AMENDMENT NUMBER 3 TO THE INDUSTRY AND LOCAL 338 PENSION PLAN (EFFECTIVE AS OF JULY 1, 2014 AND AS AMENDED THROUGH NOVEMBER 2014)

In accordance with Section 8.01 of the Industry and Local 338 Pension Plan Effective as of July 1, 2014 (As Amended Through November 2014) (the "Plan"), the Plan is hereby amended, effective January 1, 2018, except as otherwise indicated with respect to Section 6.15 of the Plan (Small Benefit Cashout), to read as follows. New provisions are indicated by **double-underlined and bolded** font and deleted provisions are indicated by ~~**double-strikethrough and bolded**~~ font.

1. Article 5, Joint-and-Survivor Pension

Section 5.06 Adjustment of Pension Amount

For pension benefits which commenced after January 1, 2018, benefits payable as other than a single life annuity are the reduced amount that is the Actuarial Equivalent of the single life annuity. This includes the reduced 75% Joint-and-Survivor Pension payable as the Normal Form of Benefit for a married participant and for the election of a single life annuity with a 120 month guarantee, the 50% Joint-and-Survivor Pension or a 100% Joint and Survivor Pension.

For pension benefits which commenced before January 1, 2018, if a Participant elects either a 50% Joint-and-Survivor Pension or a 100% Joint-and-Survivor Pension, the amount of the monthly benefit payable shall be a percentage of the full monthly amount otherwise payable as a 75% Joint-and-Survivor Pension, as follows:

100% Joint-and-Survivor Pensions Other than a Disability Pension

94% plus 0.3% for each year the Spouse is older than the Participant, or minus 0.3% for each year the Spouse is younger than the Participant.

50% Joint-and-Survivor Pensions Other than a Disability Pension

94% plus 0.5% for each year the Spouse is older than the Participant, or minus 0.5% for each year the Spouse is younger than the Participant.

100% Joint-and-Survivor Disability Pension

90% plus 0.3% for each year the Spouse is older than the Participant, or minus 0.3% for each year the Spouse is younger than the Participant.

50% Joint-and-Survivor Disability Pension

91.5% plus 0.4% for each year the Spouse is older than the Participant, or minus 0.4% for each year the Spouse is younger than the Participant.

IN WITNESS WHEREOF, the Trustees have adopted this amendment on November __, 2017.

UNION TRUSTEE		**EMPLOYER TRUSTEE**	
By:	_____	By:	_____
Date:	April __, 2018	Date:	April __, 2018