compensation is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Compensation for the determination period that begins with or within such calendar year.

Effective for limitation years beginning on or after September 1, 2007, for purposes of applying the limits of this Section 1.09, compensation shall exclude any amount paid after the Participant’s severance from employment with an Employer, unless the amount is paid by the later of (i) 2-1/2 months after the Participant’s severance from employment or (ii) the end of the year that includes the date of the Participant’s severance from employment and such amount is (x) regular compensation for services, including overtime, commissions, bonuses or similar payments that would have been paid to the Participant if he had continued in employment with the Employer or (y) payment for unused accrued bona fide sick, vacation, or other leave, that the Participant would have been able to use if employment with the Employer had continued or (z) nonqualified deferred compensation that would have been paid to the Participant at the same time if he had remained in employment with the Employer and that is includible in the Participant’s gross income. Notwithstanding the foregoing, the preceding sentence shall not apply to payments to an individual who does not currently perform services for an Employer by reason of qualified military service (as such term is defined in Code Section 414(u)), to the extent those payments do not exceed the amount the individual would have received had he continued to perform services for an Employer rather than entering military service.

Section 1.10. Contributing Employer
The terms “Contributing Employer” or Employer” or “Producer” mean an employer signatory to a Collective Bargaining Agreement with AGMA requiring contributions to this Fund, an employer signatory to any other agreement requiring contributions to this Fund, and any other employer required to contribute to the Fund, provided the employer has been accepted as a Contributing Employer by the Trustees.
The term “Employer” also includes the AGMA Retirement and Health Funds as Employer of its employees.

An employer shall not be deemed a Contributing Employer simply because it is part of a controlled group of corporations or a trade or business under common control, some other part of which is a Contributing Employer.

For purposes of identifying Highly Compensated Employees and applying the rules on Participation, Vesting and statutory limits on benefits under the Fund, but not for determining Covered Employment, the term “Employer” includes all members of an affiliated service group with the Employer within the meaning of Section 414(m) of the Code and all other businesses aggregated with the Employer under Section 414(o) of the Code.

Section 1.11. Contribution Period
The term “Contribution Period” means, with respect to a unit or classification of employment, the period during which an Employer is a Contributing Employer with respect to the unit or classification of employment.

Section 1.12. Covered Employment
The term “Covered Employment” means employment of an Artist by a Producer in a category of work covered by the Collective Bargaining Agreement including such employment prior to the Contribution Period on whose behalf the employer is required to make contributions to this Fund in accordance with the Collective Bargaining Agreement.

“Covered Employment” also includes employment by the AGMA Retirement and Health Funds of its employees or employment by any other Contributing Employer in a category of work for which the Contributing Employer is required to make contributions to the Fund.

To the extent required by the Uniform Services Employment and Reemployment Rights Act (“USERRA”), “Covered Employment” shall also include periods of military service.

Section 1.13. Early Retirement Age
The term “Early Retirement Age” means age 55.

Section 1.14. Employee
The term “Employee” means each Artist or employee covered by a Collective Bargaining Agreement as well as employees of the AGMA Retirement and Health Funds provided that contributions for employees of the Health and Retirement Funds are made to the Retirement Fund on the same basis as those made by a Producer.

The term “Employee” shall also include a leased employee of an Employer, who otherwise meets the conditions for participation, vesting and/or benefit accrual under the Fund. Effective for Plan Years beginning after December 31, 1997, “Leased employee,” as defined in Code Sections 414(n) or 414(o) means any person (other than an employee of the service recipient) who pursuant to an agreement between the service recipient and any other person (“leasing organization”) has performed service for the recipient (or for the recipient and related persons determined in
accordance with Code Section 414(n)(6)) on a substantially full-time basis for a period of at least 1 year, and such services are performed under primary direction or control of the recipient. Contributions or benefits provided to a leased employee by the leasing organization which are attributable to services performed for the recipient employer shall be treated as provided by the recipient employer.

Section 1.15. Gender
Except as the context may specifically require otherwise, use of the masculine gender shall be understood to include both masculine and feminine genders.

Section 1.16. Highly Compensated Employee
(a) The term “Highly Compensated Employee” includes highly compensated active employees and highly compensated former employees of an Employer. Whether an individual is a Highly Compensated Employee is determined separately with respect to an Employer, based solely on that individual’s compensation from or status with respect to that Employer.

(b) A highly compensated active employee is an employee of an Employer who performs service for an Employer during the determination year and who:

(1) during the look-back year:

   (i) received compensation from the Employer in excess of $75,000 (as adjusted under Section 414(q) of the Code);

   (ii) received compensation from the Employer in excess of $50,000 (as adjusted under Section 414(q) of the Code and was a member of the top-paid group for that year, or

   (iii) was an officer of the Employer and received compensation from the Employer in an amount greater than 50% of the dollar limitation in effect for that year under Section 415(b)(1)(A) of the Code; or

(2) meets one of the criteria listed in (a) above for the determination year and is one of the 100 employees who received the most compensation from the employer during the determination year, or

(3) is a 5% owner at any time during the look-back year or the determination year.

If no officer received compensation in the determination year or look-back year at the level described in (1)(iii), above, the officer who received the highest pay in that year shall be treated as a Highly Compensated Employee.

(c) A highly compensated former employee is an employee who separated from Work in Covered Employment (or was deemed to have separated) before the determination year, performs no Work in Covered Employment for the Employer during the determination year, and was a highly compensated active employee either for the separation year or for any determination year ending on or after the individual’s 55th birthday.
(d) The “determination year” is the plan year for which the test is being applied, and the look-
back year is the 12-month period immediately preceding that plan year.

(e) The determination of who is a Highly Compensated Employee, including the determinations
of the number and identity of employees in the top-paid group, the top 100 employees, the
number of employees treated as officers and the compensation that is considered, will be
made in accordance with Section 414(q) of the Code and the regulations thereunder.

Section 1.17. Individual Account
The terms “Individual Account” or “Account” mean the account established for each Employee
pursuant to Section 3.01 of this Plan.

Section 1.18. Non-Bargained Employee
The term “Non-Bargained Employee” means an Employee whose participation in the Fund is not
covered by a Collective Bargaining Agreement.

Section 1.19. Normal Retirement Age
The term “Normal Retirement Age” means age 59 ½.

Section 1.20. Plan Year
The term “Plan Year” means the period from September 1 to the next August 31. For purposes of
ERISA regulations, the Plan Year shall serve as the Plan’s fiscal year.

Section 1.21. Producer
The term “Producer” means the employers who enter into signed Collective Bargaining Agreements
with AGMA obligating them to contribute to the Retirement Fund. It shall also mean “Contributing
Employer” (Plan Section 1.10).

Section 1.22. Retired
The terms “Retired” or “Retires” mean the status of an Artist who is receiving his Accumulated
Share from this Fund. “Retired” or “Retires” can also mean the status of a Participant who would
be receiving his Accumulated Share from this Fund but for time for administrative processing.

Section 1.23. Retirement Fund
The terms “Retirement Fund” or “Fund” mean the AGMA Retirement Fund, established by the
Trust Agreement, and shall mean generally the monies and other items of value which comprise the
corpus and additions thereto, received or held for or on behalf of the Trustees.

Section 1.24. Retirement Plan
The terms “Retirement Plan” or “Plan” mean this document as adopted by the Trustees and
thereafter modified, amended, extended or restated by the Trustees.

Section 1.25. Trust Agreement
The term “Trust Agreement” means the Agreement and Declaration of Trust establishing the
AGMA Retirement Plan dated as of August 11, 1995, including any modification, amendment,
extension or restatement thereof.
Section 1.26. Trustee
The term “Trustee” means any person designated as Trustee pursuant to the Trust Agreement, and the successors of such person from time to time in office. The terms “Board of Trustees”, “Board” and “Trustees” mean the Board, as established and constituted from time to time in accordance with the Trust Agreement.

Section 1.27. Valuation Date
The term “Valuation Date” means the last business day of each Plan Year, unless prescribed otherwise by the Trustees.

Section 1.28. Work
The term “Work” means a period in which an Artist performed services for which he was paid or entitled to payment by or from a Contributing Employer during the period of Covered Employment. “Work” also means a period for which back pay, irrespective of mitigation of damages, is awarded or agree to by an Employer, to the extent that such award or agreement is intended to compensate an Artist for periods during which the Artist would have been engaged in the performance of duties for the Employer.

Section 1.29. Other Terms
Other terms are specifically defined as follows:

<table>
<thead>
<tr>
<th>Term</th>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Participant</td>
<td>2.02</td>
</tr>
<tr>
<td>(b) Eligibility for Participation</td>
<td>2.02</td>
</tr>
<tr>
<td>(c) Gross Investment Yield</td>
<td>3.03(a)</td>
</tr>
<tr>
<td>(d) Net Investment Yield</td>
<td>3.03(c)</td>
</tr>
<tr>
<td>(e) Accumulated Share</td>
<td>4.01</td>
</tr>
</tbody>
</table>

ARTICLE II
PARTICIPATION AND VESTING

Section 2.01. General
This Plan was established to provide retirement benefits for Employees of a Contributing Employer.

Section 2.02. Participation
An Employee shall become a Participant in the Plan as of the date of Covered Employment.

Section 2.03. Vesting
The Plan provides full and immediate Vesting upon commencement of Participation in the Plan.
ARTICLE III
INDIVIDUAL ACCOUNTS

Section 3.01. Creation of Accounts
An Individual Account shall be established for an Employee as soon as Employer contributions are first received on such Employee’s behalf. An Employee’s right to the monies in his Individual Account is governed by the provisions of Plan Articles IV and V.

An Employer shall be required to contribute to the Plan in accordance with the provisions of the Collective Bargaining Agreement to which he is a party or in accordance with any other agreement which requires contributions to the Plan.

An Employee who directs a rollover of his retirement benefits from the terminated AGMA Pension Plan shall have such benefits credited to his Individual Account.

Section 3.02. Determination of Amount (Annual Valuation)
As soon as practicable after each Valuation Date, the Trustees shall calculate and determine the amount in each Participant’s Individual Account. The amount in each Individual Account as of the most recent Valuation Date shall be the total of the following:

(a) The amount in the Individual Account as of the last previous Valuation Date, plus

(b) The Employer contributions made on behalf of the Participant and credited to his Individual Account during the Plan Year and net of any benefit payments made since the last preceding Valuation Date, plus/minus

(c) The Investment Yield determined to be allocable to all Individual Accounts on a uniform basis in accordance with Plan Section 3.03(d), minus

(d) The administrative expense charge as established by the Trustees to be charged to each Individual Account on a uniform basis in accordance with Plan Section 3.03(b).

Section 3.03. Determination and Allocation of Investment Yield
(a) As soon as practicable after the Valuation Date, the Trustees shall determine the Gross Investment Yield of the Plan during the Plan Year as follows:

(1) Determine the total Asset Value of the Plan as of the last preceding Valuation Date, less the total of all Accumulated Shares (as defined in Plan Section 4.01) fully or partially paid out since the last preceding Valuation Date.

(2) Determine the total Asset Value of the Plan as of the most recent Valuation Date less the total of all Employer contributions received during the Plan Year.

(3) Determine the total of all expenses paid by the Plan during the Plan Year.

(4) Add (2) and (3).

(5) Subtract (1) from (4). The resultant figure shall be the Gross Investment Yield of
the Plan.

(b) The Trustees shall deduct from each previously established Individual Account a flat administrative expense charge to be charged against all such Individual Accounts on a uniform basis. The Trustees shall establish the amount of the flat annual administrative expense charge to be applicable under this subsection and such charge amount will continue to apply for subsequent Valuation Dates unless the Trustees authorize and adopt a different charge. The flat annual administrative expense charge established by the Trustees shall not exceed the actual per Account total administrative expenses of the Plan, and may be less. To the extent that such Individual Account administrative expense charge exceeds the balance available in any Individual Account, the excess shall be charged against the total Gross Investment Yield of the Plan to arrive at the Net Investment Yield under this Section.

(c) The Net Investment Yield shall then be determined by deducting the total of all administrative expenses of the Plan during the Plan Year that are in excess of the total of all Individual Account administrative expense charges assessed pursuant to subsection (b) above.

(d) The Net Investment Yield, as determined in subsection (c) above, shall be divided by the total amount in all of the Individual Accounts as of the last previous Valuation Date (except that on the first Valuation Date, the amount shall be as of that Valuation Date), excluding Individual Accounts terminated and fully distributed during the Plan Year.

In each year, the decimal figure so determined shall be multiplied by the amount in each such Individual Account as of the last previous Valuation Date, and shall represent the Investment Yield to be added to each such previously established Individual Account.

Any directed rollovers made in accordance with Plan Section 5.11(c) during the Plan Year shall be added to the amount of the Individual Accounts as of the last previous Valuation Date for purposes of the first two paragraphs of this Section 3.03(d).

Section 3.04. Annual Statements
As soon as practicable after the close of each Plan Year, each Participant who has an Individual Account shall receive a statement reflecting the balance of his Individual Account as of the most recent Valuation Date.

Section 3.05. Reduction of Accounts
In no event on any Valuation Date shall the total amount in all Individual Accounts exceed the total Asset Value of the Plan. If such an event should occur, then all existing Individual Accounts shall automatically be proportionately reduced so that the total of all Individual Accounts is equal to the total Asset Value of the Plan.
ARTICLE IV
ACCUMULATED SHARE

Section 4.01. Amount of Accumulated Share
Upon the occurrence of any event calling for the payment of a lump sum amount or any other benefit from this Plan, the benefit to be paid, subject to the specific provisions of Article VI, shall be the total of the following:

(a) the amount of the Participant’s Individual Account as of the last preceding Valuation Date; and

(b) any additional Employer contributions made on behalf of the Participant not included in his Individual Account on the last preceding Valuation Date and net of any benefit payments made since the last preceding Valuation Date.

The total of the two items listed above shall be known as the “Accumulated Share”.

Notwithstanding the above, if at any time the Trustees determine that the total of the Accumulated Shares of all Participants exceeds the Asset Value of the Plan, then the amount available for distribution to Participants under this section shall be proportionately reduced so that the total Accumulated Shares available for distribution is equal to the total Asset Value of the Plan.

Section 4.02. Entitlement to Accumulated Share
The fact that Individual Accounts are established and valued as of each Valuation Date shall not provide any Employee, or others, any right, title, or interest in the Plan or its assets, or in the Accumulated Share except at the time or times and upon the terms and conditions herein provided.

A Participant shall be entitled to receive his Accumulated Share at the time and upon the conditions provided in Article V.

ARTICLE V
BENEFITS AND ELIGIBILITY

Section 5.01. Payment of Accumulated Share
Upon the happening of any event calling for the payment of any annuity, lump-sum, or any other benefit from this Fund, the amount to be paid, subject to the specific provisions of this Article, shall be the Participant’s Accumulated Share as determined under Plan Section 4.01.

Section 5.02. The Joint and Survivor Annuity
(a) The Joint and Survivor Annuity provides a lifetime annuity benefit, paid monthly to the Participant and a lifetime annuity benefit paid to the Participant’s eligible surviving spouse upon the death of the Participant in the amount of 50% or 75% (as elected by the Participant) of the benefit payable to the Participant. The Joint and Survivor Annuity benefit will be the amount of monthly lifetime benefits that can be purchased from an insurance company with, and is the actuarial equivalent of the Participant’s Accumulated Share at the time payment is due.
(b) No rejection of the Joint and Survivor Annuity nor any designation of a Beneficiary other than the Participant’s spouse shall be valid unless such spouse consents in writing to the election and designation. The consent of the spouse to a waiver must be witnessed by a Plan representative or a notary public and must either be to the designation of a specific Beneficiary (including any class of Beneficiaries or contingent beneficiaries) who will receive the benefit or expressly permit the Participant to change the designated Beneficiary without the spouse’s further consent, except that no such general consent shall be valid unless the general consent acknowledges that the spouse has the right to limit consent to a specific Beneficiary or Beneficiaries and that the spouse voluntarily elects to relinquish such right. Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of a Plan representative that such written consent may not be obtained because of extenuating reasons, a waiver will be deemed a qualified election. Extenuating reasons include: if there is no spouse, if the spouse cannot be located, if the Participant and spouse are legally separated (as confirmed by court order), or if the Participant has been abandoned by the spouse (as confirmed by court order). If the spouse is determined to be legally incompetent, consent may be given by his or her legal guardian, including the Participant, if authorized to act as the spouse’s legal guardian.

Any consent necessary under this provision shall be valid only with respect to the spouse who signs the consent or in the event of a deemed qualified election, the spouse identified in the deemed qualified election. Additionally, a revocation of a prior waiver may be made by a Participant without the consent of the spouse at any time before the date benefits become payable under the Plan as a consequence of participation by the Participant. The number of revocations shall not be limited. A spouse may not revoke a consent.

(c) A request for a waiver and any required consent will not be effective if it is filed more than 180 days before the Annuity Starting Date (unless it is a waiver of the Pre-Retirement Joint and Survivor Annuity, which may be filed at any time before the death of the Participant). A Participant and his (or her) spouse may reject the lifetime Joint and Survivor Annuity (or any previous rejection) at any time within the 180 days before the Annuity Starting Date, that is, before the first day of the first month for which the lifetime Joint and Survivor Annuity is payable. The Trustees may delay a scheduled distribution by up to 90 days to accommodate a potential change in the form of distribution.

If the Joint and Survivor Annuity Benefit is rejected in accordance with the provisions of this Article, payment shall be made in accordance with Plan Section 5.03(b).

(d) A lifetime Joint and Survivor Annuity Benefit shall be effective only if:

1. The Participant and spouse were married to each other throughout the year ending with the date the Participant’s annuity benefit payments start, or, if earlier, the date of the Participant’s death; or

2. The Participant and spouse became married within the year immediately preceding the date the Participant’s annuity benefit payments start and they were married for at least a year before the Participant’s death.
(e) The Trustees shall be entitled to rely on a written representation last filed by the applicant before the Annuity Starting Date as to whether he or she is married. If such representation later proves to be false, the Trustees may adjust for any excess benefits paid as the result of the misrepresentation.

(f) Notwithstanding any other provision of this Plan, a Participant’s or Annuitant’s former spouse is deemed to be his spouse on the date he Retires or dies if and to the extent it is so provided in a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code and Section 206(d)(3) of ERISA. The rights of a former spouse or other alternate payee under a Qualified Domestic Relations Order, with respect to the Participant or former Participant’s Accumulated Share, shall take precedence over claims of any subsequent spouse of the Participant under this Section.

Section 5.03. Payment To Married Participants

(a) A Participant who reaches Early Retirement Age shall be eligible to receive his Accumulated Share upon ceasing Work in Covered Employment and fulfilling all the requirements for filing an application in Plan Sections 6.01 and 6.02. His Accumulated Share shall be paid in the form of a lifetime Joint and Survivor Annuity Benefit unless the Participant has filed with the Trustees, in writing, a timely rejection of that form of Annuity payment subject to all of the conditions of Plan Section 5.02.

(b) If such rejection is made, a Participant shall be eligible to receive his Accumulated Share in the form of (a) a lump sum, or (b) a single lifetime annuity, or (c) a series of 60 equal monthly payments (5 Years) or (d) a series of 120 equal monthly payments (10 Years). The amount of any such annuity or installment payments will be the amount of benefits that can be purchased from an insurance company with, and is the actuarial equivalent of the Participant’s Accumulated Share at the time such annuity or installment option is purchased.

If such Participant elects to receive payment of his Accumulated Share in the form of a series of either 60 or 120 equal monthly payments and then dies before receiving completion of such payments, any remaining monthly payments shall be payable to his designated Beneficiary in accordance with the installment option purchased.

Section 5.04. Payment to Non-Married Participants

Notwithstanding Plan Section 5.03, a Participant who reaches Early Retirement Age and is not married on the Annuity Starting Date, shall be eligible to receive his Accumulated Share upon ceasing Work in Covered Employment and upon fulfilling the requirements for application in Plan Sections 6.01 and 6.02. He shall be eligible to receive his Accumulated Share in the form of (a) a lump sum, or (b) a single lifetime annuity, or (c) a series of 60 equal monthly payments (5 Years), or (d) a series of 120 equal monthly payments (10 Years). Unless a Participant designates otherwise, the normal form of benefit to a non-married Participant shall be the single lifetime annuity. The single lifetime annuity or installment option will be the amount of benefits that can be purchased from an insurance company with, and is the actuarial equivalent of the Participant’s Accumulated Share at the time payment for such option is due.

If such Participant elects to receive payment of his Accumulated Share in the form of a series of 60 or 120 equal monthly payments and then dies before receiving completion of such payments, any
remaining monthly payments shall be payable to his designated Beneficiary in accordance with the installment option purchased.

**Section 5.05. Payment of Accumulated Share Upon Death of Participant Before Retirement**

In the event that a married Participant dies before he retires and both he and his eligible spouse have not previously rejected in writing the lifetime Pre-Retirement Joint and Survivor Annuity Benefit in accordance with the same provisions as described for rejection of the Joint and Survivor Annuity described in Plan Section 5.02, the surviving spouse shall receive the Participant’s Accumulated Share in the form of a single lifetime annuity benefit payable in monthly installments, effective the day before the former Participant’s death. The single lifetime annuity shall be the amount of lifetime benefits that can be purchased from an insurance company with, and is the actuarial equivalent of the Participant’s Accumulated Share at the time payment for such annuity is due.

However, if the spouse so chooses, he or she may reject, in writing, this payment form and elect to have the former Participant’s Accumulated Share paid in the form of (a) a lump sum, or (b) a series of 60 equal monthly payments (5 Years) or (c) a series of 120 equal monthly payments (10 Years) the day before the Participant’s death. The installment option will be the amount of benefits that can be purchased from an insurance company with, and is the actuarial equivalent of the Participant’s Accumulated Share at the time payment for such option is due.

A surviving spouse entitled to benefits under this section may elect to postpone payments until a later date subject to the provisions of Section 6.02(d).

In the event that a Participant dies before he retires and both he and his eligible spouse had previously rejected in writing the lifetime Pre-Retirement Joint and Survivor Annuity in accordance with the same provisions as described for rejection of the Joint and Survivor Annuity described in Plan Section 5.02(b), the designated Beneficiary shall receive the Accumulated Share paid in a lump sum, effective immediately. Unless the spouse has signed a general consent in accordance with Plan Section 5.02(b), such designated Beneficiary must have been approved by the spouse at the time the Pre-Retirement Joint and Survivor Annuity was rejected, and at the time of any subsequent Beneficiary elections before the Participant’s death, or such designation will be null and void.

Notwithstanding the above provisions, if the Participant dies before he retires and he was not married on his date of death, or he was married for less than one year on his date of death, his named Beneficiary shall receive a lump sum payment of the entire Accumulated Share, effective immediately. If the Participant has not specified a designated Beneficiary, if the designated Beneficiary predeceases the Participant, or, if the designated Beneficiary survives the Participant but dies before receiving the Accumulated Share, distribution shall be made to the Participant’s children (if any) in equal shares, or if there are no surviving children, to his estate. If the Participant dies intestate, distributions shall be made in accordance with the intestacy laws of the state of New York. Notwithstanding any other provisions of the Plan, all survivor benefits shall comply with the limits of Section 401(a)(9) of the Code, and the incidental benefit rule and the regulations thereunder.

**Section 5.06. Total and Permanent Disability**

If a Participant becomes Totally and Permanently Disabled, he shall be eligible to receive his Accumulated Share in the same manner and on the same terms and conditions provided in Plan
Section 5.03 or 5.04 of this Article, except that he does not have to have reached his Early Retirement Age.

A Participant shall be considered “Totally and Permanently Disabled” if:

(a) he has made application for and has received approval for Social Security Disability benefits, such approval may constitute medical evidence of total and permanently disability; or

(b) the Board of Trustees, in its sole judgment, shall find on the basis of medical evidence that the Participant has been totally disabled by injury or disease so as to be permanently prevented thereby from engaging in any further employment or gainful pursuit.

Section 5.07. Automatic Lump Sum Payment
Notwithstanding anything contained herein to the contrary, if the sum of the Participant’s Accumulated Share is $1,000 or less at the time of payment, a lump sum payment shall be mandated by the Trustees without additional consent. If the Participant’s Accumulated Share is more than $1,000 but does not exceed $5,000, a lump sum payment may be made to the Participant, provided that the Participant consents to the lump sum payment. All rights of the Participant, surviving spouse or Beneficiary and all liabilities of the Fund to such individual shall terminate upon distribution of the lump sum payment.

Section 5.08. Termination of Employment
In the event that a Participant who has not reached Early Retirement Age ceases working in Covered Employment for a contributing Employer and fails to become reemployed by the same or another Contributing Employer within six months, he shall be considered to have severed employment with the Employer and, upon the Participant’s application to the Trustees, the amount in his individual Account, if any, shall be paid to the Participant in the same manner and on the same terms and conditions provided in Plan Sections 5.03 or 5.04 of this Article, except that he will not be required to have reached his Early Retirement Age.

Section 5.09. Postponement of Payments
A participant who otherwise satisfies the requirements for receipt of his Accumulated Share may elect to postpone it. In this event, his Individual Account shall be adjusted at each Valuation Date until he elects to receive his Accumulated Share and has fulfilled all the requirements for filing an application in Plan Section 6.01. A Participant may elect to postpone receiving his Accumulated Share at any time, provided no election may postpone the commencement of payment of his Accumulated Share beyond his Required Beginning Date as defined in Plan Section 6.02(b).

Section 5.10. Trustees’ Reliance
The Trustees shall be entitled to rely on written representations, consent, and revocations submitted by Employees, Participants, Spouses, Beneficiaries or other parties in making determinations under this Article and the Trustees’ determinations shall be final and binding and shall discharge the Plan and the Trustees from liability to the extent of the payments made.

Section 5.11. Rollover Distribution
(a) For the purpose of this Section, the term “Distributee” shall mean an Employee or former Employee. Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a Distributee’s election under this Section, a Distributee may elect, at the time and in
the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an eligible retirement plan specified by the Distributee in a direct rollover.

(b) Definitions

(1) Eligible Rollover Distribution: An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee’s surviving spouse, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income. To be an Eligible Rollover Distribution to a Beneficiary, the requirements of Section 402(c)(11) shall be satisfied.

(2) Eligible Retirement Plan: An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, a qualified trust described in Section 401(a) of the Code, an eligible plan described in Code § 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, and an annuity contract described in Code § 403(b) that accepts the Distributee’s Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution after January 1, 2007 to a non-spouse Beneficiary, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(3) Distributee: A Distributee also includes an Employee’s or former Employee’s Spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code, Distributees with regard to the interest of the spouse or former spouse. Effective January 1, 2007, a Distributee shall also include any individual designated as the Employee’s Beneficiary with respect to his or her interest.

(4) Direct Rollover: A Direct Rollover is a payment by the plan to the eligible retirement plan specified by the Distributee.

(c) Acceptance of Rollover Distributions

(1) A Participant may make a Directed Rollover of his retirement benefit from the terminated AGMA Pension Fund in accordance with the election forms provided by the AGMA Pension Fund.

(2) Rollover monies from the terminated AGMA Pension Fund shall be treated as employer contributions under the Plan, as part of the Participant’s Individual Account and subject to all provisions of this Plan thereafter. Such monies deposited
as a Direct Rollover Distribution, although treated as employer contributions for purposes of participation in the Net Investment Yield, shall not be included in the annual increment for purposes of any testing pursuant to Section 415 of the Code.

(3) The Trustees may promulgate specific rules and regulations governing all aspects of this Section.

ARTICLE VI
APPLICATIONS AND BENEFIT PAYMENTS

Section 6.01. Advance Written Application Requirement
A completed application for benefits must be applied for in writing by the person eligible to receive the Accumulated Share and filed with the Fund Office in advance of the Annuity Starting Date, unless the Trustees find that failure to make a timely application was due to extenuating circumstances.

Section 6.02. Benefit Payments Generally
(a) Any benefit payable under this Plan shall commence on the first day of the first month following the date on which the Participant has fulfilled all of the conditions for entitlement to benefits, including the filing of a completed application in accordance with the provisions of Plan Sections 6.01 and 6.02, and the required six month waiting period if the Participant is entitled to a benefit under the provisions of Plan Section 5.08.

(b) Except as provided in subsection (c) below, Plan Sections 5.03, 5.04 or 5.05 relating to the purchase of annuities or 60- or 120-month installment options, or Plan Section 5.09 regarding the postponement of payment, benefits shall be payable as soon as practicable after the claimant has fulfilled all of the conditions for entitlement, including the requirement for filing an application with the Trustees and demonstrating that he has retired (or terminated employment in accordance with Plan Section 5.08) and is entitled to begin receiving his Accumulated Share under the provisions of Plan Sections 5.03, 5.04, 5.06 or 5.08. The filing of an application for benefits shall constitute consent by the Participant to the payment of benefits.

Notwithstanding the above, commencement of payments from a Participant’s Account shall begin by no later than the Participant’s Required Beginning Date, whether or not he or she applies for benefits.

A Participant’s “Required Beginning Date” as used herein shall mean April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the employee retires. However, for the 5-percent owners (within the meaning of Section 416(j)(1)(B) of the Code), the required beginning date shall be the April 1 of the calendar year following the calendar year in which the Participant attains age 70½. Notwithstanding the foregoing, any participant who reaches ages 70½ may receive a distribution of his or her Accumulated Share, regardless of whether he or she has Retired.
If a Participant files a completed application for benefits on a timely basis, the Fund will establish the Employee’s Required Beginning Date as the Annuity Starting Date and begin benefit payments as follows:

1. if the value of a Participant’s Accumulated Share is $5,000 or less at such time, in a single lump sum payment, provided that no payment of more than $1,000 can be made without the applicant’s consent.

2. in the form of a Joint and Survivor Annuity calculated on the assumption that the Participant is and has been married for at least one year by the date payments start and that the husband is 3 years older than the wife.

3. the benefit payment form specified here will be irrevocable once it begins, with the sole exception that it may be changed to a single-life annuity if the Participant proves that he did not have a qualified spouse (including an alternate payee under a Qualified Domestic Relations Order) on the Required Beginning Date; also, the amounts of future benefits will be adjusted based on the actual age difference between the Employee and spouse if proven to be different from the foregoing assumptions.

4. federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments as required by law.

(c) if a Pre-Retirement death Benefit pursuant to Plan Section 5.05 is being paid to someone other than the Participant’s surviving spouse, payments must either:

1. be completed by December 31 of the fifth calendar year following the year of the Participant’s death, or

2. begin by December 31, of the year following the year of the Participant’s death and be paid out over a period no longer than the beneficiary’s life or life expectancy, as determined under Table V of Treas. Reg. 1.72-9 as of the date payments commence, except that they can continue until the end of the fifth calendar year following the year of the Participant’s death if longer.

(d) subject to the paragraph below, the surviving spouse of a Participant who dies before the Participant’s Annuity Starting Date may apply for and receive the Pre-Retirement Death Benefit (as described in Plan Section 5.05) to which he or she is entitled at any time after the death of the Participant. Payments will begin as of the surviving spouse’s Annuity Starting Date, determined under Plan Section 5.05.

Notwithstanding the above, a surviving spouse may elect to postpone payment of the Pre-Retirement Death Benefit. Payments must begin, however, no later than December 31 of the calendar year in which the Participant would have reached 70-½ or, if later, December 31 of the calendar year following the year of the Participant’s death. If the Trustees confirm the identity and whereabouts of a surviving spouse who has not applied for benefits by that
time, payments to that surviving spouse in the form of a single-life annuity (subject to the provisions of Plan Section 5.05) will begin automatically as of that date.

(e) if a Participant begins to receive distributions from his Individual Account, payments shall be made over a period no longer than the joint life expectancies of the Participant and his spouse.

(f) payments continuing to a surviving spouse after the death of a Participant whose distribution had begun shall continue over a period that is no longer than the period originally scheduled when the Annuitant’s payments started.

Notwithstanding the above, nothing in this subsection shall be construed to limit the payment of benefits that are being paid in the form of a lifetime annuity, to any period less than the Annuitant’s and/or his surviving spouse’s lifetime.

Section 6.03. Beneficiary Designation
For the purpose of a distribution pursuant to Article V, a Participant or Annuitant who is permitted to designate a Beneficiary under the provisions of Article V, may designate a Beneficiary, or change a prior designation, on a form provided by the Trustees and filed with them before the Participant’s Retirement or the Annuitant’s death. If no Beneficiary has been designated, if the Beneficiary does not survive the Participant or Annuitant, or if the Beneficiary survives the Participant or Annuitant but dies before receiving the full amount of his Accumulated Share, distribution shall be made to the Participant’s or Annuitant’s spouse or children in equal shares or, if there are no survivors, to his estate. If the Participant or Annuitant dies intestate, distribution shall be made in accordance with the intestacy laws of the State of New York.

Section 6.04. Incompetence or Incapacity of an Annuitant, Surviving Spouse or Beneficiary
In the event that it is determined to the satisfaction of the Trustees that an Annuitant, Surviving Spouse, or Beneficiary is unable to care for his affairs because of mental or physical incapacity, any payment due may be applied, in the discretion of the Trustees, to the maintenance and support of such Annuitant, Surviving Spouse, or Beneficiary or to such person as the Trustees in their sole discretion find to be an object of the natural bounty of the Annuitant, Surviving Spouse or Beneficiary in the manner decided by the Trustees, unless, prior to such payment, claim shall have been made for such payment by a legally-appointed guardian, committee or other legal representative appropriate to receive such payments on behalf of the Annuitant, Surviving Spouse or Beneficiary.

Section 6.05. Action of Trustees
The Trustees shall have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply and interpret the Plan, Trust Agreement and any other Plan documents and to decide all matters arising in connection with the operation or administration of the Plan or Trust. Without limiting the generality of the foregoing, the Trustees shall have the sole and absolute discretionary authority:

(a) to take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the Plan;
(b) to formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with its terms;

c) to decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;

d) to resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, the Trust Agreement or any other Plan documents; and

e) unless specifically provided to the contrary in Plan Section 6.06, to process, approve of or deny benefit claims and to rule on any benefit exclusions.

All determinations made by the Trustees with respect to any matter arising under the Plan, Trust Agreement and any other Plan documents shall be final and binding on all parties.

Section 6.06. Right of Appeal

(a) Effective January 1, 2002, all initial claims for benefits by a Participant or Beneficiary (hereinafter for purposes of this Section, the “Claimant”) under the Plan must be in writing and sent to the Fund Office, to the attention of the Trustees. A decision regarding the claim (other than a disability claim) will be made by the Trustees, or their duly authorized designee, within 90 days from the date the claim is received by the Fund Office, unless it is determined that special circumstances require an extension of time for processing the claim, not to exceed an additional 90 days. If such an extension is required, written notice of the extension will be furnished to the Claimant prior to expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Trustees, or their duly authorized designee, expects to make a determination with respect to the claim. If the extension is required due to the Claimant’s failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the Fund Office’s request for information.

In the case of a claim for a benefit that is based on a Claimant’s disability, a decision regarding the status of such claim for benefits shall be made by the Fund Office within 45 days from the date the claim is filed, provided, however, that if the Fund Office requires additional time to process a claim, such period may be extended for up to an additional 30 days, and thereafter extended once again for an additional 30 days, provided that written notice of each such extension is provided to the Claimant prior to the end of the preceding 45 or 30 day deadline, as the case may be, along with a written description of the reason(s) for such extension, which description shall specifically explain the standards on which entitlement to a benefit is based, and the unresolved issues that prevent a decision on the claim, and shall request any additional information needed to resolve those issues. If the extension is required due to the Claimant’s failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the
Fund Office’s request for information and the Claimant shall be afforded at least 45 days within which to provide any additional information so requested.

(b) A Claimant whose application for benefits under the Plan has been denied, in whole or in part, will be provided with written notice of the determination, setting forth: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a description of any additional material or information necessary for the Claimant to perfect the claim (including an explanation as to why such material or information is necessary); and (iii) a description of the Fund’s review procedures and the applicable time limits, as well as a statement of the Claimant’s right to bring a civil action under ERISA following an adverse benefit determination on review.

If a claim for a benefit hereunder is based on a Claimant’s disability and the Fund Office relied upon an internal rule, guideline, protocol or other similar criterion in making a benefit determination hereunder, the notice required by this section shall also include a statement that such rule, guideline, protocol or other criterion will be provided free of charge to the Claimant upon request.

(c) If an adverse benefit determination is made by the Trustees, or their duly authorized designee, the Claimant (or his/her authorized representative) may request a review of the determination. All requests for review (other than a disability claim) must be sent in writing to the Trustees within sixty (60) days after receipt of the notice of denial or other adverse benefit determination. With respect to a claim for benefits based on a Claimant’s disability, a Claimant may appeal the denial of benefits by written request filed with the Trustees within one hundred eighty (180) days after receipt of the notice of denial. In connection with the request for review, the Claimant (or his duly authorized representative) may submit written comments, documents, records, and other information relating to the claim. In addition, the Claimant will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information submitted by the Claimant relating to the claim.

(d) A decision on review will be made by the Trustees (or a committee designated by the Board of Trustees) at their next regularly scheduled meeting following receipt of the request for review, unless the request is filed less than thirty (30) days prior to the next regularly scheduled meeting, in which case a decision will be made by no later than the date of the second regularly scheduled meeting following receipt of such request for review. If special circumstances require an extension of time for processing the request for review, the decision may be made at the third meeting following receipt of such request. The Claimant will be notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform the Claimant of the date as of which the determination will be made. If the extension is required due to the Claimant’s failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the Fund Office’s request for information.
With respect to a claim hereunder based on a Claimant’s disability, if the Trustees’ decision is based in whole or in part on a medical judgment, the Trustees shall consult with a healthcare professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The healthcare professional engaged for purposes of consultation by the Trustees shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

(e) The Claimant will be notified in writing of the determination on review within 5 days after the determination is made. If an adverse benefit determination is made on review, the notice will include: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records and other information relevant to the claim; and (iii) a statement of the Claimant’s right to bring a civil action under Section 502(a) of ERISA. With respect to a claim hereunder based on a Claimant’s disability, such decision in writing shall also include: (iv) a description of any rule, guideline, protocol or other similar criterion that was relied upon in making the adverse determination, as well as a statement that such rule, guideline, protocol or other similar criterion will be made available to the Claimant free of charge upon request; and (v) the identification of any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with a Claimant’s adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. Such decision in writing shall be sent to the Claimant no later than five days after such decision is made. The decision of the Trustees (or their designated committee) on review shall be final and binding on all parties.

Section 6.07. Non-Assignment of Benefits
No Participant, Annuitant, Surviving Spouse, Beneficiary or other claimant entitled to any benefits under this Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate or impair in any manner his legal or beneficial interest, or any interest in the assets of this Plan, or benefits of this Plan. Neither the Plan, nor any of the assets thereof, shall be liable for the debts of any Participant, Annuitant, Surviving Spouse, or Beneficiary or other claimant entitled to any benefits under this Plan, nor be subject to attachment or execution or process in any court or action or proceeding.

Notwithstanding paragraph (a) above or any other provision of the Plan, benefits shall be paid to an alternate payee pursuant to a Qualified Domestic Relations Order as such term is defined in Section 414(p) of the Code. Benefits otherwise payable under the Plan shall be reduced by the amount of any payment ordered to be made to an alternate payee in accordance with a Qualified Domestic Relations Order.

Section 6.08. No Rights to Assets
No person other than the Trustees of the Plan shall have any right, title or interest in any of the income or property of any funds received or held by or for the account of the Plan, and no person shall have any right to benefits provided by the Plan, or contributions received by the Plan, except as expressly provided herein.
Section 6.09. Maximum Annual Additions

(a) In no event shall this Plan accept contributions attributable to an Employer to a Participant’s account for a Limitation Year in excess of $30,000 or, if lower, 25% of the Participant’s Compensation from the Employer. No Employer or Participant is permitted to make contributions above these limits. For this purpose, compensation shall be determined based on wage rates established in Collective Bargaining Agreements and Covered Employment as reported to the Fund, to the extent available, or on other records deemed by the Administrator to be reliable. Information on Participants’ Compensation furnished to the Administrator by a Contribution Employer shall be deemed reliable. In addition, the Administrator may rely on information on Compensation furnished by an Employee or Beneficiary unless the Administrator determines that it is not reliable. The Trustee shall be entitled to rely on representations by an Employer that the contributions from the Employer to this Plan for a Limitation Year on behalf of an Employee, to the extent attributable to employment with that Employer, do not, together with any contributions to any other plan as described in Subsection (b), exceed these limits. Limitations set forth herein shall be subject to cost-of-living increases in accordance with Section 415(d) of the Code.

Notwithstanding the foregoing, effective for limitation years beginning after August 31, 2002, the annual addition that may be contributed or allocated to a Participant’s account under the Plan for any limitation year shall not exceed the lesser of:

1. $40,000, as adjusted for increases in the cost-of-living under section 415(d) of the Code, or
2. 100 percent of the Participant’s Compensation, within the meaning of section 415(c)(3) of the Code, for the limitation year.

The compensation limit referred to in (2) shall not apply to any contribution for medical benefits after separation from service (within the meaning of section 401(h) or section 419A(f)(2) of the Code) which is otherwise treated as an annual addition.

(b) Plan Aggregation

1. applying the limits under this section, contributions to and benefits of all other retirement plans sponsored by the Employer, except for multiemployer plans, shall be taken into consideration as and to the extent required by Section 415.

2. If necessary to observe these limits, benefits of or contributions to other plans will be reduced before contributions to this Plan, but contributions to this Plan will be reduced if contributions to the other plans cannot be reduced.

(c) Excess Contributions

Contributions paid on behalf of an Employee in excess of the limitations of this Section shall be deemed to have been made on account of a mistake, and shall be refunded to the Employer within 6 months after the date the Trustees determine that the mistake was made.
(d) Treatment of Employers as a Single Employer

The limitations applied in this Plan Section 6.09 will be applied by considering all of the Employers that contributed to the Plan on behalf of an Employee as a single employer, to the extent that the resulting limitation is no less than that determined under Subsection (a).

(e) Limitation Year

The Limitation Year is the Plan Year.

(f) Interpretation or Definition of Other Terms

The terms used in this Section not otherwise expressed defined in the Plan, shall be defined, interpreted and applied for purposes of this Section as prescribed in Section 415 of the Code and the regulations and rulings issued thereunder.

Section 6.10. Disposition of Unclaimed Benefits

In the event that any check or notice with respect to the payment of benefits under the Plan remains outstanding at the expiration of six months from the date of mailing of such check to the last known address of the payee, the Trustees shall stop payment of all such outstanding checks and suspend the issuance of any further checks, if any, to such payee. If, during the three-year period (or such other period as specified in the Trust Agreement) from the date of mailing of the first such check or of notice that a benefit is due under the Plan, the Trustees cannot establish contact with the payee by taking such action as it deems appropriate (including contacting the Internal Revenue Service or the Social Security Administration) and the payee does not make contact with the Trustees, the remaining benefits shall be suspended and held by the Trustees and will not escheat to the state. In the event the payee is located subsequent to the date the benefits were suspended and held by the Trustees, the dollar amount of such benefits shall be restored to the payee.

ARTICLE VII
GENERAL PROVISIONS

Section 7.01. Amendment

The Trustees may amend or modify this Plan at any time by an instrument in writing, executed by a majority of the Trustees or by majority action at a duly constituted meeting of the Trustees, in accordance with the provisions of the Trust Agreement; except that no amendment or modification may reduce any benefits to which an Employee would be entitled if he were to then terminate his employment or which have been awarded or approved for payment prior to amendment, so long as assets are available for payment of such benefits.

Section 7.02. Termination

In the event of termination of the Plan, or in the event of complete discontinuance of contributions, each Participant will have nonforfeitable rights, and the assets then remaining after providing for the expenses of the Plan and for the payment of any Accumulated Share theretofore approved, shall be distributed among the Participants. Each Participant shall 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. No part of the assets shall be returned to any Employer or inure to the benefit of the Employer. In the event that a Participant cannot be located and no claim is made for him for payment of his Accumulated Share within six (6) months following the sending of notice by registered mail to the Participant’s last known address, his Accumulated Share shall be forfeited and redistributed on a uniform basis among the Participants to whom payment have been or can be made.

In the event the liquidation value of the assets on the date of termination is less than the total of all Accumulated Shares plus expenses, the Trustees shall have the option of paying all Accumulated Shares to Participants over a period not to exceed five years to the extent permitted by the available assets.

Section 7.03. Mergers
In the case of any merger or consolidation with, or transfer of assets of liabilities to, any other plan, each Participant and Employee shall be entitled to a benefit, immediately after the merger, consolidation or transfer, which is equal to or greater than the benefit, if any, he would have been entitled to receive immediately before the merger, consolidation or transfer.

Section 7.04. New Employers
(a) If an Employer is sold, merged, or otherwise undergoes a change of company identity, the successor Employer shall participate as to the Employees theretofore covered in the Retirement Plan just as if it were the original Employer, provided it remains a Contributing Employer as defined in Plan Section 1.10.

(b) No new Employer may be admitted to participation in the Retirement Fund and this Retirement Plan except upon approval by the Trustees. The participation of any such new Employer shall be subject to such terms and conditions as the Trustees may lawfully prescribe, including but not limited to, the imposition of waiting periods in connection with the commencement of benefits, a requirement for retroactive contributions, or the application of modified benefit conditions and amounts. In adopting applicable terms or conditions, the Trustees shall take into account such requirements as they, in their sole discretion, may deem necessary to preserve the actuarial soundness of the Retirement Fund and to preserve an equitable relationship with the contributions required from other contributing Employers and the benefits provided to their Employees.

Section 7.05. Non-Reversion
In no event shall any of the corpus or assets of the Fund revert to the Employer or be subject to any claims of any kind or nature by the employer, except for the return of a contribution (a) made by mistake of fact or law, (b) conditioned on the initial qualification of the Plan under Section 401 or 501 of the Code, and if the Plan receives an adverse determination with respect to its qualification, or (c) conditioned upon deductibility thereof under Section 404 of the Code, and all or a part of such deduction has been disallowed; then the Trustees may, in their sole discretion, return such contribution (or the value thereof, if less) to the Employer prior to the expiration of (1) six months after a determination by the Trustees as to (a) above, (2) one year following the adverse determination under (b) above, or (3) the disallowance of the deduction under (c) above (but only to the extent of the disallowance).
Section 7.06. No Right to Employment
Nothing in this Plan shall be interpreted as giving any Employee the right to be retained as an Employee by an Employer, or as limiting or affecting the rights of an Employer to control its Employees or to terminate the employment of any Employee at any time and for any reason, subject to any Collective Bargaining Agreement or any other agreement.

7.07. Qualified Military Service
Notwithstanding any provision of this Plan to the contrary, effective as of December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Sec. 414(u) of the Internal Revenue Code.

ARTICLE VIII
TOP HEAVY PROVISIONS
FOR NON-COLLECTIVELY BARGAINED PARTICIPANTS

Section 8.01. Top-Heavy Determination
The Plan is a Top-Heavy Plan if (1) it is not a member of a Required Aggregation Group and has a Top-Heavy Ratio greater than 60% or (2) it is a member of a Required Aggregation Group which has a Top-Heavy Ratio greater than 60%. Notwithstanding the above, if the Plan is a member of a Permissive Aggregation Group with a Top-Heavy Ratio not greater than 60%, it shall not be deemed a Top-Heavy Plan. The Plan may become a Top-heavy Plan either in its entirety or with respect to one or more Employers. In the event that it becomes a Top-Heavy Plan with regard to a specific Employer, the provisions of this Article shall apply only to Participants employed by that Employer.

Section 8.02. Special Provisions
If the Plan is determined to be a Top-Heavy Plan for a year, then, notwithstanding any other provisions in the Plan:

(a) An Employee shall have a non-forfeitable right to his benefit in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Nonforfeitable Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>20%</td>
</tr>
<tr>
<td>3</td>
<td>40%</td>
</tr>
<tr>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>5</td>
<td>80%</td>
</tr>
<tr>
<td>6 or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

(b) The accrued annual benefit of each Employee who is not a Key Employee, when converted to its actuarially equivalent amount payable as a straight life annuity, shall not be less than two percent of his average annual compensation multiplied by the number of his Years of Service, not exceeding 10. As used in this paragraph, (a) average annual compensation shall be determined with respect to the period of consecutive years, not exceeding five and excluding years before 1984 or after the last year in which the Plan was a Top-Heavy Plan, during which the Employee had the greatest aggregate compensation; and (b) Years of
Service shall not include any period of service before 1984 or during a year for which the Plan was not a Top-Heavy Plan. This paragraph shall not apply to any Employee to the extent that he is covered under any other qualified plan of an Employer and such other plan provides the minimum allocation or benefit requirement applicable to a Top-Heavy Plan set forth in Section 416 of the Code.

(c) The salary of any employee in excess of $200,000 for any year shall be disregarded in determining his Final Average Salary. Such $200,000 amount shall be adjusted annually in accordance with Section 416(d)(2) of the Code.

Section 8.03. Definitions

The following definitions shall apply for the purposes of the Top-Heavy provisions of this Article:

(a) Compensation: The total compensation paid by an Employer pursuant to Section 414(q)(4) of the Code.

(b) Determination Date: The last date of the first Plan Year of a plan and the last day of the preceding Plan Year for all subsequent Plan Years.

(c) Determination Period: The Plan Year containing the Determination Date and the four preceding Plan years.

(d) Key Employee: Any individual (and the Beneficiary of such individual) who is so defined in accordance with Section 416(i)(1) of the Code and the Treasury Regulations thereunder. For Plan Years beginning after August 31, 2002, Key Employee means any employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the determination date was an officer of the employer having annual Compensation greater than $130,000 (as adjusted under section 416(i)(1) of the Code for Plan Years beginning after August 31, 2002), a 5-percent owner of the employer, or a 1-percent owner of the employer having annual compensation of more than $150,000. For this purpose, annual compensation means compensation within the meaning of section 415(c)(3) of the Code. The determination of who is a key employee will be made in accordance with section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

(e) Permissive Aggregation Group: Each plan in the Required Aggregation Group and any other qualified plan(s) maintained by the Employer if such group of plans would meet the requirements of Sections 401(a)(4) and 410 of the Code.

(f) Required Aggregation Group: (a) Each qualified plan of the Employer in which at least one Key Employee participates and (b) any other qualified plan of the Employer which enables any plan described in subsection (1) to meet the requirements of Sections 401(a)(4) or 410 of the Code.

(g) Top-Heavy Ratio: With respect to the plans taken into consideration, the term as defined in Section 416 of the Code and the Treasury Regulations thereunder. The calculations of the
Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account shall be made in accordance with each Section and Regulations thereunder. When more than one plan is being considered, the value of account balances and accrued benefits shall be calculated with reference to the Determination Dates that fall within the same calendar year. Present values shall be based on an interest rate of six percent and the mortality rate assumptions determined under the 1971 Group annuity Mortality Table.

(h) Determination of present values and amounts: For Plan Years beginning after August 31, 2002, the following shall apply for purposes of determining the present values of accrued benefits and the amounts of Accumulated Shares of employees as of the determination date.

(i) Distributions during year ending on the determination date. The present values of accrued benefits and the amounts of Accumulated Shares of an employee as of the determination date shall be increased by the distributions made with respect to the employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting “5-year period” for “1-year period.”

(ii) Employees not performing services during year ending on the determination date. The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-year period ending on the determination date shall not be taken into account.

Section 8.04. Termination of Top-Heavy Determination

If the Plan has previously been determined to be a Top-Heavy Plan and thereafter ceases to be a Top-Heavy Plan, the provisions of this Article shall automatically cease to apply to the Plan, effective as of the Determination date that it is determined not to be a Top-Heavy Plan. Notwithstanding the foregoing, the nonforfeitable percentage of the accrued benefit, determined as of the last Determination Date that the Plan was Top-Heavy, of each Participant who, as of such Determination Date (1) was a Participant or (2) had terminated employment but had not incurred a Break-in-Service, shall continue to be determined in accordance with Section 2(a) of this Article, and the nonforfeitable percentage of any benefit accruing thereafter with respect to such a Participant shall continue to be determined in accordance with Section 2(a) of this Article, but only if, as of the Determination Date that the Plan was Top-Heavy, the Participant had at least 3 Years of Service.
AMENDMENT 2016-1

to the
AGMA RETIREMENT PLAN

WHEREAS, the Trustees desire to amend the Restatement of the Rules and Regulations of the AGMA Retirement Plan dated December 1, 2014 (the “Plan”) to permit rollover distributions to Roth IRAs, as required by applicable law; and

WHEREAS, Article VII, Section 7.01 of the Plan provides, among other things, that the Trustees may amend the Plan by majority action at a duly constituted meeting of the Trustees;

NOW THEREFORE, at its duly constituted meeting on March 18, 2016, the Trustees resolved to amend Section 5.11(b)(2) of the Plan to add the following sentence to the end of that Section:

Additionally, effective with respect to distributions made after December 31, 2007, an “eligible retirement plan” shall also mean a Roth IRA described in Code Section 408A.

Chairman

Co-Chairman

Adopted by the full Board of Trustees on March 18, 2016.
AMENDMENT 2016-2

to the
AGMA RETIREMENT PLAN

WHEREAS, Article VII, Section 7.01 authorizes the Trustees to amend the Plan by
majority action at a duly constituted meeting;

WHEREAS, the IRS issued a favorable determination letter for the Plan dated April 14,
2016 conditioned on adopting the following language;

NOW THEREFORE, the Trustees resolved to clarify the Plan as follows:

Section 2.02 shall be amended to read as follows:

Participation. An Employee shall become a Participant in the Plan as of the first date
contributions are received by the Fund from a Contributing Employer on such Employee’s
behalf.

A new Appendix A will be added to the Plan that reads:

APPENDIX A

Below is a summary of employer contribution rates found in Collective Bargaining
Agreements referenced in Section 3.01 of the Plan. These are subject to change as Collective
Bargaining Agreements expire and/or are re-negotiated or added.

AGMA Fund Office: 5% of earnings
Alvin Ailey Dance Foundation: 5.5% of actual weekly gross compensation
Atlanta Ballet: 3% of contractual weekly compensation
Ballet Hispanico of New York: 2% of actual weekly gross compensation
Boston Ballet: 6% of actual weekly gross compensation
Boston Lyric Opera: For Solo Singers, Solo Dancers, Stage Directors and their Assistants, Stage
Managers and their Assistants, Choreographers, Ballet Masters/Mistresses—$95 per performance.
For Choristers, Chorus Bit and Corps Dancers—4% of gross compensation.
Chautauqua: $75 per performance up to a maximum of 8 performances per production.
Cincinnati Opera: $75 per performance up to a maximum of 8 performances per production.
Dallas Opera: 8% of gross compensation
Florentine Opera: $101 per performance
Gotham Chamber Opera Inc.: 10% of gross weekly compensation
Houston Grand Opera: For Solo Singers, Solo Dancers, Stage Directors and their Assistants,
Choreographers, Ballet Masters/Mistresses, and any artist engaged to perform or cover a
Leading, Features, Solo or Solo Bit role—$84.87 per performance up to a maximum of 8
performances per production. For Choristers and Dancers—4.5% of gross compensation.  
Joffrey Ballet: 5% of gross earnings  
Los Angeles Master Chorale: 5% of gross compensation  
Los Angeles Opera: 10% of gross wages  
Lyric Opera of Baltimore: For Leading and Featured, Supporting, Solo Dancer, Solo Bit, Directors and their Assistants, Choreographers and their Assistants, Ballet Mistress/Master, Stage Managers and their Assistants—$71.71 per performance. For Choristers and Corps Dancers—3% of gross compensation.  
Lyric Opera of Chicago: 9% of regular weekly compensation rate for Ensemble, Production Staff, Regular Choristers, Actors, Dancers, Flight Directors; 10% of gross compensation for Principal Artists electing retirement contributions in lieu of Plan B contributions; 11% on all amounts paid to regular members of the Lyric Opera orchestra.  
Lyric Opera of Kansas City: 6% of actual gross compensation.  
Martha Graham Dance: 2.75% of actual weekly gross compensation.  
New Orleans Opera: $50 per performance  
New York City Ballet: 10% of gross earnings  
New York City Opera: 9% of gross earnings  
Pennsylvania Ballet Association: 4% of actual weekly gross compensation  
Portland Opera: $105 per performance  
San Diego Opera: $85 per performance  
San Francisco Ballet: 12% actual weekly gross compensation  
San Francisco Opera: 10% of the minimum scale compensation; for Principal Singers, 10% of minimum scale compensation, plus 5% of fees paid.  
Seattle Opera: For Principal Artists, Stage Directors and Choreographers—$105 per performance. For Stage Managers and their Assistants, Assistant Stage Directors, and Assistant Choreographers—$111 per performance. For Choristers and Core Dancers—$19 per performance.  
Washington National Opera: 6% of gross compensation  
Wolf Trap: 9% of gross compensation

\[signature\]
Chairman

\[signature\]
Co-Chairman

Adopted by the full Board of Trustees on July 29, 2016
WHEREAS, the Trustees desire to amend the Restatement of the Rules and Regulations of the AGMA Retirement Plan dated December 1, 2014 (the “Plan”) in light of certain regulations issued by the Department of Labor concerning disability benefit claims procedures; and

WHEREAS, Article VI, Section 6.4(c) of the Agreement and Declaration of Trust Establishing the AGMA Retirement Plan (the “Trust Agreement”) provides, among other things, that action taken by the Trustees without a meeting must be by unanimous vote of all Trustees;

WHEREAS, Article VII, Section 7.01 of the Plan provides, among other things, that the Trustees may amend the Plan by an instrument in writing, executed by a majority of the Trustees, in accordance with the provisions of the Trust Agreement;

THEREFORE BE IT RESOLVED, that the Plan is amended as indicated below, effective April 1, 2018:

Section 5.06. Total and Permanent Disability

If a Participant becomes Totally and Permanently Disabled, he shall be eligible to receive his Accumulated Share in the same manner and on the same terms and conditions provided in Plan Section 5.03 or 5.04 of this Article, except that he does not have to have reach his Early Retirement Age.
A Participant shall be considered “Totally and Permanently Disabled” if he has made application for and has received approval for Social Security Disability benefits.

Section 6.06. Right of Appeal

(a) Effective January 1, 2002, all initial claims for benefits by a Participant or Beneficiary (hereinafter for purposes of this Section, the “Claimant”) under the Plan must be in writing and sent to the Fund Office, to the attention of the Trustees. A decision regarding the claim will be made by the Trustees, or their duly authorized designee, within 90 days from the date the claim is received by the Fund Office, unless it is determined that special circumstances require an extension of time for processing the claim, not to exceed an additional 90 days. If such an extension is required, written notice of the extension will be furnished to the Claimant prior to expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Trustees, or their duly authorized designee, expects to make a determination with respect to the claim. If the extension is required due to the Claimant’s failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the Fund Office’s request for information.
(b) A Claimant whose application for benefits under the Plan has been denied, in whole or in part, will be provided with written notice of the determination, setting forth: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a description of any additional material or information necessary for the Claimant to perfect the claim (including an explanation as to why such material or information is necessary); and (iii) a description of the Fund’s review procedures and the applicable time limits, as well as a statement of the Claimant’s right to bring a civil action under ERISA following an adverse benefit determination on review.

(c) If an adverse benefit determination is made by the Trustees, or their duly authorized designee, the Claimant (or his/her authorized representative) may request a review of the determination. All requests for review must be sent in writing to the Trustees within sixty (60) days after receipt of the notice of denial or other adverse benefit determination. In connection with the request for review, the Claimant (or his duly authorized representative) may submit written comments, documents, records, and other information relating to the claim. In addition, the Claimant will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into
account all comments, documents, records, and other information submitted by
the Claimant relating to the claim.

(d) A decision on review will be made by the Trustees (or a committee designated by
the Board of Trustees) at their next regularly scheduled meeting following receipt
of the request for review, unless the request is filed less than thirty (30) days prior
to the next regularly scheduled meeting, in which case a decision will be made by
no later than the date of the second regularly scheduled meeting following receipt
of such request for review. If special circumstances require an extension of time
for processing the request for review, the decision may be made at the third
meeting following receipt of such request. The Claimant will be notified in
advance of any such extension. The notice will describe the special
circumstances requiring the extension, and will inform the Claimant of the date as
of which the determination will be made. If the extension is required due to the
Claimant’s failure to submit information necessary to decide the claim, the period
for making the determination will be tolled from the date on which the extension
notice is sent to the Claimant until the date on which the Claimant responds to the
Fund Office’s request for information.
(e) The Claimant will be notified in writing of the determination on review within 5 days after the determination is made. If an adverse benefit determination is made on review, the notice will include: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records and other information relevant to the claim; and (iii) a statement of the Claimant’s right to bring a civil action under Section 502(a) of ERISA. Such decision in writing shall be sent to the Claimant no later than five days after such decision is made. The decision of the Trustees (or their designated committee) on review shall be final and binding on all parties.
IN WITNESS WHEREOF, the undersigned have set their hands on the dates set opposite their respective names.

<table>
<thead>
<tr>
<th>UNION TRUSTEES</th>
<th>DATE OF SIGNATURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Candace Itow</td>
<td></td>
</tr>
<tr>
<td>John Coleman</td>
<td></td>
</tr>
<tr>
<td>James Odom</td>
<td></td>
</tr>
<tr>
<td>John F. Ward</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MANAGEMENT TRUSTEES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark Weinstein</td>
<td></td>
</tr>
<tr>
<td>Debra Bernard</td>
<td></td>
</tr>
<tr>
<td>Nicholas I. Martin</td>
<td></td>
</tr>
<tr>
<td>Brooks Parsons</td>
<td></td>
</tr>
<tr>
<td>Matthew Shilvock</td>
<td></td>
</tr>
<tr>
<td>Cheryl Zane</td>
<td></td>
</tr>
</tbody>
</table>