

**SUMMARY PLAN DESCRIPTION  
FOR**

**JM Eagle Employees' Pension Plan**

**5-1-2009**

## Table of Contents

Article 1 .....	Introduction
Article 2 .....	General Plan Information and Key Definitions
Article 3 .....	Description of Plan
Article 4 .....	Plan Contributions
Article 5 .....	Eligibility Requirements
Article 6 .....	Limit on Contributions
Article 7 .....	Determination of Vested Benefit
Article 8 .....	Plan Distributions
Article 9 .....	Plan Investments and Fees
Article 10 .....	Participant Loans
Article 11 .....	Plan Amendments and Termination
Article 12 .....	Plan Participation Rights and Claim Procedures

# JM Eagle Employees' Pension Plan

## SUMMARY PLAN DESCRIPTION

### ARTICLE 1 INTRODUCTION

J-M Manufacturing Co., Inc. dba JM Eagle has adopted the JM Eagle Employees' Pension Plan (the "Plan") to help you save for retirement. As an employee of J-M Manufacturing Co., Inc. dba JM Eagle, you may be entitled to participate in the Plan, provided you satisfy the conditions for participation as described in this Summary Plan Description.

This Summary Plan Description ("SPD") is designed to help you understand the retirement benefits provided under the Plan and your rights and obligations with respect to the Plan. This Summary Plan Description contains a summary of the major features of the Plan, including the conditions you must satisfy to participate under the Plan, the amount of benefits you are entitled to as a Plan participant, when you may receive distributions from the Plan, and other valuable information you should know to understand your Plan benefits. We encourage you to read this SPD and contact your Plan Administrator if you have any questions regarding your rights and obligations under the Plan. (See Article 2 below for the name and address of the Plan Administrator.)

This SPD does not replace the formal Plan document, which contains all of the legal and technical requirements applicable to the Plan. However, this SPD does attempt to explain the Plan language in a non-technical manner that will help you understand your retirement benefits. If the non-technical language under this SPD and the technical, legal language under the Plan document conflict, the Plan document always governs. If you have any questions regarding the provisions contained in this SPD or if you wish to receive a copy of the legal Plan document, please contact your Plan Administrator.

The Plan document may be amended or modified due to changes in law, to comply with pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL), or due to other circumstances. If the Plan is amended or modified in a way that changes the provisions under this SPD, you will be notified of such changes.

This SPD does not create any contractual rights to employment nor does it guarantee the right to receive benefits under the Plan. Benefits are payable under the Plan only to individuals who have satisfied all of the conditions under the Plan document for receiving benefits.

### ARTICLE 2 GENERAL PLAN INFORMATION AND KEY DEFINITIONS

This Article 2 contains information regarding the day-to-day administration of the Plan as well as the definition of key terms used throughout this Summary Plan Description.

**Plan Name:** JM Eagle Employees' Pension Plan

**Plan Number:** 002

**Employer:**

**Name:** J-M Manufacturing Co., Inc. dba JM Eagle

**Address:**

5200 West Century Boulevard  
Los Angeles, California 90045

**Telephone number:** (800) 621-4404

**Employer Identification Number (EIN):** 84-0895616

**Predecessor Employer(s):**

In applying the eligibility rules under Article 5 and the vesting rules under Article 7, all service you perform with us is taken into account. In addition, service may be credited with certain "predecessor" employers. For this purpose, you will receive credit for any service you performed with the following Predecessor Employers:

- PW Eagle
- any Employer of the Formosa Plastics Corporation

You will receive credit for any service you performed with the above Predecessor Employer(s) for purposes of determining eligibility and vesting under this Plan. Thus, in applying the eligibility rules under Article 5 and the vesting rules under Article 7, any service you performed with the above Predecessor Employer(s) will be taken into account.

**Plan Administrator:**

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Plan Administrator maintains the Plan records, provides you with forms necessary to request a distribution from the Plan, and directs the payment of your vested benefits when required under the Plan. The Plan Administrator may designate another person or persons to perform the duties of the Plan Administrator. The Plan Administrator or its delegate, as the case may be, has full discretionary authority to interpret the Plan, including the authority to resolve ambiguities in the Plan document and to interpret the Plan's terms, including who is eligible to participate under the Plan and the benefit rights of participants and beneficiaries. All interpretations, constructions and determinations of the Plan Administrator or its delegate shall be final and binding on all persons, unless found by a court of competent jurisdiction to be arbitrary and capricious. The Plan Administrator also will allow you to review the formal Plan document and other materials related to the Plan.

The Employer/Plan Sponsor listed above is acting as Plan Administrator. The Plan Administrator may designate other persons to carry on the day-to-day operations of the Plan. If you have any questions about the Plan or your benefits under the Plan, you should contact the Plan Administrator or other Plan representative.

**Trustee:**

All amounts contributed to the Plan are invested under a group annuity investment contract issued by an insurance company. For purposes of the Plan, the contract serves as the Plan's trust and the Employer is treated as the Plan's trustee.

**Service of Legal Process:**

Service of legal process may be made upon the Plan Trustee or the Plan Administrator.

**Effective Date of Plan:**

This Plan is a restatement of an existing Plan to comply with current law. This Plan was originally effective 1-1-1989. However, unless designated otherwise, the provisions of the Plan as set forth in this Summary Plan Description are effective as of 5-1-2009.

**Plan Year:**

Many of the provisions of the Plan are applied on the basis of the Plan Year. For this purpose the Plan Year is the calendar year running from January 1 – December 31.

**Plan Compensation:**

The term “compensation” has different meanings within the Plan document. Compensation is generally defined as your total taxable wages or salary increased to include any pre-tax deferrals you make to a 401(k) plan and any other pre-tax salary reduction contributions you make under any other plans we maintain, including any pre-tax contributions you make under a medical reimbursement plan or “cafeteria plan”.

In applying the contribution formulas under the Plan (as described in Section 4 below), your contributions may be determined based on Plan Compensation. For this purpose, Plan Compensation is your total compensation earned during the Plan Year excluding the following types of compensation:

- All fringe benefits, expense reimbursements, deferred compensation and welfare benefits
- Bonuses
- Commissions
- Overtime pay
- any Compensation not considered to be base rate of salary or hourly wages for services rendered to the Employer, Disability Compensation, pay in lieu of vacation, and all other forms of special pay are excluded.

For purposes of determining Plan Compensation, only compensation you earn while you are a participant in the Plan will be taken into account. Thus, any compensation you earn while you are not eligible to participate in the Plan will not be considered in determining Plan Compensation.

**Normal Retirement Age:**

You will reach Normal Retirement Age under the Plan when you turn age 65.

**Early Retirement Age:**

You will reach Early Retirement Age under the Plan when you attain all of the following:

- Age 55
- The completion of 10 Years of Service

**ARTICLE 3  
DESCRIPTION OF PLAN**

**Type of Plan.** The Plan is a special type of retirement plan commonly referred to as a money purchase plan. A money purchase plan allows you to receive employer contributions, which we make on your behalf to the Plan, without having to include such amounts in income. If you have satisfied all of the eligibility conditions described in Article 5 for receiving an employer contribution, we will deposit such contribution directly into the Plan’s trust on your behalf. Because this money is not reported as income, you do not have to pay any income tax while the money is held in the Plan, and any earnings on such contributions are not taxed while they stay in the Plan. (See Article 4 below for a description of the employer contributions authorized under the Plan.)

This money purchase plan is a defined contribution plan, which is intended to qualify under Section 401(a) of the Internal Revenue Code. As a defined contribution plan, it is not covered under Title IV of ERISA and, therefore, benefits are not insured by the Pension Benefit Guaranty Corporation.

#### ARTICLE 4 PLAN CONTRIBUTIONS

We are authorized under the Plan to make employer contributions on behalf of our employees. In order to receive an employer contribution, you must satisfy all of the eligibility requirements described in Article 5 below for employer contributions. If you do not satisfy all of the conditions for receiving an employer contribution, you will not share in an allocation of such employer contributions for the period for which you do not satisfy the eligibility requirements.

Employer contributions will be contributed to your employer contribution account under the Plan at such time as we deem appropriate. Generally, employer contributions may be contributed during the Plan Year or after the Plan Year ends. Any employer contributions we make will be made in accordance with the following employer contribution formula.

- **Employer contribution formula.** We will make an employer contribution to eligible participants identified in the following employee groups. We will make a different contribution to eligible participants in such designated groups based on the following formula:
  - **Group 1:** Eligible Employees with less than 15 Years of Vesting Service will receive a contribution equal to 2.5% of compensation.
  - **Group 2:** Eligible Employees with 15 or more Years of Vesting Service will receive a contribution equal to 3% of compensation.

Any employer contribution we make on your behalf under the Plan will be placed directly into an account on your behalf, provided you satisfy the eligibility conditions described in Article 5 below. We retain the right to amend the Plan to reduce or eliminate this contribution. If we amend the Plan to reduce or eliminate this fixed contribution, you will be notified of such change. (See Article 11 below for more information regarding Plan amendments.)

**Special effective date rules.** The allocation conditions described in Article 5 below are effective January 1, 2010. Prior to January 1, 2010, there were no allocation conditions with respect to Employer Contributions under the Plan. Also, employees formerly employed by PW Eagle, Inc. as of July 1, 2007, were not eligible to share in Employer Contributions prior to January 1, 2009.

#### Top Heavy Benefits

A plan that primarily benefits key employees is called a top heavy plan. For this purpose, key employees are defined as certain owners of the Employer and officers with a specified level of compensation. A plan is generally a top heavy plan when more than 60% of all account balances under the plan are attributable to key employees. (The Plan Administrator will determine each year whether the plan is a top heavy plan.)

If the Plan becomes top heavy in any Plan Year, non-key employees who are eligible to receive a top heavy contribution under the Plan will receive a minimum contribution equal to the lesser of 3% of Plan Compensation or the highest percentage provided to any key employee (as defined in the Plan). In applying the top heavy rules, any eligible non-key employee who is employed at the end of the year is entitled to the top heavy minimum, regardless how many hours the employee works during the year. (The Plan Administrator will advise you if the Plan ever becomes top heavy.)

## Rollover Contributions

The Plan does not accept rollovers from another qualified retirement plan or an IRA. If you have questions about your ability to rollover a distribution from your prior employer's plan, please contact the Plan Administrator (or other plan representative).

## ARTICLE 5 ELIGIBILITY REQUIREMENTS

This Article sets forth the requirements you must satisfy to participate under the Plan. To qualify as a participant under the Plan, you must:

- be an Eligible Employee,
- satisfy the Plan's minimum age and service conditions, and
- satisfy any allocation conditions required under the Plan.

### Eligible Employee

To participate under the Plan, you must be an Eligible Employee. For this purpose, you are considered an Eligible Employee if you are an employee of J-M Manufacturing Co., Inc. dba JM Eagle on or after the Effective Date of the Plan.

In addition, the Plan excludes from participation certain designated employees. If you fall under any of the excluded employee categories, you will not be eligible to participate under the Plan (until such time as you no longer fall into an excluded employee category). [See below for a discussion of your rights upon changing to or from an excluded employee classification.]

The following categories of employees are not eligible to participate in the Plan:

- Leased employees
- Collectively Bargained Employees
- Other: Excluding Employees hired through a work release program.

### Minimum Age and Service Requirements

In order to participate in the Plan, you must satisfy certain age and service conditions under the Plan.

- **Minimum age requirement.** There is no minimum age requirement for participation in the Plan.
- **Minimum service requirement.** If you are a full-time employee, you will be eligible to participate immediately upon your date of hire. If you are a part-time employee, you must complete a Year of Service with us. For this purpose, you are considered a part-time employee if your normal work schedule is less than 1,000 hours per year.
  - **Definition of Year of Service.** For this purpose, you will earn a Year of Service if you work at least 1,000 hours for us during the 12-month period immediately following your date of hire. If you do not work at least 1,000 hours during the 12-month period immediately following your date of hire, you will earn a Year of Service for purposes of Plan participation if you work at least 1,000 hours during any Plan Year beginning after your date of hire. In determining whether you have satisfied the Plan's service requirements, we will count the actual hours of service you work for us, unless you are not paid on an hourly basis, in which case we will credit you with hours of service based on the number of weeks you have worked with us.

You will be eligible to participate in the Plan as of the first Entry Date based on when you satisfy the minimum age and service requirements.

**Entry Date.** Once you have satisfied the eligibility conditions described above, you will be eligible to participate under the Plan on your Entry Date. For this purpose, your Entry Date is the first day of the month

coinciding with or next following the date you satisfy the eligibility conditions described above. For example, if you satisfy the Plan's eligibility conditions on April 12, you will be eligible to enter the Plan on the following May 1. If on the other hand, you satisfy the eligibility conditions on November 12, you will be eligible to enter the Plan on the following December 1.

**Crediting eligibility service.** In determining whether you satisfy the Plan's minimum age or service conditions, all service you perform during the year is counted. In addition, if you go on a maternity or paternity leave of absence or on a military leave of absence, you may receive credit for service during your period of absence for certain purposes under the Plan. You should contact the Plan Administrator to determine the effect of a maternity/paternity or military leave of absence on your eligibility to participate under the Plan. See Article 2 for a list of certain "predecessor" employers for whom service may be credited for eligibility purposes under the Plan.

**Break in Service rules.** If you do not work a sufficient number of hours during a year, you may "lose" credit for certain eligibility service under the Plan's Break in Service rules. For this purpose, you have a Break in Service if you complete less than 501 Hours of Service during a year. The Plan Administrator monitors the Break in Service rules and can provide you with additional information on the effect of these rules. While these eligibility Break in Service rules may delay you from participating in the Plan, they will never cause you to lose any benefits you have already become entitled to.

- ◆ **Nonvested Break in Service rule.** The Nonvested Break in Service rule applies only to totally nonvested (i.e., 0% vested) Participants. If you are totally nonvested in your benefits under the Plan and you have 5-consecutive Breaks in Service, all the service you earned before the 5-year period no longer counts for eligibility purposes. Thus, to be eligible to receive any contributions under the Plan after the 5-year period, you would have to re-satisfy any minimum age and service conditions described above. However, if you have any benefits under the Plan in which you are vested, this Break in Service rule will not apply. (See Article 7 for a discussion of the vesting rules under the Plan.)

**Eligibility upon rehire or change in employment status.** If you terminate employment after satisfying the minimum age and service requirements under the Plan and you are subsequently rehired as an Eligible Employee, you will enter the Plan on the later of your rehire date or your Entry Date, unless you have lost credit for service under the Break in Service rules. If you terminate employment prior to satisfying the minimum age and service requirements, you will have to meet the eligibility requirements as if you are a new Employee, if you should be rehired.

If you are not an Eligible Employee on your Entry Date, but you subsequently change status to an eligible class of Employee, you will be eligible to enter the Plan immediately (provided you have already satisfied the minimum age and service requirements). If you are an Eligible Employee and subsequently become ineligible to participate in the Plan, all contributions under the Plan will cease as of the date you become ineligible to participate. However, all service earned while you are employed, including service earned while you are ineligible, will be counted when calculating your vested percentage in your account balance.

### Allocation Conditions

If you are an Eligible Employee and have satisfied the minimum age and service requirements described above, you are entitled to share in any employer contributions we make to the Plan, provided you satisfy the allocation conditions described below.

**Allocation Conditions.** You will be entitled to share in any employer contributions we make to the Plan only if you satisfy the following allocation conditions. Thus, even if you satisfy the eligibility conditions described above, you will not receive any employer contributions if you do not satisfy the following allocation conditions:

- You must be employed on the last day of the Plan Year to receive an employer contribution for such Plan Year.
- If you are not employed on the last day of the Plan Year, you will not be entitled to an employer contribution, even if you have satisfied all other conditions for receiving the employer contribution.

These allocation conditions are effective January 1, 2010. Prior to January 1, 2010, these allocation conditions did not apply.

## ARTICLE 6 LIMIT ON CONTRIBUTIONS

The IRS imposes limits on the amount of contributions you may receive under this Plan, as described below.

**IRS limit on total contributions under the Plan.** The IRS imposes a maximum limit on the total amount of contributions you may receive under this Plan. This limit applies to all contributions we make on your behalf, all contributions you contribute to the Plan, and any forfeitures allocated to any of your accounts during the year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of your annual compensation, whichever is less. For 2009, the specific dollar limit is \$49,000. (For years after 2009, this amount may be increased for inflation.) For purposes of applying the 100% of compensation limit, your annual compensation includes all taxable compensation, increased for any Salary Deferrals you may make under a 401(k) plan and any other pre-tax contributions you may make to a plan such as a cafeteria plan.

**Example:** Suppose in 2009 you earn compensation of \$55,000. The maximum amount of contributions you may receive under the Plan for 2009 is \$49,000 (the lesser of \$49,000 or 100% of \$55,000).

This limit also must be coordinated with any contributions we make on your behalf, any contributions you make and any forfeitures allocated to any of your accounts under the JM Eagle Employees' 401(k) Savings Plan.

## ARTICLE 7 DETERMINATION OF VESTED BENEFIT

**Vested Account Balance.** When you take a distribution of your benefits under the Plan, you are only entitled to withdraw your *vested* account balance. For this purpose, your *vested* account balance is the amount held under the Plan on your behalf for which you have earned an ownership interest. You earn an ownership interest in your Plan benefits if you have earned enough service with us to become *vested* based on the Plan's vesting schedule. If you terminate employment before you become fully vested in any of your Plan benefits, those non-vested amounts may be forfeited. (See below for a discussion of the forfeiture rules that apply if you terminate with a non-vested benefit under the Plan.)

You become *vested* in your employer contributions account under a "3-year cliff vesting schedule." Under this vesting schedule, you will have a complete ownership interest in your employer contributions once you have completed three (3) Years of Vesting Service. Prior to the completion of three Years of Vesting Service, you have no ownership interest in your employer contribution account.

**Protection of vested benefit.** Once you are vested in your benefits under the Plan, you have an ownership right to those amounts. While you may not be able to immediately withdraw your vested benefits from the Plan due to the distribution restrictions described under Article 8 below, you generally will never lose your right to those vested amounts. However, it is possible that your benefits under the Plan will decrease as a result of investment losses. If your benefits decrease because of investment losses, you will only be entitled to the vested amount in your account at the time of distribution.

**Exception to vesting schedule.** The above vesting schedule no longer applies once you reach Normal Retirement Age under the Plan. Thus, if you are still employed with us at Normal Retirement Age, you will automatically become 100% vested in all contributions under the Plan. You also will be fully vested in your entire account balance (regardless of the Plan's vesting schedule) if the plan is terminated. In addition, if you:

- die

- become disabled
- attain Early Retirement Age

while you are still employed with us, you will automatically become 100% vested.

**Years of Vesting Service.** To calculate your vested benefit under the Plan, your Years of Vesting Service are used to determine where you are on the vesting schedule. You will be credited with a Year of Vesting Service for each full year of service you work for us. You also may be entitled to service earned during a period of severance if you are subsequently reemployed. If you have questions regarding your position on the vesting schedule, please contact the Plan Administrator.

In calculating your Years of Vesting Service, all of your service with us is taken into account, including service you may have earned before the Plan was adopted.

**Break in Service rules.** If you do not work a sufficient number of months during a year, you may “lose” credit for certain vesting service under the Plan’s Break in Service rules. For this purpose, you will have a Break in Service if you are terminated for a period of at least 12-consecutive months. The Plan Administrator monitors the Break in Service rules and can provide you with additional information on the effect of these rules. While these vesting Break in Service rules may cause you to lose credit for certain vesting service, they will not cause you to lose any benefits for which you are already vested.

- ◆ **Nonvested Break in Service rule.** The Nonvested Break in Service rule applies only to *totally nonvested* (i.e., 0% vested) Participants. If you are totally nonvested in your benefits under the Plan and you have five consecutive Breaks in Service, all the service you earned before the 5-year period no longer counts for vesting purposes. Thus, if you return to employment after incurring five consecutive Breaks in Service, you will be treated as a new employee (with no prior service) for purposes of determining your vested percentage in your benefits under the Plan. However, if you have benefits under the Plan in which you are vested, you do not lose any rights to those amounts under these rules.

**Forfeiture of nonvested benefits.** If your employment with us terminates before you become fully vested in your Plan benefits, you will be entitled to receive a distribution of your *vested* benefits under the Plan. Your non-vested benefits will be *forfeited* as described below. You are not entitled to receive a distribution of your non-vested benefits.

If you terminate employment at a time when you are only partially-vested (or totally non-vested) in any of your Plan benefits, how the Plan treats your non-vested balance will depend on whether you take a distribution when you terminate employment.

- ❖ **Forfeiture upon distribution.** If you take a distribution of your entire vested benefit when you terminate employment, your non-vested benefit will be forfeited in accordance with the terms of the Plan. If you are totally non-vested in any contributions we made on your behalf, you will be deemed to receive a distribution for purposes of applying these forfeiture rules.
  - **Buy-back of forfeited benefits upon reemployment.** If you take a distribution of your entire vested benefit when you terminate employment, and as a result, some (or all) of your Plan benefits are forfeited, you have the right to repay the distributed amount to the Plan if you are rehired prior to incurring five consecutive Breaks in Service (as defined under “Forfeiture upon five consecutive Breaks in Service” below). If you repay the total amount of your distribution back to the Plan, we will restore the amount of your non-vested benefit which was forfeited as a result of that distribution.
  - **Timing of buy-back.** For us to restore your forfeited benefits, you must make repayment to the Plan no later than five years following your reemployment date. If you received a “deemed” distribution because you were totally non-vested, your non-vested benefit will automatically be restored within a reasonable time following your reemployment, provided you have not incurred five consecutive Breaks in Service prior to your reemployment.

- ❖ **Forfeiture upon five consecutive Breaks in Service.** Depending on the value of your vested benefits, you may be able to keep your benefits in the Plan when you terminate employment. If you do not take a distribution of your entire vested benefit when you terminate employment, your non-vested benefit will remain in your account until you have incurred five consecutive Breaks in Service, at which time your non-vested benefit will be forfeited in accordance with the terms of the Plan. For this purpose, you will have a Break in Service for each year in which you work less than a full consecutive 12 months. Your vested benefits will not be forfeited under this forfeiture rule. If you have any questions regarding the application of these rules, you should contact the Plan Administrator.

## ARTICLE 8 PLAN DISTRIBUTIONS

The Plan contains detailed rules regarding when you can receive a distribution of your benefits from the Plan. As discussed in Article 7 above, if you qualify for a Plan distribution, you will only receive your vested benefits. This Article 8 describes when you may request a distribution and the tax effects of such a distribution.

**Distribution upon termination of employment.** When you terminate employment, you may be entitled to a distribution from the Plan. The availability of a distribution will depend on the amount of your vested account balance.

- **Vested account balance in excess of \$1,000.** If your total vested account balance exceeds \$1,000 at the time you terminate employment, you may receive a distribution from the Plan as soon as administratively feasible following your termination of employment. You must request a distribution on the appropriate forms before a distribution will be made to you. In addition, if you are married at the time of the distribution, your spouse also must consent to a distribution if your vested benefit will be distributed in a form other than a qualified joint and survivor annuity. (See below for a description of the qualified joint and survivor annuity and your (and your spouse's, if any) rights to consent to a distribution under the Plan.) If you do not consent to a distribution of your vested account balance, your balance will remain in the Plan. If you receive a distribution of your vested benefits when you are only partially-vested in your Plan benefits, your non-vested benefits will be forfeited.

You may elect to take your distribution in any of the following forms. Upon your termination of employment, you will receive a distribution package that will describe the distribution options that are available to you. The available distribution forms under the Plan will vary depending on whether you are married at the time of the distribution, and, if you are married, whether your spouse consents to a distribution under the Plan. If you have any questions regarding your distribution options under the Plan, please contact the Plan Administrator.

- **Qualified joint and survivor annuity.** Unless you (and your spouse, if you are married at the time of the distribution) consent to distribution in an alternate form, distribution from the Plan will be made in the form of a qualified joint and survivor annuity. For this purpose, a qualified joint and survivor annuity is a joint and survivor annuity (if you are married at the time of the distribution) or a single life annuity (if you are not married at the time of the distribution). You (and your spouse) may waive the qualified joint and survivor annuity by electing an alternative form of distribution on the appropriate distribution forms. Any waiver entered into by your spouse must be witnessed by a Plan representative or notary public.
  - **Joint and survivor annuity (if married).** If distribution is made in the form of a qualified joint and survivor annuity and you are married at the time of the distribution, your vested Account Balance will be used to purchase an annuity that provides payments to you during your life, with a survivor benefit payable to your spouse for life upon your death (assuming your spouse survives you). The survivor benefit will provide your spouse with payments equal to 100% of the payments that were made to you under the annuity. The amount of the annuity payments to you and your spouse will be determined based on your joint life

expectancies and other reasonable actuarial assumptions. Any payments under a joint and survivor annuity may NOT be rolled over to a qualified plan or IRA.

- **Single life annuity (if not married).** If distribution is made in the form of a qualified joint and survivor annuity and you are not married at the time of the distribution, your vested Account Balance will be used to purchase an annuity that will provide equal annual payments to you for your life. The amount payable under the life annuity will be payable for as long as you live and will cease upon your death. No amounts will be payable after you die. The amount of each annuity payment will be calculated based on your life expectancy and other reasonable actuarial assumptions. Any payments under a single life annuity may NOT be rolled over to a qualified plan or IRA.
- **Lump sum.** You (and your spouse, if you are married) may waive the qualified joint and survivor annuity and take a distribution in the form of a lump sum. If you elect to take a lump sum distribution, your entire vested account balance will be paid to you in cash or you may elect to rollover your distribution to an IRA or to another qualified plan.
- **Annuity payments.** You (and your spouse, if you are married) also may elect to receive a distribution in the form of an annuity (other than a qualified joint and survivor annuity). If you elect distribution in the form of an annuity, the Plan Administrator will use your vested benefit to purchase an annuity that will provide payments to you over a designated period, not to exceed your life or life expectancy (and the life or life expectancy of a designated beneficiary). Special rules apply when distributions are made in the form of an annuity. You should contact the Plan Administrator to make sure you understand your rights with respect to the selection of an annuity form of distribution under the Plan.
- **Vested account balance of \$1,000 or less.** If your total vested account balance under the Plan is \$1,000 or less at the time you terminate employment, you will be eligible to receive a distribution of your entire vested account balance in a lump sum as soon as administratively feasible following your termination of employment. If you receive a distribution of your vested benefits when you are partially-vested in your Plan benefits, your non-vested benefits will be forfeited.

You may elect to receive your distribution in cash or you may elect to rollover your distribution to an IRA or to another qualified plan. If your total vested benefit under the Plan is \$1,000 or less when you terminate employment and you do not consent to a distribution of your vested account balance, your vested benefit will be distributed in a lump sum, even if you do not consent to a distribution. (If your total vested benefit exceeds \$1,000, no distribution will be made from the Plan without your consent.)

**In-service distributions.** There are no in-service distributions permitted under the Plan. Thus, you may not withdraw any of your Plan benefits while you are working.

**Required distributions.** If you have not begun taking distributions before you attain your Required Beginning Date, the Plan must commence distributions to you as of such date. For this purpose, your Required Beginning Date is April 1 following the end of the calendar year in which you attain age 70½ or terminate employment, whichever is later. (For 5% owners, the Required Beginning Date is April 1 following the calendar year in which you attain age 70½, even if you are still employed.)

Once you attain your Required Beginning Date, the Plan Administrator will commence distributions to you as required under the Plan. The Plan Administrator will inform you of the amount you are required to receive once you attain your Required Beginning Date.

**Distributions upon death.** If you should die before taking a distribution of your entire vested account balance, your remaining benefit will be distributed to your beneficiary or beneficiaries, as designated on the appropriate designated beneficiary election form. You may request a designated beneficiary election form from the Plan Administrator.

If you are married, your spouse is automatically treated as your beneficiary for 100% of your vested benefit unless you and your spouse properly designate an alternative beneficiary to receive your benefits under the Plan. The Plan Administrator will provide you with information concerning the availability of death benefits under the Plan and your rights (and your spouse's rights) to designate an alternative beneficiary for such death benefits. If you do not designate a beneficiary to receive your benefits upon death, your benefits will be distributed first to your spouse. If you have no spouse at the time of death, your benefits will be distributed equally to your children. If you have no children at the time of your death, your benefits will be distributed to your estate.

**Taxation of distributions.** Generally, you must include any Plan distribution in your taxable income in the year you receive the distribution. More detailed information on tax treatment of Plan distributions is contained in the "Special Tax Notice" which you may obtain from the Plan Administrator.

**Distributions before age 59½.** If you receive a distribution before age 59½, you generally will be subject to a 10% penalty tax in addition to regular income taxation on the amount of the distribution that is subject to taxation. You may avoid the 10% penalty tax by rolling your distribution into another plan or IRA. Certain exceptions to the penalty tax may apply. For more information, please review the "Special Tax Notice," which may be obtained from the Plan Administrator.

**Rollovers and withholding.** You may "roll over" most Plan distributions to an IRA or another qualified plan and avoid current taxation. You may accomplish a rollover either directly or indirectly. In a direct rollover, you instruct the Plan Administrator that you wish to have your distribution deposited directly into another plan or an IRA. In an indirect rollover, the Plan Administrator actually makes the distribution to you and you may rollover that distribution to an IRA or another qualified plan within 60 days after you receive the Plan distribution.

If you are eligible to directly rollover a distribution but choose not to, the Plan Administrator must withhold 20% of the taxable distribution for federal income tax withholding purposes. The Plan Administrator will provide you with the appropriate forms for choosing a direct rollover. For more information, see the "Special Tax Notice," which may be obtained from the Plan Administrator.

Certain benefit payments are not eligible for rollover and therefore will not be subject to 20% mandatory withholding. The types of benefit payments that are not "eligible rollover distributions" include:

- annuities paid over your lifetime,
- installments payments for a period of at least ten (10) years,
- minimum required distributions at age 70½, and
- hardship withdrawals.

**[Note: All of the above distribution options may not be available under this Plan.]**

**Non-assignment of benefits and Qualified Domestic Relations Orders (QDROs)** Your benefits cannot be sold, used as collateral for a loan, given away, or otherwise transferred, garnished, or attached by creditors, except as provided by law. However, if required by applicable state domestic relations law, certain court orders could require that part of your benefit be paid to someone else — your spouse or children, for example. This type of court order is known as a Qualified Domestic Relations Order (QDRO). As soon as you become aware of any court proceedings that might affect your Plan benefits, please contact the Plan Administrator. You may request a copy of the procedures concerning QDROs, including those procedures governing the qualification of a domestic relations order, without charge, from the Plan Administrator.

**Special rules.** The distribution provisions described in this Article 8 are effective as follows: May 1, 2009. Prior to this date no distributions were processed prior to the allocation of Employer Contributions attributable to the year of the Employee's severance from employment.

## ARTICLE 9 PLAN INVESTMENTS AND FEES

**Investment of Plan assets.** All amounts contributed to the Plan on your behalf will be invested by the Plan Trustee (or other designated investment advisor) in a manner that is considered suitable for a retirement plan. All investment decisions will be made in the best interests of you and other Plan participants. Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. As is true with most investments, the Plan may suffer losses. You will share in any gains or losses incurred as a result of the investment of Plan assets. If you have any questions, please contact the Plan Administrator (or other Plan representative).

**Valuation Date.** To determine your share of any gains or losses incurred as a result of the investment of Plan assets, the Plan is valued on a regular basis. For this purpose, the Plan is valued on a daily basis. Thus, you will receive an allocation of gains or losses under the Plan at the end of each business day during which the New York Stock Exchange is open.

**Plan fees.** There may be fees or expenses related to the administration of the Plan or associated with the investment of Plan assets that will affect the amount of your Plan benefits. Any fees related to the administration of the Plan or associated with the investment of Plan assets may be paid by the Plan or by the Employer. If the Employer does not pay Plan-related expenses, such fees or expenses will generally be allocated to the accounts of Participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the Plan.

In addition to general administration and investment fees that are charged to the Plan, you may be assessed fees directly associated with the administration of your account. For example, if you terminate employment, your account may be charged directly for the pro rata share of the Plan's administration expenses, regardless of whether the Employer pays some of these expenses for current Employees. Other fees that may be charged directly against your account include:

- Fees related to the processing of distributions upon termination of employment.
- Fees related to the processing of in-service distributions.
- Fees related to the processing of required minimum distributions at age 70½ (or termination of employment, if later).
- Charges related to processing of a qualified domestic relation order (QDRO) where a court requires that a portion of your benefits is payable to your ex-spouse or children as a result of a divorce decree.

## ARTICLE 10 PARTICIPANT LOANS

The Plan does not permit Participants to take a loan from the Plan. To access Plan assets, you must be eligible to receive a distribution from the Plan, as described in Article 8 above.

## ARTICLE 11 PLAN AMENDMENTS AND TERMINATION

**Plan Amendments.** We have the authority to amend this Plan at any time. Any amendment, including the restatement of an existing Plan, may not decrease your vested benefit under the Plan, except to the extent permitted under the Internal Revenue Code, and may not reduce or eliminate any "protected benefits" (except as provided under the Internal Revenue Code or any regulation issued thereunder) determined immediately prior to the adoption or effective date of the amendment (whichever is later). However, we may amend the Plan to increase, decrease or eliminate benefits on a prospective basis.

**Plan Termination.** Although we expect to maintain this Plan indefinitely, we have the ability to terminate the Plan at any time. For this purpose, termination includes a complete discontinuance of contributions under the Plan or a partial termination. If the Plan is terminated, all amounts credited to your account shall become 100% vested, regardless of the Plan's current vesting schedule. In the event of the termination of the Plan, you are entitled to a distribution of your entire vested benefit. Such distribution shall be made directly to you or, at your direction, may be transferred directly to another qualified retirement plan or IRA. If you do not consent to a distribution of your benefit upon termination of the Plan, the Plan Administrator will transfer your vested benefit directly to an IRA that we will establish for your benefit. Except as permitted by Internal Revenue Service regulations, the termination of the Plan shall not result in any reduction of protected benefits.

A partial termination may occur if either a Plan amendment or severance from service excludes a group of employees who were previously covered by this Plan. Whether a partial termination has occurred will depend on the facts and circumstances of each case. If a partial termination occurs, only those Participants who cease participation due to the partial termination will become 100% vested. The Plan Administrator will advise you if a partial termination occurs and how such partial termination affects you as a Participant.

## ARTICLE 12 PLAN PARTICIPANT RIGHTS AND CLAIM PROCEDURES

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

- Examine, without charge, at the Plan Administrator's office, all Plan documents including copies of all documents filed by the Plan Administrator with the U.S. Department of Labor.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may assess a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to provide each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive benefits under the Plan and, if so, what your current benefits are. You must request this statement in writing and you may only request this statement once a year. The Plan Administrator will provide the statement free of charge.
- File a claim for benefits.

**Prudent Actions by Plan Fiduciaries.** In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. These people, called "fiduciaries," have a duty to operate the Plan prudently and in the best interests of you, other Plan participants and beneficiaries. You may not be fired or otherwise discriminated against in any way solely to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

**Enforcement of Rights.** If you have a claim for benefits under the Plan that is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. For example, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive the requested documents within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the documents and pay you up to \$110 a day until you receive the documents, unless the documents were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a divorce decree that affects the payment of benefits under the Plan, you may file suit in federal court. If the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you

have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Questions.** If you have any questions about the Plan or this SPD, you should contact the Plan Administrator. If you have any questions about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**Claim for benefits.** If you feel you are entitled to benefits under the Plan that have not been paid, you may submit to the Plan Administrator a written claim for benefits. Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. The Plan Administrator will evaluate your claim (including all relevant documents and records you submit to support your claim) to determine if benefits are payable to you under the terms of the Plan. The Plan Administrator may solicit additional information from you if necessary to evaluate the claim.

If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

If the Plan Administrator denies all or any portion of your claim, you will receive within a reasonable period of time (not to exceed 90 days after receipt of the claim form), a written or electronic notice setting forth the reasons for the denial (including references to the specific provisions of the Plan on which the decision is based), a description of any additional information needed to perfect your claim, and the steps you must take to submit the claim for review. If the Plan Administrator determines that special circumstances require an extension of time for processing your claim, it may extend the 90-day period described in the prior sentence to 180 days, provided the Plan Administrator provides you with written notice of the extension and prior to the expiration of the original 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render its decision.

If the Plan Administrator denies your claim, you will have 60 days from the date you receive notice of the denial of your claim to appeal the adverse decision of the Plan Administrator. You may submit to the Plan Administrator written comments, documents, records and other information relating to your claim for benefits. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim. The Plan Administrator's review of the claim and of its denial of the claim shall take into account all comments, documents, records and other information relating to the claim, without regard to whether these materials were submitted or considered by the Plan Administrator in its initial decision on the claim. If the Plan Administrator denies your claim for benefits upon review, in whole or in part, you may file suit in a state or Federal court.

If your claim is based on disability benefits, different claim procedures and deadlines will apply. If your benefits are provided or administered by an insurance company, insurance service, or other similar organization which is subject to regulation under the insurance laws, the claims procedure relating to those benefits may provide for review. If so, that company, service, or organization will be the entity to which claims are addressed. Ask the Plan Administrator if you have any questions regarding the proper person or entity to address claims or the deadlines for making a claim for benefits.