# THE GATES GROUP RETIREMENT PLAN

(Amended and Restated Effective as of January 1, 2012)

Doc. 1

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#### ARTICLE 1. DEFINITIONS

In addition to the definitions contained in the Core Doc., the following words and phrases when used in this Doc. 1 shall have the following meanings, unless a different meaning is plainly required:

- **1.1 "Annuity Starting Date"** means the first day of the first period for which an amount is paid as an annuity or any other form. However, the Annuity Starting Date for a Member who Retires on a Disability Retirement Pension under Section 4.5 shall be his Normal Retirement Date.
- **1.2** "Appendix" means the various appendices to this Doc. 1 that contain special information and tables. Following is a summary of the current appendices:
  - (a) "Appendix A" means the Table of Equivalent Actuarial Value Factors for determining the reduction for early commencement of a Vested Termination Pension for Members who terminated before July 1, 1993.
  - (b) "Appendix B" means the list of locations, subsidiaries, collective bargaining units and/or employee classifications authorized to participate in Doc. 1. Pursuant to the terms of the "Collective Bargaining Final Agreement Between United Steel Workers and USW Union, Local Union #8031, AFL-CIO and The Gates Corporation" that was signed June 10, 2008 (the "Final CBA"), effective August 15, 2008, no Employees are eligible to enter Doc. 1; no existing Members are eligible to accrue additional Credited Service under Doc. 1; and the pension multiplier under Section 4.1(b) of Doc. 1 was frozen at \$33.00.
  - (c) "Appendix C" means the table used to determine the amount of a Member's supplemental Early Retirement Pension payable under Section 4.4(b).
- 1.3 "Beneficiary" means any person named by a Member by written designation filed with the Retirement Board to receive payment after the Member's death. Notwithstanding the foregoing, a married Member's Beneficiary shall be his spouse unless Spousal Consent approving the designation of another person to receive payments after the Member's death is on file with the Retirement Board as of the Member's date of death. If no Beneficiary designation is in effect at the Member's death or no person so designated survives the Member and there is no surviving spouse, the Beneficiary shall be the Member's estate. Any benefits payable to the estate of a Member shall be paid in a lump sum of Equivalent Actuarial Value.
- **1.4** "Break in Service" means a period which constitutes a break in an Employee's Continuous Service, as provided in Article 3.
- **1.5** "Continuous Service" means service recognized for purposes of determining eligibility for membership in the Plan and eligibility for benefits under the Plan, as provided in Article 2 and Article 3.
- **1.6** "Credited Service" means service recognized for purposes of computing the amount of any benefit, as provided in Article 3.
- **1.7 "Eligible Employee"** means an Employee of the Company described in Appendix B of this Doc. 1.

- **1.8** "Employment Commencement Date" means the first day on which a person commences employment with the Company or an Affiliated Company.
- **1.9** "Equivalent Actuarial Value" means the equivalent value determined on the following bases:
  - (a) For purposes of determining all optional forms of payment other than lump sums and for determining benefits payable pursuant to a separate interest qualified domestic relations order, the interest rate shall be an annual rate of interest of 8% and the mortality assumption shall be based on the 1983 Group Annuity Mortality Table for Males.
  - (b) For purposes of calculating lump sum payments, the interest rate shall be the IRS Interest Rate and the mortality assumption shall be based on the IRS Mortality Table. Notwithstanding the freezing of this Doc. 1 effective August 15, 2008, the IRS Interest Rate and IRS Mortality Table used pursuant to the prior sentence shall be the IRS Interest Rate and IRS Mortality Table in effect as of a Member's Annuity Starting Date.
  - (c) For Members who are eligible to receive Vested Termination Pensions and who separated from service prior to July 1, 1993, the early commencement factors in Appendix A, Table of Equivalent Actuarial Value Factors, shall be used.
- 1.10 "5 Years Certain and Life Annuity" means an unreduced monthly Pension payable for the life of a Member with the provision that if the Member dies before 60 monthly payments have been made, the remainder of such payments shall be made to his Beneficiary if such Beneficiary is then living, or otherwise to the estate of the Member. Any benefits payable to a Member's estate under the preceding sentence shall be paid in a lump sum. Any benefits payable to a Member's Beneficiary under the second preceding sentence may, at the election of such Beneficiary on such form as the Retirement Board may prescribe, be paid in a lump sum equal to the Equivalent Actuarial Value of the remaining payments.
- **1.11 "Full-Time Employee"** means any Employee who, on the basis of his regular stated work schedule, is classified as Full-Time by the Company.
- **1.12 "Hour of Service"** means, with respect to any applicable computation period:
  - (a) each hour for which an Employee is paid or entitled to payment for the performance of duties for the Company or an Affiliated Company;
  - (b) each hour for which an Employee is paid or entitled to payment by the Company or an Affiliated Company on account of a period during which no duties are performed, whether or not the employment relationship has terminated, due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence, but not in excess of 501 hours for any such single continuous period;
  - (c) each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Company or an Affiliated Company, excluding any hours credited under clause (a) or (b), which shall be credited to the computation period or periods to

which the award, agreement or payment pertains, rather than to the computation period in which the award, agreement or payment is made;

- (d) solely for purposes of determining whether an Employee has incurred a Break in Service under the Plan, each hour for which an Employee would normally be credited under paragraph (a) or (b) during a period of Parental Leave, but not more than 501 hours for any single continuous period (Notwithstanding the foregoing, the number of hours credited to an Employee under this paragraph (d) during the computation period in which the Parental Leave began, when added to the hours credited to an Employee under paragraphs (a) through (c) during that computation period, shall not exceed 501. If the number of hours credited under this paragraph (d) for the computation period in which the Parental Leave began is zero, the provisions of this paragraph (d) shall apply as though the Parental Leave began in the immediately following computation period.); and
- (e) solely for purposes of determining whether an Employee has incurred a Break in Service under the Plan, each hour for which an Employee would normally be credited under paragraph (a) or (b) during a period of unpaid leave for the birth, adoption, or placement of a child; to care for a spouse or other immediate family member with a serious illness; or for the Employee's own illness, all pursuant to the Family and Medical Leave Act of 1993.

No hours shall be credited on account of any period during which the Employee performs no duties and receives payment solely for the purpose of complying with workers' compensation, unemployment compensation or disability insurance laws. The Hours of Service to be so credited shall be determined pursuant to Title 29 of the Code of Federal Regulations, Sections 2530.200b-2(b) and (c).

- **1.13** "Member" means any person included in the membership of this Doc. 1 as provided in Article 2.
- **1.14** "Normal Retirement Date" means the first day of the month following the attainment of age 65.
- 1.15 "Parental Leave" means a period in which an employee is absent from work immediately following active employment because of the employee's pregnancy, the birth of the employee's child, or the placement of a child with the employee in connection with the adoption of that child by the employee, or for purposes of caring for that child for a period beginning immediately following that birth or placement.
- **1.16** "Part-Time Employee" means any Employee who, on the basis of his regular stated work schedule, is classified as Part-Time or temporary by the Company whether such Part-Time Employee or temporary Employee is classified by the Company as "benefits eligible" or "benefits ineligible."
- **1.17 "Pension"** means monthly payments payable to a Member or his Beneficiary. The following types of Pensions are payable under this Doc. 1:

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- (a) Disability Retirement Pension means a Pension payable to a Member who has 10 or more years of Continuous Service and terminates prior to age 65 due to disability. The provisions describing such pension are contained in Section 4.5.
- (b) Early Retirement Pension means a Pension payable prior to a Member's Normal Retirement Date other than a Disability Retirement Pension or a Vested Termination Pension. An Early Retirement Pension that commences prior to a Member's attainment of age 62 may be a reduced Pension. The provisions describing such Pensions are contained in Sections 4.3 and 4.4.
- (c) Early Retirement Pension Because of Physical or Mental Impairment means a Pension payable to a Member who Retires after age 55 with 10 years of Continuous Service and is unable to meet his job requirements. The provisions describing such Pension are contained in Section 4.6.
- (d) Late Retirement Pension means a Pension payable to a Member who Retires after reaching his Normal Retirement Date. The provisions describing such Pension are contained in Section 4.2.
- (e) Normal Retirement Pension means a Pension payable to a Member who has attained age 65 while in the service of the Company or an Affiliated Company and Retires on his Normal Retirement Date. The provisions describing such Pension are contained in Section 4.1.
- (f) Surviving Spouse's Pension means a Pension payable to the surviving spouse of a Member who dies while in active service after becoming eligible for a Pension or after Retiring or terminating with eligibility for a Pension but before his Annuity Starting Date. The provisions describing such Pension are contained in Section 4.8.
- (g) Vested Termination Pension means a Pension payable to a Member who terminates from the Company and all Affiliated Companies after becoming vested under Section 4.7, provided such Member is not eligible for any other Pension under the Plan. The provisions describing such Pension are contained in Section 4.7.
- 1.18 "Qualified Joint and Survivor Annuity" means an annuity that is of Equivalent Actuarial Value to the 5 Years Certain and Life Pension and which is payable for the life of the Member with the provision that after the Member's death, a Pension of one-half that amount shall continue to be paid monthly during the life of, and to, the spouse to whom the Member was married on his Annuity Starting Date.
- **1.19** "Reemployment Commencement Date" means the date on which a person who, having separated from service with the Company and all Affiliated Companies, resumes employment with the Company or any Affiliated Company.
- **1.20** "Retire" or "Retirement" means termination of employment from the Company and all Affiliated Companies with eligibility for an immediate pension or retirement award. Retirement does not include a termination of employment with eligibility only for a Vested Termination Pension.

- **1.21 "Retirement Date"** refers to one of the criteria used in determining a Member's eligibility for retiree medical coverage under certain retiree medical plans maintained by The Gates Corporation and means the day immediately following the day a Member terminates employment with the Company and all Affiliated Companies with eligibility for an immediate pension or retirement award. A Member who terminates employment with the Company and all Affiliated Companies only with eligibility for a Vested Termination Pension shall not be considered to have a Retirement Date.
- **1.22** "Severance Date" means, with respect to employment with the Company and all Affiliated Companies, the earlier of:
  - (a) the date a Full-Time Employee quits, Retires, is discharged, laid off or dies; or
  - (b) the last day of an authorized leave of absence, or, if later, the first anniversary of the date on which a Full-Time Employee is first absent from service, with or without pay, for any other reason such as vacation, sickness, disability or leave of absence.
- 1.23 "Spousal Consent" means written consent given by a Member's spouse to an election made by the Member which specifies the form of Pension and Beneficiary designated by the Member. The specified form or specified Beneficiary shall not be changed unless further Spousal Consent is given, or the spouse expressly waives the right to consent to any future changes. Spousal Consent shall be witnessed by a Plan representative or notary public and shall acknowledge the effect on the spouse of the Member's election. The requirement for Spousal Consent may be waived by the Retirement Board if it is established that there is no spouse, that the spouse cannot be located, that a legal separation has occurred or for such other reasons as may be established by applicable regulations. Spousal Consent shall be applicable only to the particular spouse who provides such consent.
- 1.24 "Union" or "Bargaining Unit" means, effective on and after June 5, 2003, the collective bargaining unit for which Local #8031 of the United Steelworkers of America (AFL-CIO-CLC), Denver, Colorado is the collective bargaining representative. Prior to July 1, 1995, such bargaining unit was represented by Local #154 of the United Rubber, Cork, Linoleum and Plastic Workers of America (URCLPWA), Denver, Colorado and effective July 1, 1995 through June 4, 2003, by Local #154 of the United Steelworkers of America (AFL-CIO-CLC), Denver, Colorado. Notwithstanding the foregoing, effective June 10, 2008, the Union or Bargaining Unit means the United Steel Workers and USW Union, Local Union #8031, AFL-CIO.

## ARTICLE 2. REQUIREMENTS FOR MEMBERSHIP

## 2.1 Membership Requirements

## (a) Entry Date

Every Eligible Employee who was a Member on December 31, 2011, shall continue to be a Member on and after January 1, 2012. Prior to August 15, 2008, every other Eligible Employee became a Member covered under this Doc. 1 as of the first day of the calendar month on or immediately after (i) the date he completed one year of Continuous Service or (ii) his 21st birthday, whichever was later. Notwithstanding the foregoing, effective January 1, 1990, any Employee hired by the Company on or after January 1, 1990, was not be permitted to enter the Plan and did not become a Member covered under the Plan, unless such Employee was a member of a collective bargaining unit that has been approved for coverage under this Doc. 1, as provided in Appendix B.

Pursuant to the terms of the "Collective Bargaining Final Agreement Between United Steel Workers and USW Union, Local Union #8031, AFL-CIO and The Gates Corporation" that was signed June 10, 2008 (the "Final CBA"), effective August 15, 2008, no Employees are eligible to enter Doc. 1.

## (b) <u>Foreign Employees</u>

A person who works outside of the United States and who is not paid in United States currency or funds shall not be considered an Eligible Employee; provided, however, that an Eligible Employee who is subsequently transferred outside the United States will continue to be considered an Eligible Employee for purposes of the Plan and, if applicable, his membership shall continue for such period as he serves outside of the United States, provided it does not result in legal, administrative, financial or other difficulties under local laws, regulations or other restrictions as determined by the Retirement Board under rules uniformly applicable to all persons similarly situated. In the event a person employed in a foreign country becomes a Member of the Plan, the Company shall, to the extent required by law, enter into an agreement with the Internal Revenue Service, pursuant to Code Section 3121(1), to have such person covered by Social Security.

#### (c) Break in Service

If an Employee incurs a Break in Service before becoming an Eligible Employee and is later reemployed, any Continuous Service before the break shall be disregarded in determining eligibility for becoming an Eligible Employee if the period of his Break in Service equals or exceeds his period of Continuous Service before the Break in Service; provided, however, that if such an Employee is reemployed on or after January 1, 1985, his Continuous Service shall not be disregarded in accordance with this sentence if the period of his Break in Service does not equal or exceed five years unless, with respect to an Employee with a Break in Service on December 31, 1984, the period of his Break in Service as of that date would have resulted in the exclusion of his previously accrued Continuous Service under the Plan provisions then in effect. If an Employee who has had a Break in Service after completing a year of Continuous

Service and before becoming an Eligible Employee is reemployed before his Continuous Service rendered before the Break in Service is so disregarded, he shall become an Eligible Employee effective as of the later of (i) the first day of the calendar month on or immediately after his 21st birthday or (ii) his Reemployment Commencement Date, provided that he completes one year of Continuous Service after the Break in Service.

#### 2.2 Determination of Continuous Service

For purposes of this Article, Continuous Service and Breaks in Service shall, in the case of a Full-Time Employee, be determined in accordance with Section 3.1(a). For purposes of this Article, a Part-Time Employee shall be credited with one year of Continuous Service for the 12-month period beginning on the date he first completes an Hour of Service if he completes at least 1,000 Hours of Service during that period. For each calendar year beginning after the date a Part-Time Employee first completes an Hour of Service, Continuous Service and Breaks in Service for the Part-Time Employee shall be determined as provided in Section 3.1(b).

## 2.3 Events Affecting Plan Coverage

A Member's coverage under the Plan shall end when he is no longer employed by the Company or an Affiliated Company if he is not entitled to either an immediate or deferred Pension under the Plan. Coverage shall continue while on an approved leave of absence from service or during a period while he is not an Eligible Employee but is in the employ of the Company or any Affiliated Company, but no Continuous Service or Credited Service shall be counted for that period, except as specifically provided for in Article 3.

## 2.4 Plan Coverage Upon Reemployment

If an Eligible Employee who has satisfied the eligibility requirements under Section 2.1 separates from service before becoming a Member, and if he is subsequently reemployed prior to incurring a Break in Service, he shall become a Member as of his Reemployment Commencement Date. If a Member's coverage under the Plan ends and he again becomes an Eligible Employee, he shall be considered a new Eligible Employee for all purposes of the Plan except as provided in Section 3.3 or 3.4. Notwithstanding the foregoing, effective August 15, 2008, no Eligible Employees shall enter or re-enter Doc. 1.

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#### ARTICLE 3. SERVICE

#### 3.1 Continuous Service

## (a) <u>Full-Time Employees</u>

- (1) <u>Elapsed Time</u>. Except as otherwise provided in this Doc. 1, a Full-Time Employee's period of employment with the Company or an Affiliated Company subsequent to December 31, 1975 shall be Continuous Service. Continuous Service shall commence on the later of January 1, 1976 or the Employee's Employment Commencement Date and shall end on the Employee's Severance Date.
  - If a Full-Time Employee's employment is terminated and he is later reemployed within one year, the period between his Severance Date and his Reemployment Commencement Date shall be included in his Continuous Service. However, if his employment is terminated during a period of absence from service for reasons such as vacation, sickness, disability, layoff or leave of absence approved by the Company or an Affiliated Company, Continuous Service shall be counted for the period from his Severance Date to his Reemployment Commencement Date only if he is reemployed within one year of the first day of that absence.
- Break in Service. Except as otherwise provided herein, a Break in Service shall occur if a Full-Time Employee is not reemployed within one year after a Severance Date. However, if a Full-Time Employee's employment is terminated or if the Full-Time Employee is otherwise absent from work because of Parental Leave, a Break in Service shall occur only if the Full-Time Employee is not reemployed or does not return to active service from Parental Leave within two years of his Severance Date; and provided further that the first year of such absence for Parental Leave, measured from a Full-Time Employee's Severance Date, shall not be considered in determining the Employee's period of Break in Service for purposes of Section 3.3. If a Full-Time Employee has a Break in Service, any period prior to the Break in Service shall be excluded from his Continuous Service, except as provided in Section 3.3.
- (3) <u>Pre-1976 Service</u>. For any Full-Time Employee who was covered under the Plan on January 1, 1976, Continuous Service to be credited to that date shall be equal to his Continuous Service as a Full-Time Employee recognized under this Plan as in effect on December 31, 1975.

## (b) <u>Part-Time Employees</u>

(1) <u>Hours Counting</u>. Subsequent to December 31, 1975, except as otherwise provided herein, a Part-time Employee shall be credited with a year of Continuous Service for each calendar year in which he completes at least 1,000 Hours of Service and no Continuous Service is credited for any calendar year in which a Part-Time Employee completes less than 1,000 Hours of Service. If

as a result of the crediting of a partial year of Credited Service under Section 3.2(b), a Part-Time Employee's Continuous Service totals less than his Credited Service, such Part-Time Employee shall be deemed to have Continuous Service equal to his Credited Service.

- (2) <u>Break in Service</u>. Except as otherwise provided herein, a Part-Time Employee shall incur a Break in Service for each calendar year after the year in which the Part-Time Employee first becomes employed during which he does not complete more than 500 Hours of Service.
- (3) Restoration of Service Following a Break in Service. If a Part-Time Employee has a Break in Service occurring before the year in which he Retires, dies or otherwise terminates his employment with the Company or an Affiliated Company or reaches his Normal Retirement Date, any service rendered prior to the Break in Service shall be excluded from his Continuous Service until he completes one year of Continuous Service after the Break in Service.

However, if a Part-Time Employee who is not entitled to a Vested Termination Pension has a series of consecutive one-year Breaks in Service the number of which equals or exceeds the total number of years of Continuous Service rendered before the first one-year Break in Service, excluding any years of Continuous Service disregarded under this sentence by reason of any earlier Break in Service, the service rendered before the first one-year Break in Service shall be excluded from his Continuous Service.

Notwithstanding the foregoing, if such a Part-Time Employee's Break in Service ends on or after January 1, 1985, his Continuous Service shall not be disregarded in accordance with this sentence if his consecutive one-year Breaks in Service do not equal or exceed five, unless, with respect to an Employee with a Break in Service on December 31, 1984, the number of his consecutive one-year Breaks in Service as of that date would have resulted in the exclusion of his previously accrued Continuous Service under the Plan provisions then in effect.

If a Part-Time Employee terminates his employment with the Company or an Affiliated Company and is then reemployed after having a Break in Service, his service before the Break in Service shall be excluded from his Continuous Service, except as provided in Section 3.3 or 3.4

## (c) Special Rules for Service in Uniformed Services and for Leased Employees

(1) If an Employee is absent from the service of the Company or an Affiliated Company because of service in the uniformed services of the United States (as defined in Sections 4303(13) and 4303(16) of the Uniformed Services Employment and Reemployment Rights Act of 1994) and if he returns to the service of the Company or an Affiliated Company or applies to return to the service of the Company or an Affiliated Company while his reemployment rights are protected by law, that absence shall not count as a Break in Service, but instead shall be counted as Continuous Service.

(2) In the case of a person who is a Leased Employee before or after a period of service as an Employee or an employee of the Company or an Affiliated Company, his period of service and/or Hours of Service earned while he was performing services as a Leased Employees shall be recognized as service with the Company or an Affiliated Company solely for the purpose of determining vesting and eligibility for benefits to the extent such service would be recognized with respect to other Members under the Plan. A person who would qualify as a Leased Employee except that he has not performed services on a substantially full-time basis for one year shall nonetheless be deemed a Leased Employee for purposes of this subparagraph.

## (d) Special Service Rules for Full-Time Employees

Notwithstanding any other provisions of this Plan to the contrary, the following situations shall not count as a Break in Service and shall count as Continuous Service for Full-Time Employees:

- (1) A leave of absence authorized by the Company or an Affiliated Company up to one year in duration;
- (2) An absence due to authorized sick leave up to two years in duration;
- (3) An absence covered by workers' compensation benefits;
- (4) An absence due to layoff of up to three years in duration, if the Full-Time Employee has at least five years of Continuous Service at the time of such layoff;
- (5) An authorized leave for service with the Union; and
- (6) An absence due to authorized leave for service with the International Union of URCLPWA or with the AFL-CIO or with any of its affiliated bodies up to one year in duration.

A Full-Time Employee must return to active employment with the Company or an Affiliated Company at the end of such absence before such credit for Continuous Service is granted. An exception to the return to work requirement is made for an Employee who is on authorized sick leave or workers' compensation absence.

For authorized sick leave and workers' compensation absences, the Retirement Board may require Employees to provide medical evidence by a doctor licensed to practice medicine.

Under rules uniformly applicable to all Employees similarly situated, the Retirement Board may authorize Continuous Service to be counted for any portion of an absence described above which is not counted as Continuous Service by the terms of this Plan.

## (e) Transfer from Part-Time to Full-Time

If a Part-Time Employee is transferred to service as a Full-Time Employee, his Continuous Service equals the Continuous Service he had on the last day of the prior calendar year. His Continuous Service for the year of transfer is the greater of service he would have had for the entire year as a Part-Time Employee or as a Full-Time Employee. He shall be treated as a Full-Time Employee for purposes of crediting Continuous Service beginning on the first day of the calendar year following the year of transfer.

### (f) Transfer from Full-Time to Part-Time

If a Full-Time Employee is transferred to service as a Part-Time Employee, his Continuous Service immediately after such transfer shall be equal to the number of full years of his Continuous Service as of the date of transfer, and, in addition, he shall be credited with 45 Hours of Service for each week in any fractional part of a year of Continuous Service as of the date of transfer, such hours to be credited for purposes of Section 3.1(b) to the calendar year in which such transfer occurs.

## (g) <u>Service as Other Than a Member</u>

Notwithstanding anything herein to the contrary, certain service with the Company or an Affiliated Company as other than a Member of this Doc. 1 shall be included as Continuous Service, as provided in Section 3.5.

#### 3.2 Credited Service

#### (a) Full-Time Employees

A Full-Time Employee's Credited Service shall equal his Continuous Service, except as provided below:

- (1) With respect to a Full-Time Employee who terminated employment prior to January 1, 1990, his Credited Service shall exclude any service performed on or after his Normal Retirement Date.
- (2) Credited Service shall not include any period during which a Full-Time Employee was a Leased Employee.
- (3) Credited Service shall not include any period during which a Full-Time Employee was not an Eligible Employee under this Doc. 1.
- (4) Any period between a Severance Date and a Reemployment Commencement Date which is counted as Continuous Service shall not be counted as Credited Service except as provided in Section 3.1(c) or 3.1(d).
- (5) Notwithstanding anything contained herein to the contrary, no Credited Service shall be earned after August 14, 2008.

## (b) <u>Part-Time Employees</u>

For each calendar year after December 31, 1975, a Part-Time Employee shall be credited with a full year of Credited Service for each calendar year in which he completes 2,080 Hours of Service as an Eligible Employee. A Part-Time Employee shall be credited with a partial year of Credited Service for any calendar year in which he completes fewer than 2,080 Hours of Service as an Eligible Employee. Such partial year of Credited Service shall be equal to a fraction, rounded to the nearest twelfth of a year, the numerator of which is the number of Hours of Service completed as an Eligible Employee during that calendar year and the denominator of which is 2,080. All employment or Hours of Service for a Part-Time Employee shall be counted in determining his Credited Service, except for the following:

- (1) With respect to a Part-Time Employee who terminated employment prior to January 1, 1988, Credited Service shall exclude Hours of Service credited on or after his Normal Retirement Date.
- (2) Credited Service shall not include any period during which a Part-Time Employee was a Leased Employee.
- (3) Credited Service shall not include any period during which a Part-Time Employee was not an Eligible Employee under this Doc. 1.
- (4) Notwithstanding anything contained herein to the contrary, no Credited Service shall be earned after August 14, 2008.

### (c) Transfer from Part-Time to Full-Time

If a Part-Time Employee is transferred to service as a Full-Time Employee, his Credited Service equals the Credited Service he had on the last day of the prior calendar year. His Credited Service for the year of transfer is the greater of the service he would have had for the entire year as a Part-Time Employee or as a Full-Time Employee. He shall be treated as a Full-Time Employee for purposes of crediting Credited Service beginning on the first day of the calendar year following the year of transfer.

#### (d) Transfer from Full-Time to Part-Time

If a Full-Time Employee is transferred to service as a Part-Time Employee, his Credited Service immediately after such transfer shall be equal to the number of full years of his Credited Service as of the date of transfer, and in addition he shall be credited with 45 Hours of Service for each week in any fractional part of a year of Credited Service as of the date of transfer, such hours to be credited for purposes of Section 3.2(b) to the calendar year in which such transfer occurs.

## 3.3 Treatment of Rehired Employees Who Are Not Receiving Pensions

(a) Restoration of Service for Rehired Employees Who Have Not Incurred A Break in Service

If a Member not in receipt of a Pension or a former Member is rehired by the Company without having incurred a Break in Service, his Continuous Service and Credited Service shall be determined as provided in Sections 3.1 and 3.2, except that if the former Member received a lump sum payment of his Pension following his termination, the period prior to his termination of service shall not be counted as Credited Service. Notwithstanding the foregoing, effective March 28, 2005, if a Member receives a lump sum payment of his Pension after the end of the second Plan Year following the Plan Year in which his termination occurred, his prior Credited Service shall be restored and upon his subsequent termination or Retirement, his Pension shall be reduced, but not below zero, by an amount of Equivalent Actuarial Value to the lump sum payment he received.

In any event, if applicable, he shall again become a Member as of his Reemployment Commencement Date.

## (b) Rehired Vested Employees Who Have Incurred A Break in Service

If a Member entitled to but not in receipt of a Pension or a former Member who received a lump sum payment of his Pension is rehired by the Company after having had a Break in Service, the following shall apply:

- (1) Upon completion of one year of Continuous Service, determined as provided in Section 2.2, following the Break in Service, the Continuous Service to which he was previously entitled shall be restored to him and, if applicable, he shall again become a Member as of his Reemployment Commencement Date.
- (2) Any Credited Service to which the Member was entitled at the time of his termination of service that is included in the Continuous Service so restored shall be restored to him, except that if he received a lump sum settlement following his termination, that Credited Service shall not be restored to him. Notwithstanding the foregoing, effective March 28, 2005, if a Member receives a lump sum payment of his Pension after the end of the second Plan Year following the Plan Year in which his termination occurred, his prior Credited Service shall be restored.
- (3) Upon later termination or Retirement of a Member whose previous Credited Service has been restored under this Section, his Pension shall be based on the benefit formula then in effect and his Credited Service before and after the period when he was not in the service of the Company. In no event shall a reemployed Member receive a duplication of benefits from the Plan. Effective March 28, 2005, in the event a Member has Credited Service restored in accordance with the last sentence of subparagraph (2) above, his Pension shall be reduced, but not below zero, by an amount of Equivalent Actuarial Value to the lump sum payment he received.

## (c) All Other Nonvested Employees Who Had Incurred A Break in Service

If any other former Member is rehired by the Company after having had a Break in Service, the following shall apply:

- (1) Upon completion of one year of Continuous Service, determined as provided in Section 2.2, following the Break in Service, he shall again become a Member as of his Reemployment Commencement Date.
- (2) Upon becoming a Member in accordance with paragraph (1) above, the Continuous Service to which he was previously entitled and that was rendered on and after January 1, 1976 shall be restored to him:
  - (i) if, with respect to a Part-Time Employee, (A) the total number of consecutive one-year Breaks in Service does not equal or exceed the total number of years of his Continuous Service before his Break in Service, or (B) if he is restored to service on or after January 1, 1985, the total number of consecutive one-year Breaks in Service does not equal or exceed five; provided, however, that if an Employee had a Break in Service on December 31, 1984 and the number of his consecutive one-year Breaks in Service as of that date would have resulted in the exclusion of his previously accrued Continuous Service under the Plan provisions then in effect, then clause (B) above shall not be applicable; and
  - (ii) if, with respect to a Full-Time Employee, (A) his period of Break in Service does not equal or exceed his period of Continuous Service before his Break in Service, or (B) if he is restored to service on or after January 1, 1985, the period of Break in Service does not equal or exceed five years; provided, however, that if an Employee had a Break in Service on December 31, 1984 and the period of Break in Service as of that date would have resulted in the exclusion of his previously accrued Continuous Service under the Plan provisions then in effect, then clause (B) above shall not be applicable.

Such Continuous Service prior to the Break in Service shall be determined at the time of the Break in Service, excluding any Continuous Service disregarded under this paragraph (c) by reason of any earlier Break in Service.

(3) Upon becoming a Member in accordance with paragraph (1) above, the Continuous Service to which he was previously entitled and which was rendered before January 1, 1976 shall be restored to him if he had at least five years of total Continuous Service at the time his employment ceased and if he has at least five years of Continuous Service subsequent to his restoration to service with the Company. The amount of such Continuous Service to be restored shall be equal to one-half of such Continuous Service unless the Employee had more than one Break in Service, in which event it shall be equal to one-half of the longest period of such Continuous Service.

- (4) Any Credited Service to which the Member was entitled at the time of his termination of service that is included in the Continuous Service so restored shall be restored to him.
- (5) Upon later termination or Retirement of a Member whose previous Credited Service has been restored under this paragraph (c), his Pension, if any, shall be based on the benefit formula then in effect and his Credited Service before and after the period when he was not in the service of the Company.
- (d) Notwithstanding anything contained herein to the contrary, effective August 15, 2008, no Eligible Employees shall enter or re-enter Doc. 1.

## 3.4 Treatment of Rehired Employees Receiving Pensions

## (a) <u>General Suspension Rules</u>

- (1) <u>Pension Suspended.</u> Subject to the provisions of paragraph (b), if a Member in receipt of a Pension is rehired by the Company, his Pension shall cease and any election of an optional Pension in effect thereunder shall become void. If he is married, his spouse shall be eligible for a Surviving Spouse's Pension pursuant to Section 4.8.
- Restoration of Service. Any Continuous Service and Credited Service to which he was entitled when he Retired or terminated shall be restored to him upon his reemployment. Upon subsequent Retirement or termination, his Pension under this Doc. 1 shall be based on the benefit formula then in effect and his Credited Service before and after the period during which he received Pension payments, reduced by an amount of Equivalent Actuarial Value to the payments, if any, other than Disability Retirement Pension payments, he received under this Doc. 1 prior to the earlier of the date he is rehired as an Eligible Employee under Doc. 1, Doc. 2 or Doc. 3, or his Normal Retirement Date. The portion of the Member's Pension upon later Retirement or termination payable with respect to Credited Service under this Doc. 1 rendered before his previous Retirement or termination shall never be less than the amount of his previous Pension under this Doc. 1 modified to reflect any option in effect on his later Retirement or termination.

## (b) Members Rehired Subsequent to Attainment of Normal Retirement Date

- (1) <u>Pension Continued.</u> If a Member in receipt of a Pension is rehired by the Company on or after his Normal Retirement Date, his Pension shall continue to be paid under the following circumstances:
  - (i) Reemployment Before a Break in Service. In the case of a Member who has not yet incurred a Break in Service since the date he terminated service, his Pension shall continue to be paid until he completes at least 1,000 Hours of Service in the Plan Year in which he

- is reemployed, including Hours of Service completed in that Plan Year prior to his termination of service, or in any succeeding Plan Year.
- (ii) Reemployment After a Break in Service. In the case of a Member who has incurred a Break in Service since the date he terminated service, his Pension shall continue to be paid until he completes one year of Continuous Service.
- (2) Pension Suspended. On and after the date a Member meets the requirements described in paragraph (1) above, subject to the provisions of Section 5.3, his Pension shall be suspended for each month thereafter which constitutes a month of "suspension service." A month of "suspension service" for a Full-Time Employee is a month in which such Employee receives payment by the Company for at least eight days of service during such month. A month of "suspension service" for a Part-Time Employee is a month in which such Employee completes at least 40 Hours of Service with the Company.
- (3) <u>Benefit Payable Upon Subsequent Retirement.</u> Upon subsequent Retirement, a Member's Pension shall be the greater of:
  - (i) the benefit under (a) above; or
  - (ii) the amount of Pension to which he was entitled immediately prior to his restoration to service, increased by an amount of Equivalent Actuarial Value to the monthly payments which would have been paid:
    - (A) if he had not been reemployed; and
    - (B) which are for months which do not qualify as months of "suspension service."
- (4) Commencement of Pension Upon Subsequent Retirement. Payment of the Member's Pension shall resume no later than the first day of the third month after the month in which the Member ceases to be employed in such "suspension service" and shall be adjusted, if necessary, in compliance with Title 29, Code of Federal Regulations, Section 2530.203-3 in a consistent and nondiscriminatory manner.

## 3.5 Transfers

- (a) Notwithstanding anything contained herein to the contrary, the provisions of this Section shall apply to any person who:
  - (1) ceases to be an Eligible Employee but remains in the employ of the Company or an Affiliated Company;
  - (2) becomes an Eligible Employee subsequent to having been in the employ of the Company or an Affiliated Company;

- (3) ceases to be a Member of this Doc. 1 and becomes a member of Doc. 2 or Doc. 3;
- (4) ceases to be a member of Doc. 2 or Doc. 3 and becomes a Member of this Doc. 1:
- (5) ceases to be an Eligible Employee and becomes a Leased Employee; or
- (6) ceases to be a Leased Employee and becomes an Eligible Employee.
- (b) Continuous Service, with respect to a person described in (a)(1), (a)(2), (a)(5), or (a)(6) above, shall include all Continuous Service rendered while the person was not an Eligible Employee to the same extent that it would have been if the service had been rendered as an Eligible Employee. Continuous Service, with respect to a person described in (a)(3) or (a)(4) above, shall include all such service while the person was not a Member of this Doc. 1.
- (c) Credited Service with respect to a person described in (a) above shall include only that Credited Service rendered while an Eligible Employee of this Doc. 1.
- (d) The Pension payable with respect to a person described in (a)(2), (a)(4), or (a)(6) above who Retires or terminates while a Member of this Doc. 1 shall be determined in accordance with the provisions of this Doc. 1
- (e) The Pension payable with respect to a person described in (a)(1), (a)(3), or (a)(5) above who Retires or terminates his employment with the Company or an Affiliated Company subsequent to the satisfaction of the eligibility requirements for a Pension under this Doc. 1 shall be determined in accordance with the provisions of this Doc. 1 except that such Pension shall be based on his Credited Service and the benefit formula in effect as of the date he terminated service with the Company or an Affiliated Company.
- (f) Notwithstanding any provision of this Section to the contrary, if the special transfer rule set forth in Section 3.5(d) of Doc. 2 applies, no Pension will be payable under this Doc. 1 with respect to the period of service included in the Pension payable under Doc. 2.
- (g) Notwithstanding any provision of this Section to the contrary, effective August 15, 2008, no Eligible Employee shall enter or re-enter Doc. 1.

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### ARTICLE 4. ELIGIBILITY FOR AND AMOUNT OF BENEFITS

#### 4.1 Normal Retirement Pension

## (a) <u>Eligibility</u>

Upon Retirement on his Normal Retirement Date, a Member shall receive a monthly Pension. A Member's right to his Normal Retirement Pension shall be nonforfeitable on and after his 65th birthday, provided he is employed by the Company or an Affiliated Company at that time.

### (b) Amount

Prior to any applicable reduction pursuant to Section 5.1(b), a Member's monthly Normal Retirement Pension shall be equal to the applicable monthly benefit rate shown below multiplied by the number of years of the Member's Credited Service.

## If Retirement Date is:

		The monthly
On or after	But before	benefit rate is:
	4/1/85	\$15.00
4/1/85	4/1/86	16.50
4/1/86	4/1/87	17.50
4/1/87	4/1/88	18.25
4/1/88	4/1/89	19.00
4/1/89	4/1/90	19.50
4/1/90	4/1/91	21.00
4/1/91	6/1/93	22.00
6/1/93	6/3/95	23.00
6/3/95	6/3/96	24.00
6/3/96	6/2/97	25.00
6/2/97	6/1/98	26.00
6/1/98	6/5/99	27.00
6/5/99	6/5/00	28.50
6/5/00	6/5/01	29.00
6/5/01	6/5/02	29.50
6/5/02	6/5/03	30.00
6/5/03	5/30/04	31.00
5/30/04	6/11/06	32.00
6/11/06		33.00

Pursuant to the terms of the "Collective Bargaining Final Agreement Between United Steel Workers and USW Union, Local Union #8031, AFL-CIO and The Gates Corporation" that was signed June 10, 2008 (the "Final CBA"), effective August 14, 2008, the pension multiplier is frozen at \$33.00.

## (c) <u>Commencement and Duration of Payments</u>

Payment of a Member's Normal Retirement Pension shall begin as of the Member's Normal Retirement Date, subject to the notice and timing requirements of Article 5 and provided the Member has Retired as of his Normal Retirement Date. Pension checks are issued at the end of each month. Unless payments are due to a Beneficiary upon a

Member's death, pursuant to Article 5, the last monthly payment of such Pension shall be for the month of the Member's death.

#### 4.2 Late Retirement Pension

## (a) <u>Eligibility</u>

In the event a Member remains in service after his Normal Retirement Date, no Pension shall be payable during such continuance in service, subject to the provisions of Section 5.3(b). A Member who postpones his Retirement shall be provided with notice that his Pension is being suspended in accordance with the provisions of Section 2.6 of the Core Doc. Upon Retirement after his Normal Retirement Date, such Member shall be eligible to receive a monthly Late Retirement Pension.

## (b) Amount

A Member's Late Retirement Pension shall be determined in accordance with Section 4.1 but shall be adjusted as follows:

- (1) The amount calculated under Section 4.1 shall be increased by the Equivalent Actuarial Value of the amounts otherwise payable for any month of the Member's service after his Normal Retirement Date that is not a month of "suspension service" as defined in Section 3.4 and for which the Member is not entitled to an actuarial increase under paragraph (2) below.
- (2) If the Member remains in service after the April 1 following the calendar year in which he attains age 70½ and does not commence payment of his Pension while in service under the provisions of Section 5.3(b), then his Late Retirement Pension shall be the excess, if any, of (i) over (ii), where:
  - (i) is the greater of (A) the amount determined in accordance with Section 4.1 based on the Member's Credited Service as of his Late Retirement Date, or (B) an amount of Equivalent Actuarial Value to the Pension to which the Member would have been entitled under subparagraph (1) if he had Retired on such April 1 ("said date") recomputed in accordance with regulations issued by the Secretary of the Treasury as of the first day of each subsequent Plan Year (and as of his actual late Retirement date) as if such date were the Member's late Retirement date; and
  - (ii) is the Equivalent Actuarial Value of any distributions made with respect to the Member's retirement benefits after said date.

However, in the case of a Member who attained age 70½ prior to 1996, the preceding sentence shall be modified by replacing "such April 1" in clause (i)(B) above with "January 1, 1997."

Amounts of Equivalent Actuarial Value shall be calculated using the IRS Mortality Table and an interest rate of five percent per annum, compounded annually, and shall be applied on a year-by-year basis measured from the aforesaid date.

## (c) <u>Commencement and Duration of Payments</u>

Payment of a Member's Late Retirement Pension shall, subject to the notice and timing requirements of Article 5, begin as of the first day of the month following the Member's Retirement after his Normal Retirement Date. Pension checks are issued at the end of each month. Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article 5, the last monthly payment of such Pension shall be for the month of the Member's death.

## 4.3 Early Retirement Pension After Age 55 With 10 Years of Continuous Service

## (a) <u>Eligibility</u>

If a Member has attained age 55, has 10 or more years of Continuous Service, is not eligible for an Early Retirement Pension After 30 Years of Service under Section 4.4 and is not eligible for a Disability Retirement Pension, he may at his option elect to Retire and receive a monthly Early Retirement Pension.

## (b) Amount

The Member's monthly Early Retirement Pension shall be determined in accordance with Section 4.1, based on his Credited Service to the date of early Retirement. However, if the Early Retirement Pension commences prior to the Member's Normal Retirement Date, the Member's Early Retirement Pension shall be determined as follows:

- (1) Younger Than Age 62 at Annuity Starting Date. In the case of a Member who has not attained age 62 at his Annuity Starting Date, the Early Retirement Pension otherwise payable at his Normal Retirement Date shall be reduced by 4/10 of one percent for each month by which such Member's Annuity Starting Date precedes the first day of the month following his 62<sup>nd</sup> birthday.
- (2) <u>Age 62 or Older at Annuity Starting Date</u>. In the case of a Member who has attained age 62 at his Annuity Starting Date, the Early Retirement Pension shall not be reduced for early commencement.

## (c) <u>Commencement and Duration of Payments</u>

Payment of a Member's Early Retirement Pension under this Section shall begin, as elected by the Member and subject to the notice and timing requirements of Article 5, as of the first day of any month following the Member's Retirement and on or before his Normal Retirement Date. Pension checks are issued at the end of each month. Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article

5, the last monthly payment of such Pension shall be for the month of the Member's death.

## 4.4 Early Retirement Pension After 30 Years of Continuous Service

### (a) Unreduced Early Retirement Pension After 30 Years of Continuous Service

## (1) <u>Eligibility</u>

If a Member has 30 or more years of Continuous Service, has not attained age 62 and is not eligible for a Disability Retirement Pension, he may elect to Retire and shall be eligible to receive a monthly Early Retirement Pension under this Section.

## (2) Amount

The amount of the monthly Early Retirement Pension under this Section shall be determined in accordance with Section 4.1 but based on Credited Service to the date of early Retirement.

## (3) Commencement and Duration of Payments

Payment of a Member's Early Retirement Pension under this Section shall begin, as elected by the Member and subject to the notice and timing requirements of Article 5, as of the first day of any month following the Member's Retirement and on or before his Normal Retirement Date. Pension checks are issued at the end of each month. Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article 5, the last monthly payment of such Pension shall be for the month of the Member's death.

## (b) <u>Supplemental Early Retirement Pension</u>

### (1) Eligibility

Each Member who Retires under paragraph (a) above after attaining age 55 shall also receive a supplemental Early Retirement Pension concurrently with his Early Retirement Pension.

#### (2) Amount

The monthly amount of the supplemental Early Retirement Pension shall be such that when added to his Early Retirement Pension prior to any adjustment provided for in Section 5.1(b) or 5.2, the sum of his Early Retirement Pension and supplemental Early Retirement Pension will equal an amount based on his age and years of Credited Service, determined in accordance with the table set forth in Appendix C that corresponds to the monthly benefit rate in effect on the date of his early Retirement.

If the Retired Member entitled to receive such supplemental Early Retirement Pension has earnings after Retirement of \$5,500 or more in any calendar year in any activity of a nature generally performed for remuneration or profit, a penalty equal to double the amount by which such earnings exceed \$5,500 shall be charged against such succeeding monthly supplemental Early Retirement Pension which he would otherwise be entitled to receive until the full amount of such penalty is satisfied.

## (3) <u>Commencement and Duration of Payments</u>

Payment of a Member's supplemental Early Retirement Pension under this Section shall begin, as elected by the Member and subject to the notice and timing requirements of Article 5, as of the first day of any month following the Member's Retirement before his Normal Retirement Date. Unless a Member elects a lump sum payment under Section 5.2(f)(5) of his Pension under this Section 4.4, a Member's supplemental Early Retirement Pension shall be payable as a temporary life annuity only to and including the earliest of:

- (i) the month preceding that for which he is or might be eligible for an old age insurance or disability insurance benefit pursuant to any Social Security or comparable law of the United States of America;
- (ii) the month of his death; or
- (iii) the month in which he attains age 62.

## 4.5 Disability Retirement Pension

As of January 1, 2012, there are no Eligible Employees employed by the Company under this Doc. 1 who may become eligible for a Disability Retirement Pension under this Section.

### (a) Eligibility

A Member who is under age 65, has 10 or more years of Continuous Service, and incurs a total and permanent disability through some unavoidable cause shall, upon the approval of the Retirement Board, be eligible to Retire and receive a Disability Retirement Pension.

### (b) <u>Disability Defined</u>

Disability shall be deemed to have resulted from an unavoidable cause unless the disability was contracted, suffered or incurred while the Member was engaged in, or resulted from his having engaged in, a criminal enterprise, or resulted from his habitual drunkenness, or addiction to narcotics, or resulted from a self-inflicted injury. A Member shall be deemed totally and permanently disabled only if he has become totally disabled as a result of a disease or bodily injury so as to permanently prevent him from being physically able to meet the requirements of his job or any other job with the Company for which he might qualify, and if such total disability has continued

for five consecutive months and, in the opinion of a physician designated by the Retirement Board, such disability will presumably be permanent and continuous during the remainder of his life. As a further condition, no Member shall be eligible for a total and permanent disability Pension unless, within 60 days from the determination by a physician designated by the Retirement Board, he makes application for and as a result of such application, is awarded a total and permanent disability benefit under the Social Security Act.

### (c) Amount

Prior to any applicable reduction pursuant to paragraph (d) below, the amount of a Member's monthly Disability Retirement Pension shall be an amount computed in accordance with Section 4.1 but based on the Member's years of Credited Service to the date of Retirement. Such Disability Retirement Pension shall not be reduced for early commencement.

## (d) Code Section 415 Limitations

The maximum annual Disability Retirement Pension shall be determined pursuant to the provisions of Section 2.3 of the Core Doc. based on the Member's compensation and service at the date of Retirement.

#### (e) Commencement

- (1) Upon being awarded a total and permanent disability benefit under the Social Security Act, payment of a Member's Disability Retirement Pension will be made retroactive to the first day of the month following the Member's Retirement or to the first day of the month following the completion of five months of disability, whichever is later.
- (2) Effective January 1, 2002, in the event a Member has satisfied the requirements for an Early Retirement Pension, such Member may Retire under this Section and may elect to commence receiving, at any time on or after his disability Retirement date, a monthly benefit equal to the monthly Early Retirement Pension for which he is eligible. Upon being awarded a total and permanent disability benefit under the Social Security Act, payment of such Member's monthly Disability Retirement Pension shall be made retroactive to the first day of the month following the completion of five months of disability or first day of the month following his Retirement, whichever is later, provided that such amount shall be reduced by any monthly benefits already received by the Member under the previous sentence.

## (f) Form of Disability Pension

(1) <u>Disability Pension Payable Prior to Normal Retirement Date</u>. Prior to a Participant's Normal Retirement Date, the Disability Retirement Pension shall be paid in the form of a 5 Years Certain and Life Annuity if the Member is unmarried on the date his Disability Retirement Pension commences and in the form of a Qualified Joint and Survivor Annuity if the Member is married on the

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date his Disability Retirement Pension commences. In lieu of the normal form of payment, a Member may elect an optional form of pension as provided in Section 5.2, provided that an election of an option by a married Member shall be subject to the provisions of Section 5.2 and subparagraph (3) below.

In the event an unmarried Member marries prior to his Normal Retirement Date, his benefit payable after his date of marriage shall automatically be paid in the form of a Qualified Joint and Survivor Annuity unless Spousal Consent to the form of payment previously elected by the Member is received by the Retirement Board within 180 days of the date of the Member's marriage.

In the event of the death of a spouse prior to the Normal Retirement Date of a married Member in receipt of the Qualified Joint and Survivor Annuity, the benefit payable thereafter to the Member shall be in the form of 5 Years Certain and Life Annuity.

- (2) Disability Pension Payable On and After Normal Retirement Date. attaining his Normal Retirement Date, the Member's Disability Retirement Pension shall cease and the Member shall begin to receive a Normal Retirement Pension. Prior to adjustment for the form of payment, the Normal Retirement Pension shall be equal in amount to the Disability Retirement Pension to which the Member was entitled to receive immediately prior to his Normal Retirement Date. The benefit payable upon the Member's Normal Retirement Date shall be paid in the form of a 5 Years Certain and Life Annuity if the Member is unmarried on his Normal Retirement Date or in the form of a Qualified Joint and Survivor Annuity if the Member is married on such date. However, in lieu of the normal form of payment, a Member may elect to receive his benefit payable on and after his Normal Retirement Date in accordance with an optional form of payment as described in Section 5.2. Such an election shall be made in accordance with the provisions of Section 5.2. In the event the Member continues the same option in effect, the amount of his benefit will be the greater of the amount determined under the option as of his Annuity Starting Date or the amount he was receiving under the option immediately prior to his Annuity Starting Date.
- Notice of Options. The Retirement Board shall furnish to each Member within a reasonable period of time prior to his disability retirement date a written explanation in nontechnical language that describes (i) the terms and conditions of the Qualified Joint and Survivor Annuity, (ii) the Member's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity, (iii) the rights of the Member's spouse and (iv) the right to make, and the effect of, a revocation of such an election. An election of an optional form of payment under Section 5.2 by a married Member shall require a waiver of the Qualified Joint and Survivor Annuity and is subject to the Spousal Consent provisions of Section 5.2(a). An election of the Qualified Joint and Survivor Annuity or the 5 Years Certain and Life Annuity form may be made at any time and from time to time during the period commencing 180 days preceding the date the Member's Disability Retirement Pension commences and ending on the Member's Normal Retirement Date. Any such election shall be effective

on the date the Member's Disability Retirement Pension commences or the date the election is received by the Retirement Board, if later. An election of an optional form of payment under Section 5.2 may only be made within the 180-day period preceding the date the Member's Disability Retirement Pension commences to take effect on the date the Member's Disability Retirement Pension commences. A revocation of any election may be made at any time prior to the Member's Normal Retirement Date and shall be effective when received by the Retirement Board. An election under this Section shall in any event cease to be effective on the Member's Normal Retirement Date. Any benefit payable under this Section shall be in lieu of any Surviving Spouse's Pension payable under Section 4.8.

## (g) <u>Verification of Disability Status</u>

The permanency of disability prior to age 65 may be verified by medical examination upon the request of the Retirement Board at any reasonable time and, pending compliance with respect to such medical examination, any Disability Retirement Pension payment may be suspended by the Retirement Board.

Further, in the event that the Member ceases to be qualified for a total and permanent disability under the Social Security Act, his Pension shall be suspended.

If the Retirement Board finds, from such medical examination or otherwise, that a Member receiving a Disability Retirement Pension who has not attained age 65 has regained his earnings capacity, his Disability Retirement Pension shall be discontinued until he reaches his Normal Retirement Date; provided that he shall be entitled to have such Pension restored prior to his attainment of age 65, if, on the basis of a medical examination by a physician designated by the Retirement Board, the Retirement Board finds that he has again lost his earnings capacity.

In the event that such Member's Disability Retirement Pension is discontinued and he is not rehired, he shall be entitled to either an Early Retirement Pension or a Vested Termination Pension, provided he had completed the eligibility requirements for such Pension at the date of his disability Retirement. In either case, the Pension shall be computed on the basis of his Credited Service at the time of his Disability Retirement.

#### (h) Duration of Payments

Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article 5, the Disability Retirement Pension shall continue until the earliest of death of the Member, the termination of permanent incapacity occurring prior to the attainment of the age of 65 (subject, however, to the right of the Retirement Board to suspend such Pension as hereinabove provided), or the Member's Normal Retirement Date, and the last monthly payment of such Pension shall be for the month in which permanent incapacity shall terminate if prior to the attainment of age 65 or the month in which the death of the Member occurs, or the month preceding the Member's Normal Retirement Date.

## 4.6 Early Retirement Pension Because of Physical or Mental Impairment

As of January 1, 2012, there are no Eligible Employees employed by the Company under this Doc. 1 who may become eligible for an Early Retirement Pension Because of Physical or Mental Impairment under this Section.

## (a) <u>Eligibility</u>

If a Member has attained age 55 but not age 65, has 10 or more years of Continuous Service, is not eligible for a Disability Retirement Pension and, on or after March 1, 1982, is medically determined to be physically or mentally unable to meet the requirements of his job, and no less-demanding job is available of which he could reasonably be expected to meet the requirements, he shall be eligible to Retire and receive a monthly Early Retirement Pension. A Member shall be deemed to have been Retired for purposes of this Section only if the Company has the written approval of a physician designated by the Retirement Board.

## (b) Amount

The amount of the monthly Early Retirement Pension for the Member who is Retired under this Section shall be determined in accordance with the provisions for a Disability Retirement Pension under Section 4.5 but based on his Credited Service to the date of early Retirement. Such Pension shall not be reduced for early commencement.

## (c) Commencement and Duration of Payments

Payment of a Member's Early Retirement Pension under this Section shall begin, as elected by the Member and subject to the notice and timing requirements of Article 5, as of the first day of any month following the Member's Retirement and on or before his Normal Retirement Date. Pension checks are issued at the end of each month. Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article 5, the last monthly payment of such Pension shall be for the month of the Member's death.

#### **4.7** Vested Termination Pension

### (a) <u>Eligibility</u>

A Member whose employment with the Company and all Affiliated Companies terminates for any reason other than Retirement or death prior to age 65 and who has five or more years of Continuous Service prior to his termination date shall be eligible for a Vested Termination Pension.

Effective July 27, 2002, notwithstanding the foregoing, a Member who was not eligible for Retirement and whose employment with the Company terminated on or after July 27, 2002 in connection with the cessation of certain operations shall be eligible for

a Vested Termination Pension, regardless of the number of years of Continuous Service he had as of his termination date.

## (b) Amount

A Member's Vested Termination Pension shall be calculated in accordance with Section 4.1 as in effect at the time of such termination but based on his Credited Service to his date of termination. If the Vested Termination Pension commences prior to the Member's Normal Retirement Date, such Vested Termination Pension shall be of Equivalent Actuarial Value to the Pension payable at the Member's Normal Retirement Date.

## (c) <u>Commencement and Duration of Payments</u>

A Member's Termination Pension shall be either an unreduced, deferred Pension beginning as of the Member's Normal Retirement Date or, if the Member so elects (and subject to the notice and timing requirements of Article 5), a reduced Vested Termination Pension of Equivalent Actuarial Value, beginning as of the first day of any month following the month in which the Member terminated. Unless payments are due to a Beneficiary upon a Member's death, pursuant to Article 5, the last monthly payment of such Pension shall be for the month of the Member's death.

## 4.8 Surviving Spouse's Pension Payable to a Spouse Upon Death of a Member

#### (a) Eligibility

A married Member's surviving spouse shall be eligible for a Surviving Spouse's Pension under this Section if the married Member dies prior to his Annuity Starting Date:

- (1) in active service after he has completed the requirements for a Normal Retirement Pension under Section 4.1; a Late Retirement Pension under Section 4.2; or, an Early Retirement Pension under Section 4.3, 4.4 or 4.6; or
- after Retiring with entitlement to a Normal Retirement Pension under Section 4.1; a Late Retirement Pension under Section 4.2; or an Early Retirement Pension under Section 4.3, 4.4 or 4.6; or
- (3) either in active service or after terminating service on or after January 1, 1976 but in either event with entitlement to a Vested Termination Pension,

and if no other Pension has been paid under this Doc. 1.

### (b) Amount

The amount of the monthly Surviving Spouse's Pension payable to the Member's spouse shall be equal to the Pension that would have been payable to his spouse if the Member had elected to have his Pension commence in the form of a Qualified Joint

and Survivor Annuity on his Normal Retirement Date or upon his date of death, if later.

However, if within the 180-day period prior to his Annuity Starting Date a Member elected an optional form of payment that provides for monthly payments to his spouse for life in an amount equal to at least 50 percent but not more than 100 percent of the monthly amount payable under the option for the life of the Member and such option is of Equivalent Actuarial Value to the Qualified Joint and Survivor Annuity, such optional form of payment shall be used for computing the Surviving Spouse's Pension instead of the Qualified Joint and Survivor Annuity.

In any case in which the monthly Surviving Spouse's Pension commences (in accordance with paragraph (c) below) prior to the Member's Normal Retirement Date, the amount of the Surviving Spouse's Pension shall be adjusted to reflect a reduction for early commencement equivalent to the reduction that would have been applied in determining the amount of the Member's Pension under the provisions of Section 4.3 or 4.7, as applicable, had the Member begun to receive his Pension as of such commencement date.

# (c) Commencement and Duration of Payments

The payment of a monthly Surviving Spouse's Pension shall begin with the month in which the Member would have attained his Normal Retirement Date (or the month in which he died, if later). However, the spouse may elect to commence receiving payments as of the last day of any earlier month, but in no event earlier than the month following the month in which the Member's death occurred. The last monthly payment of such Surviving Spouse's Pension shall be paid on the last day of the month immediately preceding the month of the spouse's death.

Effective for Annuity Starting Dates on and after April 1, 2012, in lieu of a monthly Surviving Spouse's Pension, the Member's surviving spouse may elect a lump sum payment in cash of Equivalent Actuarial Value to the Surviving Spouse Pension otherwise payable as of the Member's Normal Retirement Date, or if larger, as of the surviving spouse's Annuity Starting Date. In no event shall a lump sum payment be made following the date the Surviving Spouse's Pension payments have commenced to the spouse as an annuity.

#### (d) Automatic Lump Sum Payment

Notwithstanding the preceding provisions of this Section, a lump sum payment of Equivalent Actuarial Value shall be paid to the spouse in lieu of a monthly Surviving Spouse's Pension if the present value of the Surviving Spouse's Pension payable on the Member's Normal Retirement Date, or if larger, as of the surviving spouse's Annuity Starting Date amounts to \$5,000 or less. The lump sum payment shall be made as soon as practicable following the Member's death. In no event shall a lump sum payment be made following the date Surviving Spouse's Pension payments have commenced to the spouse as an annuity.

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## 4.9 Special Lump Sum Payment to a Surviving Spouse

If a Member is Retired and is receiving a Pension (other than a Vested Termination Pension) and if upon his death such Member is survived by a spouse who has been married to the Member for at least one year prior to the death of the Member, a special lump sum payment in the amount of \$1,500 shall be paid to such spouse. Such payment shall be payable within 60 days after proof of the Member's death is received by the Retirement Board. Such lump sum payment shall be paid regardless of any other benefits payable under the Plan.

## 4.10 Retirement Award Upon Physical or Mental Incapacity Before Age 65

As of January 1, 2012, there are no Eligible Employees employed by the Company under this Doc. 1 who may become eligible for a Retirement Award Upon Physical or Mental Incapacity Before Age 65 under this Section.

#### (a) Eligibility

A retirement award shall be payable to a Member described in this Doc. 1 provided all of the following conditions are satisfied:

- (1) The Member is no longer able to meet the requirements of his job because of medically determinable physical or mental inability to meet the requirements of his job;
- (2) No less-demanding job is available for which he could reasonably be expected to meet the requirements;
- (3) The Member has five or more years of Continuous Service; and
- (4) The Member does not qualify for a Pension under this Plan (other than a Vested Termination Pension).

#### (b) Amount

The retirement award shall equal a lump sum amount determined below:

- (1) 2 weeks' pay for each year of Continuous Service for a Member having 20 or more years of Continuous Service.
- (2) 1-1/2 weeks' pay for each year of Continuous Service for a Member having at least 15, but less than 20 years of Continuous Service.
- (3) 1-1/4 weeks' pay for each year of Continuous Service for a Member having at least 10, but less than 15 years of Continuous Service.
- 1 week's pay for each year of Continuous Service for a Member having at least five, but less than 10 years of Continuous Service.

## (c) "One Week's Pay"

One week's pay shall be based on a Member's weekly straight time pay and shall be computed by multiplying his Average Hourly Earnings by 40. Average Hourly Earnings means the average straight time hourly earnings of an employee and is determined by dividing total wage payments, including night shift differential but excluding premium payments and all amounts earned while the employee is classified as a learner, made to the employee during a period of four consecutive pay periods in which he worked in the Bargaining Unit by the hours worked but excluding hours worked while he was classified as a learner. The four consecutive pay periods to be used in computing the Average Hourly Earnings shall be the particular four consecutive pay periods within the last 26 weekly pay periods in which the employee worked in the Bargaining Unit prior to termination that will produce as high or higher Average Hourly Earnings than any other period of four consecutive pay periods within those last 26 weekly pay periods.

## (d) Member May Elect Vested Termination Pension

A Member eligible to receive a retirement award under this Section may elect to receive either his Vested Termination Pension or the retirement award under this Section. However, such retirement award, shall in no event be less than an amount of Equivalent Actuarial Value to the Vested Termination Pension commencing at age 65. If the Member is married, an election to receive this retirement award will not be valid without Spousal Consent.

### (e) Denied Claim for Retirement Award.

If a Member claims but does not receive an award under this Section, any dispute regarding the Member's qualification for transfer to another job or his ability to meet the requirements of his job shall be subject to the grievance procedure provided in the collective bargaining contract in effect at the time of his release from employment.

### (f) Right to Appeal.

If the Company retires a Member under this Section and such Member disagrees with the action taken by the Company, such dispute shall be resolved in accordance with the provisions of Section 5.8 of the Core Doc.

### (g) <u>Automatic Form of Payment</u>

- (1) If the lump sum amount of any retirement award payable to a Member is \$5,000 or less at his Annuity Starting Date, it shall be payable as a lump sum as follows:
  - (i) <u>Mandatory Lump Sum</u>. If the amount of the Member's retirement award is \$1,000 or less at his Annuity Starting Date, it shall be paid as a lump sum as soon as practicable following the Member's termination of employment.

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- (ii) Voluntary Lump Sum. If the amount of the Member's retirement award exceeds \$1,000 but does not exceed \$5,000 at his Annuity Starting Date, the Member shall be entitled to elect to receive his benefit in one lump sum as soon as practicable following his termination of employment or as of the first day of any later month that precedes his Normal Retirement Date. Such election shall be made in accordance with such administrative rules as the Retirement Board shall prescribe. Spousal Consent to the Member's election of the lump sum is not required. A Member who is entitled to elect a lump sum payment under this subparagraph (ii) shall not be entitled to receive payment in any other form of payment offered under the Plan.
- (2) If the lump sum amount of any retirement award payable to a Member exceeds \$5,000, it shall be paid as follows:
  - (i) Form of Payment. If the Member is unmarried on his Annuity Starting Date, the retirement award shall be paid in the form of a 5 Years Certain and Life Annuity. If the Member is married on his Annuity Starting Date, the retirement award shall be paid in the form of a Qualified Joint and Survivor Annuity. Alternatively, the Member may elect, by written notice received by the Retirement Board, to receive his retirement award in the form of a lump sum or a 5 Years Certain and Life Annuity. If a Member is married, such an election will not be valid without Spousal Consent.
  - (ii) Commencement of Annuity. As the Member elects, the annuity shall commence either immediately or as of the first day of any month following the Member's date of termination, but in no event later than the Member's Normal Retirement Date. If the annuity commences prior to the Member's Normal Retirement Date, the amount payable shall be of Equivalent Actuarial Value to the amount payable at the Member's Normal Retirement Date.
  - Member's Death Prior to Commencement of Annuity. If a married Member's retirement award is payable in the form of an annuity and the Member dies before such payments commence, an annuity shall be payable to his surviving spouse. At the election of the surviving spouse, the annuity shall commence either immediately or as of the first day of any month following the month in which the Member died but in no event later than the Member's Normal Retirement Date. The amount of the annuity shall be the amount that would have been payable under the normal form of payment for married Members if the Member's benefit had commenced immediately prior to his death.

Effective for Annuity Starting Dates on and after April 1, 2012, in lieu of an annuity, the Member's surviving spouse may elect a lump sum payment of the Member's retirement award. In no event shall a lump sum payment be made following the date payments have commenced to the spouse as an annuity.

Notwithstanding the foregoing, a lump sum payment shall be paid to the spouse in lieu of a monthly annuity if the Member's retirement award as of the Annuity Starting Date amounts to \$5,000 or less. The lump sum payment shall be made as soon as practicable following the Member's death.

## 4.11 Provisions Applicable to Members Who Terminated Prior to January 1, 2012

The schedule of Pensions and the eligibility for Pensions under any previous Gates Doc. 1 as then amended will continue to apply to those Members who have Retired or terminated under such Doc. 1.

### 4.12 Additional Benefit for Members Who Retired Prior to December 1, 1991

In addition to the other benefits provided under this Doc. 1, each Member who Retired from active service (excluding Members only eligible for a Vested Termination Pension) before December 1, 1991 shall receive an additional monthly benefit upon first enrollment in Medicare Supplementary Insurance (Part B). This monthly benefit shall continue until the Member's death. The amount of such monthly benefit shall be the Medicare Supplementary Insurance Premium determined at the time a Member first enrolls in Medicare Supplementary Insurance (Part B).

#### ARTICLE 5. PAYMENT OF PENSIONS

## **5.1** Automatic Form of Payment

## (a) <u>Unmarried Member</u>

If a Member is not married on his Annuity Starting Date, the monthly Pension shall be payable as a 5 Years Certain and Life Annuity.

### (b) <u>Married Member</u>

If a Member is married on his Annuity Starting Date, the monthly Pension shall be payable as a Qualified Joint and Survivor Annuity.

## (c) Mandatory Cashout

Notwithstanding the foregoing, a lump sum payment of Equivalent Actuarial Value shall be made in lieu of all benefits in the event:

- (1) the Member's Annuity Starting Date occurs on or after his Normal Retirement Date and the present value of his Pension determined as of his Annuity Starting Date amounts to \$5,000 or less; or
- the Member's Annuity Starting Date occurs prior to his Normal Retirement Date and the present value of his Pension determined as of his Annuity Starting Date amounts to \$1,000 or less.

In determining the amount of a lump sum payment payable under this paragraph, Equivalent Actuarial Value shall mean a benefit, in the case of a lump sum benefit payable prior to a Member's Normal Retirement Date, of equivalent value to the benefit which would otherwise have been provided commencing at the Member's Normal Retirement Date, or, if larger, the benefit which would otherwise have been provided commencing at the earliest date he could have commenced payment. The lump sum payment shall be made as soon as practicable following the Member's termination of employment. In no event shall a lump sum payment be made following the date Pension payments have commenced as an annuity.

In the event a Member is not entitled to any Pension upon his termination of employment, he shall be deemed to have received a lump sum payment upon his termination of employment under the preceding provisions of this paragraph (c). If such Member is subsequently reemployed by the Company or an Affiliated Company, he shall be treated as having received a lump sum payment for purposes of applying the provisions of Section 3.3.

### (d) Voluntary Lump Sum Payment

Notwithstanding the foregoing provisions of this Section, a Member who is entitled to a Pension upon his termination of employment prior to his Normal Retirement Date shall be entitled to elect to receive his Pension in one lump sum of Equivalent Actuarial Value to the Pension which would have been provided commencing on the Member's Normal Retirement Date, or, if larger, the benefit which would otherwise have been provided commencing at the earliest date he could have commenced payment and provided that the amount of the lump sum payment exceeds \$1,000 but does not exceed \$5,000 at the time of payment. The Member may elect to receive the lump sum payment as soon as practicable following his termination of employment or as of the first day of any later month that precedes his Normal Retirement Date. Such election shall be made in accordance with such administrative rules as the Retirement Board shall prescribe. Spousal Consent to the Member's election of the lump sum is not required. A Member who is entitled to elect a lump sum payment under this paragraph (d) shall not be entitled to receive payment in any other form of payment offered under the Plan.

## **5.2** Optional Forms of Pension

## (a) Election of Optional Forms

- (1) <u>Election</u>. During the election period specified in paragraph (c), a Member may elect to convert his Pension or retirement award into one of the optional forms of payment in paragraph (f) of Equivalent Actuarial Value.
- (2) <u>Spousal Consent</u>. A married Member's election of any optional form that does not provide for monthly payments to his spouse for life after the Member's death, in an amount equal to at least 50% but not more than 100% of the monthly amount payable under the option to the Member, shall be effective only if Spousal Consent is received by the Retirement Board.

#### (b) Notice

Upon receipt of notification that a Member wishes to commence payment of his Pension or retirement award, the Retirement Board shall furnish to the Member a written notice explaining in nontechnical language the terms and conditions of the Pension payable to the Member in the optional forms described in paragraph (f). Such explanation shall include:

- a general description of the eligibility conditions for, and the material features and relative values of, the optional forms of Pensions under the Plan;
- (2) any rights the Member may have to defer commencement of his Pension;
- (3) the consequences of failing to defer receipt of his Pension;
- (4) the requirement for Spousal Consent as provided in paragraph (a)(2); and
- (5) the Member's right to make, and to revoke, elections under this Section.

Generally, the notice shall be provided within the 180-day period ending on the Member's Annuity Starting Date. However, the notice may be provided after the Member's Annuity Starting Date.

#### (c) <u>Timing of Election</u>

An election of an optional form shall be made on a form provided by the Retirement Board and may be made at any time during the period beginning on the date the Member receives the notice and ending on the later of the Member's Annuity Starting Date or 30 days following the date the Member receives the notice described in paragraph (b).

Notwithstanding the foregoing, a Member, after having received the notice, may affirmatively elect to have his Pension commence sooner than 30 days following his receipt of the notice, provided all of the following requirements are met:

- (1) the Retirement Board clearly informs the Member that he has a period of at least 30 days after receiving the notice to decide when to have his benefits begin, and, if applicable, to choose a particular optional form of Pension;
- (2) the Member affirmatively elects a date for his Pension to begin and, if applicable, an optional form of Pension, after receiving the notice;
- (3) the Member is permitted to revoke his election until the later of his Annuity Starting Date or seven days following the day he received the notice; and
- (4) payment does not commence less than seven days following the day after the notice is received by the Member.

#### (d) Revocation of Election

An election of an optional form under this Section may be revoked on a form provided by the Retirement Board, and subsequent elections and revocations may be made at any time during the election period described above. An election of an optional form shall be effective on the Member's Annuity Starting Date and may not be modified after his Annuity Starting Date unless otherwise provided in paragraph (c) above. A revocation of any election shall be effective when the completed form is timely filed with the Retirement Board. If a Member who has elected an optional form dies before his Annuity Starting Date (or before the date the election of the optional form becomes effective under paragraph (c)(3) above, if later), the election shall be revoked. If the Beneficiary designated under an option dies before the Member's Annuity Starting Date (or before the date the election of the option becomes effective under paragraph (c)(3) above, if later), the election shall be revoked.

#### (e) <u>Pensions Excluded From Optional Pension Amount</u>

Except as provided in Section 4.4(b)(3), the supplemental Early Retirement Pension under Section 4.4(b), and the surviving spouse's benefit under Section 4.9, will each be

paid separately and will not be included in the computation of the optional Pension amount.

#### (f) Optional Forms

- (1) Option 1 5 Years Certain and Life Annuity. An unreduced monthly Pension shall be paid for the life of the Member with the provision that no Pension shall be payable after his death; provided, however, that if the Member dies before 60 monthly payments have been made, the remainder of such payments shall be made to his Beneficiary. Any benefits payable to a Member's Beneficiary as a result of the death of the Member before 60 monthly payments have been made, may, at the election of such Beneficiary on such form as the Retirement Board may prescribe, be paid in a lump sum equal to the Equivalent Actuarial Value of the remaining payments.
- (2) Option 2 Joint and 50% Survivor Annuity. A reduced monthly Pension shall be paid during the life of the Member with the provision that after his death a monthly payment equal to one-half of such reduced monthly Pension shall be continued during the life of and shall be paid to the Beneficiary. Under this option, there will be no provision for 60 monthly payments certain.
- Option 3 Joint and 75% Survivor Annuity. Effective for Annuity Starting Dates on and after January 1, 2008, a reduced monthly Pension shall be paid during the life of the Member with the provision that after his death a monthly payment equal to 75% of such reduced monthly Pension shall be continued during the life of and shall be paid to the Beneficiary. Under this option, there will be no provision for 60 monthly payments certain.
- (4) Option 4 Joint and 100% Survivor Annuity. A reduced monthly Pension shall be paid during the life of the Member with the provision that after his death such reduced monthly Pension shall be continued during the life of and shall be paid to the Beneficiary. Under this option there will be no provision for 60 monthly payments certain.
- (5) Option 5 Lump Sum Payment. Effective for Annuity Starting Dates on and after April 1, 2012, a lump sum payment in cash of Equivalent Actuarial Value to the Pension otherwise payable to the Member as of his Normal Retirement Date, or if larger, the Pension payable at his Annuity Starting Date. This Option 5 shall be available only if the amount of the lump sum payment at the Annuity Starting Date exceeds \$5,000.

#### **5.3** Pension Payout Rules

#### (a) Commencement of Payment

Except as otherwise provided in this Article 5, payment of a Member's Pension shall begin as soon as administratively practicable following the later of (i) the Member's 65th birthday, or (ii) the date he terminates service with the Company and all Affiliated

Companies (but not more than 60 days after the close of the Plan Year in which the later of (i) or (ii) occurs).

#### (b) <u>Mandatory Distribution Under Code Section 401(a)(9)</u>

Effective January 1, 2000, in the case of a Member who:

- (1) is not a five percent owner as defined in Section 416(i) of the Code, and
- (2) attains age 70-1/2 on or after January 1, 2000,

such Member's Pension shall begin no later than April 1 of the calendar year following the calendar year in which the Member terminates service with the Company and all Affiliated Companies. In the case of a Member who is not described in (1) and (2) above, such Member's Pension shall begin no later than April 1 of the calendar year following the calendar year in which he attains age 70-1/2.

#### 5.4 Retroactive Annuity Starting Dates and Other Late Commencing Pensions

Notwithstanding any provision of the Plan to the contrary, a Member who elects any annuity form of payment as opposed to a lump sum may elect to commence such Pension from the Plan as of the first day of any month that is on or after the earliest date he is permitted to commence a Pension but prior to the date such Member timely receives the notice described in Section 5.2(b). For purposes of this Section, such Annuity Starting Date shall be referred to as a "retroactive Annuity Starting Date" and the first day of the month in which payments are first made shall be referred to as an "actual commencement date." In addition, a surviving spouse who does not elect a lump sum may elect a retroactive Annuity Starting Date for his Surviving Spouse's Pension. Any election of a retroactive Annuity Starting Date shall be subject to the provisions of this Section.

#### (a) <u>Election of Retroactive Annuity Starting Date by Member</u>

- (1) Commencement of Member's Pension After Earliest Eligible Date But Prior To Normal Retirement Date. A Member who terminates or Retires prior to his Normal Retirement Date but who does not commence his Pension as of the earliest date he is eligible to commence such Pension may elect to commence such Pension as of the first day of any month that is on or after the earliest date he was eligible to commence such Pension (which date shall be his retroactive Annuity Starting Date), provided such date is no more than one year prior to the date he submits a written notice to the Retirement Board.
- (2) Commencement of Member's Pension After Normal Retirement Date. A Member who does not continue to work after his Normal Retirement Date and whose Pension is therefore required to commence as of his Normal Retirement Date but whose Pension does not timely commence (because such Member could not be located or for any other reason) shall receive, beginning on a prospective Annuity Starting Date at least 180 days after the date the Member is located, a Pension that is the Equivalent Actuarial Value of the Pension he

was entitled to receive beginning on his Normal Retirement Date, unless such Member elects to commence his Pension as of his Normal Retirement Date (which shall be his retroactive Annuity Starting Date). For purposes of the preceding sentence, the Equivalent Actuarial Value shall be determined using the IRS Interest Rate and the IRS Mortality Table.

#### (b) <u>Restrictions Regarding Retroactive Annuity Starting Dates for Members</u>

If a Member elects a retroactive Annuity Starting Date in accordance with subparagraph (a)(1) or (a)(2) above, the following rules shall apply:

- (1) Beginning on the Member's actual commencement date, the Member shall receive the amount of Pension that would have been payable to the Member if payments had commenced on the Member's retroactive Annuity Starting Date in the form applicable under Section 5.1, or the form elected by the Member under Section 5.2, as applicable. In addition, the Member shall receive one lump sum payment equal to the sum of the monthly payments the Member would have received during the period beginning on his retroactive Annuity Starting Date and ending on the day before his actual commencement date, together with interest at the IRS Interest Rate. For purposes of the preceding sentence, the amount of the monthly payments shall be determined as of the Member's retroactive Annuity Starting Date on the basis of the form of payment applicable to the Member under Section 5.1 or elected by the Member under Section 5.2, as applicable. The lump sum shall be paid on or as soon as practicable following the Member's actual commencement date.
- (2) The Member's Pension, including any interest adjustment, must satisfy the provisions Section 415 of the Code, both at the Member's retroactive Annuity Starting Date and the Member's actual commencement date, except that if payments commence within 12 months of the Member's retroactive Annuity Starting Date, the provisions of Section 415 of the Code need only be satisfied as of the retroactive Annuity Starting Date.
- (3) Spousal Consent to the Member's election of a retroactive Annuity Starting Date shall be required unless:
  - (i) the amount of the survivor annuity payable to the spouse determined as of the retroactive Annuity Starting Date under the form elected by the Member is no less than the amount the spouse would have received under the Qualified Joint and Survivor Annuity on the actual commencement date; or
  - (ii) the Member's spouse on his retroactive Annuity Starting Date is not his spouse on his actual commencement date and is not treated as his spouse under a qualified domestic relations order.

#### (c) Timing of Notice and Elections

Once a Member has submitted a written notice to the Retirement Board to commence a Pension under this Section, the Member shall be furnished the notice prescribed by Section 5.2(b) and his elections shall be made in accordance with the form, timing and other administrative rules under Section 5.2, based on the date the notice is furnished.

#### (d) <u>Election by Surviving Spouse Upon Death of Member Before Member's Annuity</u> Starting Date and Member's Normal Retirement Date

If a Member described in paragraph (a)(1) dies prior to his Annuity Starting Date and prior to his Normal Retirement Date and his surviving spouse is entitled to a Surviving Spouse's Pension under Section 4.8 and such Surviving Spouse's Pension does not commence as of the earliest date such Surviving Spouse's Pension could have commenced (because the surviving spouse cannot be located or for any other reason), the surviving spouse may elect to commence the Surviving Spouse's Pension as of the first day of any month following the earliest date he was eligible to commence such Surviving Spouse's Pension, provided such date is no more than one year prior to the date he submits a written notice to the Retirement Board. The amount of such Surviving Spouse's Pension shall be the amount that would have been payable if payments had commenced on the retroactive Annuity Starting Date. In addition, the surviving spouse shall receive one lump sum payment equal to the sum of the monthly payments the surviving spouse would have received during the period beginning on the retroactive Annuity Starting Date and ending on the day before the actual commencement date, together with interest at the IRS Interest Rate. The lump sum shall be paid on or as soon as practicable following the actual commencement date.

### (e) <u>Payment of Surviving Spouse's Pension Upon Death of Member Before Member's Annuity Starting Date But After Member's Normal Retirement Date</u>

If a Member described in paragraph (a)(2) dies before his Annuity Starting Date but after his Normal Retirement Date and his surviving spouse is entitled to a Surviving Spouse's Pension under Section 4.8, the Member's surviving spouse shall receive, beginning on a prospective Annuity Starting Date, a Surviving Spouse's Pension computed on the basis of the Equivalent Actuarial Value of the Pension otherwise payable to the Member on his Normal Retirement Date, unless such surviving spouse elects to commence his Surviving Spouse's Pension as of the date it should have commenced (which shall be a retroactive Annuity Starting Date). If the surviving spouse elects a retroactive Annuity Starting Date, he shall receive a Surviving Spouse's Pension computed under Section 4.8(b) on the basis of the Equivalent Actuarial Value of the Pension payable to the Member on his Normal Retirement Date assuming he commenced payment as of the day preceding his date of death in the form of a Qualified Joint and Survivor Annuity, plus one lump sum payment equal to the sum of the monthly payments the spouse would have received from the first day of the month following the Member's date of death to the first day of the month in which payment of the Surviving Spouse's Pension commences, plus interest on such payments at the IRS Interest Rate.

### APPENDIX A (Page 1 of 2)

#### TABLE OF EQUIVALENT ACTUARIAL VALUE FACTORS

Factors for determining the reduction for early commencement of a Vested Termination Pension for Members terminating before July 1, 1993.

A	GE		A	GE	
YEARS	MONTHS	FACTOR	YEARS	MONTHS	FACTOR
55		0.423379	58		0.539296
55	1	0.426295	58	1	0.543202
55	2	0.429211	58	2	0.547107
55	3	0.432127	58	3	0.551013
55	4	0.435043	58	4	0.554918
55	5	0.437959	58	5	0.558824
55	6	0.440875	58	6	0.562730
55	7	0.443790	58	7	0.566635
55	8	0.446706	58	8	0.570541
55	9	0.449622	58	9	0.574446
55	10	0.452538	58	10	0.578352
55	11	0.455454	58	11	0.582257
56		0.458370	59		0.586163
56	1	0.461578	59	1	0.590486
56	2	0.464786	59	2	0.594809
56	3	0.467994	59	3	0.599132
56	4	0.471201	59	4	0.603455
56	5	0.474409	59	5	0.607778
56	6	0.477617	59	6	0.612101
56	7	0.480825	59	7	0.616424
56	8	0.484033	59	8	0.620747
56	9	0.487241	59	9	0.625070
56	10	0.490448	59	10	0.629393
56	11	0.493656	59	11	0.633716
57		0.496864	60		0.638039
57	1	0.500400	60	1	0.642835
57	2	0.503936	60	2	0.647631
57	3	0.507472	60	3	0.652427
57	4	0.511008	60	4	0.657222
57	5	0.514544	60	5	0.662018
57	6	0.518080	60	6	0.666814
57	7	0.521616	60	7	0.671610
57	8	0.525152	60	8	0.676406
57	9	0.528688	60	9	0.681202
57	10	0.532224	60	10	0.685997
57	11	0.535760	60	11	0.690793

## APPENDIX A (Page 2 of 2)

A	GE		A	GE	
YEARS	MONTHS	FACTOR	YEARS	MONTHS	FACTOR
61		0.695589	63		0.830921
61	1	0.700922	63	1	0.837565
61	2	0.706255	63	2	0.844209
61	3	0.711588	63	3	0.850853
61	4	0.716921	63	4	0.857497
61	5	0.722254	63	5	0.864141
61	6	0.727587	63	6	0.870786
61	7	0.732919	63	7	0.877430
61	8	0.738252	63	8	0.884074
61	9	0.743585	63	9	0.890718
61	10	0.748918	63	10	0.897362
61	11	0.754251	63	11	0.904006
62		0.759584	64		0.910650
62	1	0.765529	64	1	0.918096
62	2	0.771474	64	2	0.925542
62	3	0.777418	64	3	0.932988
62	4	0.783363	64	4	0.940433
62	5	0.789308	64	5	0.947879
62	6	0.795253	64	6	0.955325
62	7	0.801197	64	7	0.962771
62	8	0.807142	64	8	0.970217
62	9	0.813087	64	9	0.977663
62	10	0.819032	64	10	0.985108
62	11	0.824976	64	11	0.992554

#### **APPENDIX B**

#### LIST OF COLLECTIVE BARGAINING UNITS AND/OR EMPLOYEE CLASSIFICATIONS AUTHORIZED TO PARTICIPATE IN DOC. 1

#### Denver

Effective prior to July 1, 1995, Local #154 - United Rubber, Cork, Linoleum and Plastic Workers of America. Effective July 1, 1995 through June 4, 2003, Local #154 - The United Steelworkers of America (AFL-CIO-CLC). Effective on and after June 5, 2003, Local #8031 - The United Steelworkers of America (AFL-CIO-CLC).

Pursuant to the terms of the "Collective Bargaining Final Agreement Between United Steel Workers and USW Union, Local Union #8031, AFL-CIO and The Gates Corporation" that was signed June 10, 2008 (the "Final CBA"), effective August 15, 2008, no Employees are eligible to enter Doc. 1.

12/19/11

## APPENDIX C (Page 1 of 5)

	The Gates Group Retirement Plan – Document No. 1 Table I - Effective June 3, 1996 (MONTHLY BENEFIT RATE = \$25.00) Basic Supplement = \$60											
Years of Credited	AGE											
Service	55	56	57	58	59	60	61					
30	\$810	\$820	\$830	\$840	\$850	\$860	\$870					
31	840	850	860	870	880	890	900					
32	870	880	890	900	910	920	930					
33	900	910	920	930	940	950	960					
34	930	940	950	960	970	980	990					
35	960	970	980	990	1,000	1,010	1,020					
36	990	1,000	1,010	1,020	1,030	1,040	1,050					
37	1,020	1,030	1,040	1,050	1,060	1,070	1,080					
38	1,050	1,060	1,070	1,080	1,090	1,100	1,110					
39	-	1,090	1,100	1,110	1,120	1,130	1,140					
40	-	-	1,130	1,140	1,150	1,160	1,170					
41	-	-	_	1,170	1,180	1,190	1,200					
42	-	-	-	-	1,210	1,220	1,230					
43	-	-	-	_	-	1,250	1,260					
44	-	-	-	-	-	-	1,290					

	The Gates Group Retirement Plan – Document No. 1 Table II - Effective June 2, 1997 (MONTHLY BENEFIT RATE = \$26.00) Basic Supplement = \$60											
Years of Credited	AGE											
Service	55	56	57	58	59	60	61					
30	\$840	\$850	\$860	\$870	\$880	\$890	\$900					
31	871	881	891	901	911	921	931					
32	902	912	922	932	942	952	962					
33	933	943	953	963	973	983	993					
34	964	974	984	994	1,004	1,014	1,024					
35	995	1,005	1,015	1,025	1,035	1,045	1,055					
36	1,026	1,036	1,046	1,056	1,066	1,076	1,086					
37	1,057	1,067	1,077	1,087	1,097	1,107	1,117					
38	1,088	1,098	1,108	1,118	1,128	1,138	1,148					
39	-	1,129	1,139	1,149	1,159	1,169	1,179					
40	-	-	1,170	1,180	1,190	1,200	1,210					
41	-	-	-	1,211	1,221	1,231	1,241					
42	-	-	-	-	1,252	1,262	1,272					
43	-	-	-	-	-	1,293	1,303					
44	-	-	_	-	-	-	1,334					

## APPENDIX C (Page 2 of 5)

	The Gates Group Retirement Plan – Document No. 1 Table III - Effective June 1, 1998 (MONTHLY BENEFIT RATE = \$27.00) Basic Supplement = \$60											
Years of Credited	AGE											
Service	55	56	57	58	59	60	61					
30	\$870	\$880	\$890	\$900	\$910	\$920	\$930					
31	902	912	922	932	942	952	962					
32	934	944	954	964	974	984	994					
33	966	976	986	996	1,006	1,016	1,026					
34	998	1,008	1,018	1,028	1,038	1,048	1,058					
35	1,030	1,040	1,050	1,060	1,070	1,080	1,090					
36	1,062	1,072	1,082	1,092	1,102	1,112	1,122					
37	1,094	1,104	1,114	1,124	1,134	1,144	1,154					
38	1,126	1,136	1,146	1,156	1,166	1,176	1,186					
39	_	1,168	1,178	1,188	1,198	1,208	1,218					
40	-	_	1,210	1,220	1,230	1,240	1,250					
41	-	_	-	1,252	1,262	1,272	1,282					
42	-	_	-	-	1,294	1,304	1,314					
43	-	_	-	-	-	1,336	1,346					
11	_	_	_	_	_	_	1 378					

	The Gates Group Retirement Plan – Document No. 1 Table IV - Effective June 5, 1999 (MONTHLY BENEFIT RATE = \$28.50) Basic Supplement = \$60											
Years of Credited		AGE										
Service	55	56	57	58	59	60	61					
30	\$ 915.00	\$ 925.00	\$ 935.00	\$ 945.00	\$ 955.00	\$ 965.00	\$ 975.00					
31	948.50	958.50	968.50	978.50	988.50	998.50	1,008.50					
32	982.00	992.00	1,002.00	1,012.00	1,022.00	1,032.00	1,042.00					
33	1,015.50	1,025.50	1,035.50	1,045.50	1,055.50	1,065.50	1,075.50					
34	1,049.00	1,059.00	1,069.00	1,079.00	1,089.00	1,099.00	1,109.00					
35	1,082.50	1,092.50	1,102.50	1,112.50	1,122.50	1,132.50	1,142.50					
36	1,116.00	1,126.00	1,136.00	1,146.00	1,156.00	1,166.00	1,176.00					
37	1,149.50	1,159.50	1,169.50	1,179.50	1,189.50	1,199.50	1,209.50					
38	1,183.00	1,193.00	1,203.00	1,213.00	1,223.00	1,233.00	1,243.00					
39	-	1,226.50	1,236.50	1,246.50	1,256.50	1,266.50	1,276.50					
40	-	-	1,270.00	1,280.00	1,290.00	1,300.00	1,310.00					
41	-	-	-	1,313.50	1,323.50	1,333.50	1,343.50					
42	-	-	-	-	1,357.00	1,367.00	1,377.00					
43	-	-	-	-	-	1,400.50	1,410.50					
44	_	-	-	-	-	-	1,444.00					

### APPENDIX C (Page 3 of 5)

# The Gates Group Retirement Plan – Document No. 1 Table V - Effective June 5, 2000 (MONTHLY BENEFIT RATE = \$29.00) Basic Supplement = \$60

Years of Credited				AGE			
Service	55	56	57	58	59	60	61
30	\$ 930.00	\$ 940.00	\$ 950.00	\$ 960.00	\$ 970.00	\$ 980.00	\$ 990.00
31	964.00	974.00	984.00	994.00	1,004.00	1,014.00	1,024.00
32	998.00	1,008.00	1,018.00	1,028.00	1,038.00	1,048.00	1,058.00
33	1,032.00	1,042.00	1,052.00	1,062.00	1,072.00	1,082.00	1,092.00
34	1,066.00	1,076.00	1,086.00	1,096.00	1,106.00	1,116.00	1,126.00
35	1,100.00	1,110.00	1,120.00	1,130.00	1,140.00	1,150.00	1,160.00
36	1,134.00	1,144.00	1,154.00	1,164.00	1,174.00	1,184.00	1,194.00
37	1,168.00	1,178.00	1,188.00	1,198.00	1,208.00	1,218.00	1,228.00
38	1,202.00	1,212.00	1,222.00	1,232.00	1,242.00	1,252.00	1,262.00
39	-	1,246.00	1,256.00	1,266.00	1,276.00	1,286.00	1,296.00
40	-	-	1,290.00	1,300.00	1,310.00	1,320.00	1,330.00
41	-	-	-	1,334.00	1,344.00	1,354.00	1,364.00
42	-	-	-	-	1,378.00	1,388.00	1,398.00
43	-	-	-	-	-	1,422.00	1,432.00
44	-	-	-	-	-	-	1,466.00

## The Gates Group Retirement Plan – Document No. 1 Table VI - Effective June 5, 2001 (MONTHLY BENEFIT RATE = \$29.50) Basic Supplement = \$60

	Dasic Supplement – 400									
Years of										
Credited		AGE								
Service	55	56	57	58	59	60	61			
30	\$ 945.00	\$ 955.00	\$ 965.00	\$ 975.00	\$ 985.00	\$ 995.00	\$ 1,005.00			
31	979.50	989.50	999.50	1,009.50	1,019.50	1,029.50	1,039.50			
32	1,014.00	1,024.00	1,034.00	1,044.00	1,054.00	1,064.00	1,074.00			
33	1,048.50	1,058.50	1,068.50	1,078.50	1,088.50	1,098.50	1,108.50			
34	1,083.00	1,093.00	1,103.00	1,113.00	1,123.00	1,133.00	1,143.00			
35	1,117.50	1,127.50	1,137.50	1,147.50	1,157.50	1,167.50	1,177.50			
36	1,152.00	1,162.00	1,172.00	1,182.00	1,192.00	1,202.00	1,212.00			
37	1,186.50	1,196.50	1,206.50	1,216.50	1,226.50	1,236.50	1,246.50			
38	1,221.00	1,231.00	1,241.00	1,251.00	1,261.00	1,271.00	1,281.00			
39	-	1,265.50	1,275.50	1,285.50	1,295.50	1,305.50	1,315.50			
40	-	-	1,310.00	1,320.00	1,330.00	1,340.00	1,350.00			
41	-	-	-	1,354.50	1,364.50	1,374.50	1,384.50			
42	-	-	-	-	1,399.00	1,409.00	1,419.00			
43	-	-	-	-	-	1,443.50	1,453.50			
44	-	-	-	-	-	-	1,488.00			

### APPENDIX C (Page 4 of 5)

# The Gates Group Retirement Plan – Document No. 1 Table VII - Effective June 5, 2002 (MONTHLY BENEFIT RATE = \$30.00) Basic Supplement = \$60

Years of Credited				AGE			
Service	55	56	57	58	59	60	61
30	\$ 960.00	\$ 970.00	\$ 980.00	\$ 990.00	\$ 1,000.00	\$ 1,010.00	\$ 1,020.00
31	995.00	1,005.00	1,015.00	1,025.00	1,035.00	1,045.00	1,055.00
32	1,030.00	1,040.00	1,050.00	1,060.00	1,070.00	1,080.00	1,090.00
33	1,065.00	1,075.00	1,085.00	1,095.00	1,105.00	1,115.00	1,125.00
34	1,100.00	1,110.00	1,120.00	1,130.00	1,140.00	1,150.00	1,160.00
35	1,135.00	1,145.00	1,155.00	1,165.00	1,175.00	1,185.00	1,195.00
36	1,170.00	1,180.00	1,190.00	1,200.00	1,210.00	1,220.00	1,230.00
37	1,205.00	1,215.00	1,225.00	1,235.00	1,245.00	1,255.00	1,265.00
38	1,240.00	1,250.00	1,260.00	1,270.00	1,280.00	1,290.00	1,300.00
39	-	1,285.00	1,295.00	1,305.00	1,315.00	1,325.00	1,335.00
40	-	-	1,330.00	1,340.00	1,350.00	1,360.00	1,370.00
41	-	-	-	1,375.00	1,385.00	1,395.00	1,405.00
42	-	-	-	-	1,420.00	,	*
43	-	-	-	-	-	1,465.00	,
44	-	-	-	-	-	-	1,510.00

# The Gates Group Retirement Plan – Document No. 1 Table VIII - Effective June 5, 2003 (MONTHLY BENEFIT RATE = \$31.00) Basic Supplement = \$60

Years of Credited				AGE			
Service	55	56	57	58	59	60	61
30	\$ 990.00	\$ 1,000.00	\$ 1,010.00	\$ 1,020.00	\$ 1,030.00	\$ 1,040.00	\$ 1,050.00
31	1,026.00	1,036.00	1,046.00	1,056.00	1,066.00	1,076.00	1,086.00
32	1,062.00	1,072.00	1,082.00	1,092.00	1,102.00	1,112.00	1,122.00
33	1,098.00	1,108.00	1,118.00	1,128.00	1,138.00	1,148.00	1,158.00
34	1,134.00	1,144.00	1,154.00	1,164.00	1,174.00	1,184.00	1,194.00
35	1,170.00	1,180.00	1,190.00	1,200.00	1,210.00	1,220.00	1,230.00
36	1,206.00	1,216.00	1,226.00	1,236.00	1,246.00	1,256.00	1,266.00
37	1,242.00	1,252.00	1,262.00	1,272.00	1,282.00	1,292.00	1,302.00
38	1,278.00	1,288.00	1,298.00	1,308.00	1,318.00	1,328.00	1,338.00
39	-	1,324.00	1,334.00	1,344.00	1,354.00	1,364.00	1,374.00
40	-	-	1,370.00	1,380.00	1,390.00	1,400.00	1,410.00
41	-	-	-	1,416.00	1,426.00	1,436.00	1,446.00
42	-	-	-	-	1,462.00	1,472.00	1,482.00
43	-	-	-	-	-	1,508.00	1,518.00
44	-	-	-	-	-	-	1,554.00

### APPENDIX C (Page 5 of 5)

# The Gates Group Retirement Plan – Document No. 1 Table IX - Effective May 30, 2004 (MONTHLY BENEFIT RATE = \$32.00) Basic Supplement = \$60

Years of							
Credited				AGE			
Service	55	56	57	58	59	60	61
30	\$ 1,020.00	\$ 1,030.00	\$ 1,040.00	\$ 1,050.00	\$ 1,060.00	\$ 1,070.00	\$ 1,080.00
31	1,057.00	1,067.00	1,077.00	1,087.00	1,097.00	1,107.00	1,117.00
32	1,094.00	1,104.00	1,114.00	1,124.00	1,134.00	1,144.00	1,154.00
33	1,131.00	1,141.00	1,151.00	1,161.00	1,171.00	1,181.00	1,191.00
34	1,168.00	1,178.00	1,188.00	1,198.00	1,208.00	1,218.00	1,228.00
35	1,205.00	1,215.00	1,225.00	1,235.00	1,245.00	1,255.00	1,265.00
36	1,242.00	1,252.00	1,262.00	1,272.00	1,282.00	1,292.00	1,302.00
37	1,279.00	1,289.00	1,299.00	1,309.00	1,319.00	1,329.00	1,339.00
38	1,316.00	1,326.00	1,336.00	1,346.00	1,356.00	1,366.00	1,376.00
39	-	1,363.00	1,373.00	1,383.00	1,393.00	1,403.00	1,413.00
40	-	-	1,410.00	1,420.00	1,430.00	1,440.00	1,450.00
41	-	-	-	1,457.00	1,467.00	1,477.00	1,487.00
42	-	-	-	-	1,504.00	1,514.00	1,524.00
43	-	-	-	-	-	1,551.00	1,561.00
44	-	-	-	-	-	-	1,598.00

# The Gates Group Retirement Plan – Document No. 1 Table X - Effective June 11, 2006 (MONTHLY BENEFIT RATE = \$33.00) Basic Supplement = \$60

Years of							
Credited				AGE			
Service	55	56	57	58	59	60	61
30	\$ 1,050.00	\$ 1,060.00	\$ 1,070.00	\$ 1,080.00	\$ 1,090.00	\$ 1,100.00	\$ 1,110.00
31	1,088.00	1,098.00	1,108.00	1,118.00	1,128.00	1,138.00	1,148.00
32	1,126.00	1,136.00	1,146.00	1,156.00	1,166.00	1,176.00	1,186.00
33	1,164.00	1,174.00	1,184.00	1,194.00	1,204.00	1,214.00	1,224.00
34	1,202.00	1,212.00	1,222.00	1,232.00	1,242.00	1,252.00	1,262.00
35	1,240.00	1,250.00	1,260.00	1,270.00	1,280.00	1,290.00	1,300.00
36	1,278.00	1,288.00	1,298.00	1,308.00	1,318.00	1,328.00	1,338.00
37	1,316.00	1,326.00	1,336.00	1,346.00	1,356.00	1,366.00	1,376.00
38	1,354.00	1,364.00	1,374.00	1,384.00	1,394.00	1,404.00	1,414.00
39	-	1,402.00	1,412.00	1,422.00	1,432.00	1,442.00	1,452.00
40	-	-	1,450.00	1,460.00	1,470.00	1,480.00	1,490.00
41	-	-	-	1,498.00	1,508.00	1,518.00	1,528.00
42	-	-	-	-	1,546.00	1,556.00	1,566.00
43	-	-	-	-	-	1,594.00	1,604.00
44	-	-	-	-	-	-	1,642.00