

**SOUTHEASTERN IRON WORKERS ANNUITY PLAN
AMENDMENT NO. 1**

The Southeastern Iron Workers Annuity Plan, as amended and restated effective March 1, 2014, is hereby amended to:

incorporate certain changes and provisions required to secure a favorable determination letter.

Accordingly,

1. Effective March 1, 2014, Article 2 Definitions is hereby amended by deleting Section 2.8 Contributions in its entirety and replacing it with the following:

2.8 Contributions

Contributions means periodic payments required to be made by an Employer to the Individual Participant Account for hours of Covered Employment pursuant to the Collective Bargaining Agreement or any other Agreements. Portions of said Agreements setting forth Contribution amounts are attached hereto as Appendix A.

2. Effective March 1, 2014, Article 7 Miscellaneous Provisions is hereby amended by adding new Section 7.12 as follows:

7.12 Top-Heavy Provisions

For any Top-Heavy Plan Year, the Plan shall provide the special vesting requirements of Code Section 416(b) and the minimum required allocation of Code Section 416(c) as further set forth under this Article.

(a) Determination of Top Heavy Status

- (1) Top-Heavy Plan. This Plan shall be a Top-Heavy Plan if any of the following conditions exists:
 - (A) if the "top-heavy ratio" for this Plan exceeds sixty percent (60%) and this Plan is not part of any "required aggregation group" or "permissive aggregation group;"
 - (B) if this Plan is a part of a "required aggregation group" but not part of a "permissive aggregation group" and the "top-heavy ratio" for the group of plans exceeds sixty percent (60%); or

- (C) if this Plan is a part of a "required aggregation group" and part of a "permissive aggregation group" and the "top-heavy ratio" for the "permissive aggregation group" exceeds sixty percent (60%).
- (2) Key Employee. "Key Employee" means an Employee as defined in Code Section 416(i) and the Regulations thereunder. Generally, any Employee or Former Employee (as well as each of the Employee's or Former Employee's Beneficiaries) is considered a Key Employee if the Employee or Former Employee, at any time during the Plan Year that contains the "determination date" is described in one of the following categories:
- (A) an officer of the Employer (as that term is defined within the meaning of the Regulations under Code Section 416) having annual 415 Compensation greater than \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002).
- (B) a "five percent owner" of the Employer. "Five percent owner" means any person who owns (or is considered as owning within the meaning of Code Section 318) more than five percent (5%) of the outstanding stock of the Employer or stock possessing more than five percent (5%) of the total combined voting power of all stock of the Employer or, in the case of an unincorporated business, any person who owns more than five percent (5%) of the capital or profits interest in the Employer. In determining percentage ownership hereunder, employers that would otherwise be aggregated under Code Sections 414(b), (c), (m) and (o) shall be treated as separate employers.
- (C) a "one percent owner" of the Employer having an annual 415 Compensation from the Employer of more than \$150,000. "One percent owner" means any person who owns (or is considered as owning within the meaning of Code Section 318) more than one percent (1%) of the outstanding stock of the Employer or stock possessing more than one percent (1%) of the total combined voting power of all stock of the Employer or, in the case of an unincorporated business, any person who owns more than one percent (1%) of the capital or profits interest in the Employer. In determining percentage ownership hereunder, employers that would otherwise be aggregated under Code Sections 414(b), (c), (m) and (o) shall be treated as separate employers. However, in determining whether an individual has 415 Compensation of more than \$150,000, 415 Compensation from each employer required to be aggregated under Code Sections 414(b), (c), (m) and (o) shall be taken into account.

In determining percentage ownership hereunder, employers that would otherwise be aggregated under Code Sections 414(b), (c), (m) and (o) shall be treated as separate employers. In determining

whether an individual has 415 Compensation of more than \$150,000, 415 Compensation from each employer required to be aggregated under Code Sections 414(b), (c), (m) and (o) shall be taken into account.

- (3) Non-Key Employee. "Non-Key Employee" means any Employee or Former Employee (and such Employee's or Former Employee's Beneficiaries) who is not a Key Employee.
- (4) Top-Heavy Ratio. "Top-Heavy Ratio" means, with respect to a "determination date":
 - (A) If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan (as defined in Code Section 408(k)) and the Employer has not maintained any defined benefit plan which during the 5-year period ending on the "determination date" has or has had accrued benefits, the top-heavy ratio for this plan alone or for the "required aggregation group" or "permissive aggregation group" as appropriate is a fraction, the numerator of which is the sum of the account balances of all Key Employees as of the "determination date" (including any part of any account balance distributed in the 1-year period ending on the "determination date"), and the denominator of which is the sum of all account balances (including any part of any account balance distributed in the 1-year period ending on the "determination date") both computed in accordance with Code Section 416 and the Regulations thereunder.

Both the numerator and denominator of the top-heavy ratio are increased to reflect any contribution not actually made as of the "determination date," but which is required to be taken into account on that date under Code Section 416 and the Regulations thereunder.

- (B) If the Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and the Employer maintains or has maintained one or more defined benefit plans which during the 5-year period ending on the "determination date" has or has had any accrued benefits, the top-heavy ratio for any "required aggregation group" or "permissive aggregation group" as appropriate is a fraction, the numerator of which is the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees, determined in accordance with (A) above, and the present value of accrued benefits under the aggregated defined benefit plan or plans for all Key Employees as of the "determination date," and the denominator of which is the sum of the account balances under the aggregated defined contribution plan or plans for all participants, determined in accordance with (A) above, and the present value of accrued benefits under the defined benefit plan or

plans for all participants as of the "determination date," all determined in accordance with Code Section 416 and the Regulations thereunder. The accrued benefits under a defined benefit plan in both the numerator and denominator of the top-heavy ratio are increased for any distribution of an accrued benefit made in the 1-year period ending on the "determination date".

- (C) For purposes of (A) and (B) above, the value of account balances and the present value of accrued benefits will be determined as of the most recent "valuation date" that falls within or ends with the 12-month period ending on the "determination date," except as provided in Code Section 416 and the Regulations thereunder for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of a participant (i) who is not a Key Employee but who was a Key Employee in a prior year, or (ii) who has not been credited with at least one Hour of Service with any Employer maintaining the plan at any time during the 1 year period ending on the "determination date" will be disregarded. The calculation of the top-heavy ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Code Section 416 and the Regulations thereunder. Deductible employee contributions will not be taken into account for purposes of computing the top-heavy ratio. When aggregating plans the value of account balances and accrued benefits will be calculated with reference to the "determination dates" that fall within the same calendar year.

The accrued benefit of a participant other than a Key Employee shall be determined under (i) the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the employer, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Code Section 411(b)(1)(C).

- (D) The calculation of top-heavy ratio, and the extent to which distributions, rollovers, and transfers are taken into account, will be made in accordance with Code Section 416 and the regulations thereunder.
- (5) Determination Date. "Determination Date" means, for any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, "determination date" means the last day of that Plan Year.
- (6) Permissive Aggregation Group. "Permissive Aggregation Group" means the "required aggregation group" of plans plus any other plan or plans of the Employer which, when considered as a group with the required aggregation

group, would continue to satisfy the requirements of Code Sections 401(a)(4) and 410.

- (7) Required Aggregation Group. "Required Aggregation Group" means: (1) each qualified plan of the Employer or any affiliated employer in which at least one Key Employee participates or participated at any time during the Plan Year containing the determination date or any of the four preceding plan years (regardless of whether the plan has terminated), and (2) any other qualified plan of the Employer or any affiliated employer which enables a plan described in (1) to meet the requirements of Code Sections 401(a)(4) or 410.
- (8) Valuation Date. "Valuation Date" means the date elected by the Employer as of which account balances or accrued benefits are valued for purposes of calculating the "top-heavy ratio."

(b) Minimum Allocation Required for Top-Heavy Plan Years

- (1) Minimum Required Allocation for Top-Heavy Plan Years. Notwithstanding the foregoing, for any Top-Heavy Plan Year, the sum of the Employer contributions allocated to the Account of each Employee shall be equal to at least three percent (3%) of such Employee's 415 Compensation (reduced by contributions and forfeitures, if any, allocated to each Employee in any defined contribution plan included with this Plan in a required aggregation group). However, if (1) the sum of the Employer contributions allocated to the Participant's Account of each Key Employee for such Top-Heavy Plan Year is less than three percent (3%) of each Key Employee's 415 Compensation and (2) this Plan is not required to be included in an aggregation group to enable a defined benefit plan to meet the requirements of Code Section 401(a)(4) or 410, then the sum of the Employer contributions allocated to the Participant's Account of each Employee shall be equal to the largest percentage allocated to the Account of any Key Employee. However, in determining whether a Non-Key Employee has received the minimum required allocation, such Non-Key Employee's Elective Deferrals shall not be taken into account. The minimum allocation required (to the extent required to be nonforfeitable under Code Section 416(b)) may not be forfeited under Code Section 411(a)(3)(B) or 411(a)(3)(D).

However, no minimum required allocation shall be required in this Plan for any Employee who participates in another defined contribution plan subject to Code Section 412 included with this Plan in a required aggregation group, if the other defined contribution plan subject to Code Section 412 satisfies the minimum required allocation.

- (2) Top-Heavy Contribution Allocation. For purposes of the minimum required allocation set forth above, the percentage allocated to the Account of any Key Employee who is a Participant shall be equal to the ratio of the sum of the Employer contributions (excluding any Catch-Up Contributions)

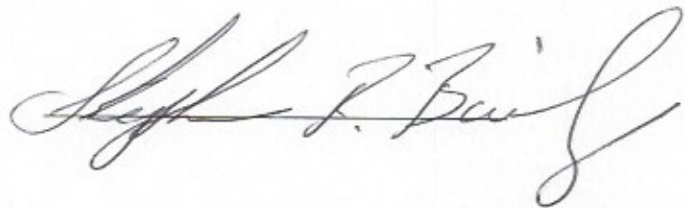
allocated on behalf of such Key Employee for the Plan Year divided by the 415 Compensation for such Key Employee for the Plan Year.

- (3) Participants Eligible for Top-Heavy Allocation. For any Top-Heavy Plan Year, the minimum required allocation set forth above shall be allocated to the Employer Contribution Account of all Employees who are Participants and who are employed by the Employer.
- (4) Top-Heavy Allocation if DB and DC Plans Maintained. If an Employee participates in this Plan and a defined benefit plan included in a required aggregation group which is top-heavy, then the minimum required allocation provided in Section 8.3(a) will continue to be provided in this Plan, plus a minimum monthly accrued benefit equal to the product of (1) one-twelfth (1/12th) of 415 Compensation averaged over the five (5) consecutive Limitation Years (or actual Limitation Years, if less) which produce the highest average and (2) the lesser of (i) two percent (2%) multiplied by years of service when the plan is a Top Heavy Plan or (ii) twenty percent (20%) shall be provided to such Employee under the defined benefit plan.
- (5) 415 Compensation for Top-Heavy Purposes. For the purposes of this Section, 415 Compensation will be limited to the same dollar limitations set forth in Section 1.25, adjusted in such manner as permitted under Code Section 415(d).

IN WITNESS WHEREOF, the Trustees of the Southeastern Iron Workers Annuity Plan have caused this Amendment No. 1 to be executed on this 20th day of October, 2015, effective as of March 1, 2014, except as otherwise stated herein.

FOR THE EMPLOYEE TRUSTEES

FOR THE EMPLOYER TRUSTEES



allocated on behalf of such Key Employee for the Plan Year divided by the 415 Compensation for such Key Employee for the Plan Year.

- (3) Participants Eligible for Top-Heavy Allocation. For any Top-Heavy Plan Year, the minimum required allocation set forth above shall be allocated to the Employer Contribution Account of all Employees who are Participants and who are employed by the Employer.
- (4) Top-Heavy Allocation if DB and DC Plans Maintained. If an Employee participates in this Plan and a defined benefit plan included in a required aggregation group which is top-heavy, then the minimum required allocation provided in Section 8.3(a) will continue to be provided in this Plan, plus a minimum monthly accrued benefit equal to the product of (1) one-twelfth (1/12th) of 415 Compensation averaged over the five (5) consecutive Limitation Years (or actual Limitation Years, if less) which produce the highest average and (2) the lesser of (i) two percent (2%) multiplied by years of service when the plan is a Top Heavy Plan or (ii) twenty percent (20%) shall be provided to such Employee under the defined benefit plan.
- (5) 415 Compensation for Top-Heavy Purposes. For the purposes of this Section, 415 Compensation will be limited to the same dollar limitations set forth in Section 1.25, adjusted in such manner as permitted under Code Section 415(d).

IN WITNESS WHEREOF, the Trustees of the Southeastern Iron Workers Annuity Plan have caused this Amendment No. 1 to be executed on this 20 day of October, 2015, effective as of March 1, 2014, except as otherwise stated herein.

FOR THE EMPLOYEE TRUSTEES

FOR THE EMPLOYER TRUSTEES