

**AMENDMENT 5**

**to the**

**CARPENTERS OF WESTERN WASHINGTON INDIVIDUAL  
ACCOUNT PENSION PLAN**

**(as Amended and Restated January 1, 2014)**

1. Section 1.11 Elective Contribution is amended to read as follows:

1.11 Elective Contribution

“Elective Contribution” shall mean the contribution (including Catch-Up Contribution, defined below) that a Participant elects to make to the Plan through a prospective reduction in his Compensation pursuant to a written election filed with the Trust Office as permitted under a Collective Bargaining Agreement or the terms of a written contribution agreement between an Individual Employer and the Trustees. Annual contribution limits necessary to maintain the qualified status of the Plan under Code Section 401(a) are described in Article 10.3 and in Appendix A – Actual Deferral Percentage Testing.

“Catch-Up Contribution” shall mean the Elective Contributions as described in Code Section 414(v) that are made by a Participant who would attain age 50 or over by the end of the Plan Year, not to exceed the Catch-Up Contribution limit in Article 2.7.

2. The first paragraph of Section 2.7 Employee Elective Contributions is amended to

read as follows:

Provided the Collective Bargaining Agreement or the terms of a written contribution agreement between an Individual Employer and the Trustees allow for Elective Contributions, a Participant may elect to make Elective Contributions to the Plan in increments of \$1.00 up to a maximum of \$9.00 per hour of Covered Service. Effective for Plan Years on and after January 1, 2018, a Catch-Up eligible Participant may elect to make a Catch-Up Contribution up to an additional \$3.00 per hour of Covered Service for such Plan Year, subject to the limit of Code Section 414(v)(2)(C).

3. Subsections (a) and (b) of Section 10.3 Limits on Contributions are amended to read as follows:

10.3. Limits on Contributions

(a) Maximum Annual Additions. Notwithstanding any other provision of this Plan, under EGTRRA Section 631 and Internal Revenue Code § 414(v), if applicable, the annual addition that may be contributed or allocated to a Participant's Account under the Plan for any limitation year shall not exceed the lesser of: (a) \$40,000, as adjusted for increases in the cost-of-living under Internal Revenue Code § 415(d); or (b) 100 percent (100%) of the Participant's compensation, within the meaning of Internal Revenue Code § 415(c)(3), for the limitation year. The compensation limit referred to in (b) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Internal Revenue Code § 401(h) or § 419A(f)(2)) which is otherwise treated as an annual addition. The provisions of this Article 10.3. (a) shall be interpreted in accordance with Internal Revenue Code § 415 and applicable regulations, which are incorporated herein by reference. In the case of a Catch-Up Eligible Participant, Catch-up Contributions shall be disregarded for purposes of the foregoing limitation.

(b) Maximum Annual Limit on Elective Contributions. The maximum Elective Contributions for the Participant's taxable year, together with all other elective deferrals as defined in Internal Revenue Code §402(g)(3) made by the Participant, shall not exceed the dollar limit in Internal Revenue Code § 402(g)(1), adjusted annually for inflation as described in Internal Revenue Code § 402(g)(4). In the case of a Catch-Up Eligible Participant, Catch-up Contributions shall be disregarded for purposes of the foregoing limitation.

4. Paragraph 4 of APPENDIX A ACTUAL DEFERRAL PERCENTAGE ("ADP")

TEST is amended as follows:

**4. Deferral Percentage Calculations**

4.1. Non-Bargained Employee ADR Ratio. For each Non-Bargained Employee, an individual Actual Deferral Ratio ("ADR") shall be calculated, as follows:

(a) The Participant's Employee Elective Contributions to the Plan during the Plan Year while employed with an Individual Employer (excluding Catch-Up Contributions);

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Shall be divided by:

(b) The Participant's Compensation during the Plan Year from such Individual Employer.

4.2. Bargained Employee ADR Ratio. For each Bargained Employee, an individual ADR shall be calculated as follows:

(a) The Participant's Employee Elective Contributions to the Plan made during the Plan Year while employed with all employers that are obliged by a collective bargaining agreement to contribute to the Plan (excluding Catch-Up Contributions);

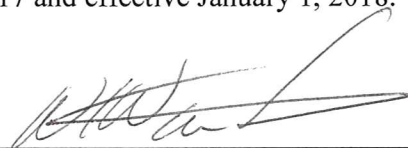
Shall be divided by:

(b) The Participant's aggregate Compensation during the Plan Year from such Employers.

4.3. Highly Compensated Employee ADR. The ADR for a Highly Compensated Employee shall be calculated taking into account such Participant's elective deferrals under any other cash or deferred arrangement sponsored by the Employer (excluding Catch-Up Contributions).

Adopted by the Board of Trustees on October 17, 2017 and effective January 1, 2018.

  
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Co-Chairman

  
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Co-Chairman