

AMENDED AND RESTATED

**AGREEMENT AND
DECLARATION OF TRUST**

of the

**TEAMSTERS PENSION
TRUST FUND
OF PHILADELPHIA AND VICINITY**

Amended and Restated as of January 1, 2021

The Trustees of the Teamsters Pension Trust Fund of Philadelphia and Vicinity, pursuant to Article VII, Section 1 of the Agreement and Declaration Of Trust, adopted on December 30, 1957, and amended on November 1, 1966, May 11, 1967, December 9, 1975, November 11, 1977, May 14, 1987, February 23, 1994, and June 22, 2000, and February 7, 2019, hereby restate the aforementioned Agreement, effective January 1, 2021, as follows:

W I T N E S S E T H:

WHEREAS, Motor Transport Labor Relations, Inc. (hereinafter referred to as “MTLR”), a nonprofit Pennsylvania corporation, and Locals No. 107, 470, 929, 331, 312, 384 and 676 (all of whom are affiliated with the Teamsters Joint Council No. 53 and the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America) entered into a Collective Bargaining Agreement effective in its initial term from January 1, 1957 to December 31, 1959 (hereinafter referred to as “the aforesaid agreement”); and

WHEREAS, the aforesaid agreement provided for the establishment of a pension fund into which each employer had agreed to pay, effective March 1, 1957, stated monies for and on behalf of each of the employees covered by the aforesaid agreement for each day worked or paid for as provided for in the aforesaid agreement; and

WHEREAS, other employers who were not members of MTLR, individually or as a group or as an association, had entered into collective bargaining agreements or by practices and customs were bound to comply with the terms of an agreement in which or by virtue of which they had agreed with one or more of the unions who are party to this Agreement to make contributions to the Trust Fund on behalf of their employees so that such employees may be eligible to participate in the Trust Fund; and

WHEREAS, MTLR and the Union had entered into an Agreement and Declaration of Trust made effective December 30, 1957, initially establishing the Trust Fund. The Declaration of Trust authorized the Executive Boards of Teamsters Local Union Nos. 107, 470, and 929 each to appoint one Trustee to the Trust Fund. On or about January 1, 2009, Local 470 merged into Local 107. As a result of that merger, Local 470’s power to appoint a Trustee was obtained by Local 107 and subsequently transferred to Teamsters Local Union No. 676; and

WHEREAS, Article VII of the Declaration of Trust permits amendments to the Agreement and Declaration of Trust; and

WHEREAS, the Declaration of Trust was amended on November 1, 1966, May 11, 1967, December 9, 1975, November 11, 1977, May 14, 1987, February 23, 1994, June 22, 2000, and February 7, 2019, and

WHEREAS, MTLR amended and restated its Articles of Incorporation and changed its corporate name to Transport Employers Association (hereinafter “TEA”) on August 22, 1978; and

WHEREAS, the Trustees wish to exercise their rights to amend and restate the Declaration of Trust as of January 1, 2021; and

WHEREAS, all payments made by Employers are to be used to provide pension and retirement benefits for eligible employees as the Trustees may determine pursuant to the provisions of Pension Plan.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, it is agreed that the Declaration of Trust be and is hereby amended and restated as follows:

ARTICLE I

Definitions

Section 1. “Administrator” means the Administrator of the Trust Fund that the Trustees appoint pursuant to Article IV, Section 2(v).

Section 2. The term “Code” shall mean the Internal Revenue Code of 1986, as amended.

Section 3. The terms “Contributions” shall mean the amounts that an Employer pays into the Trust Fund or contributions or withdrawal liability that an Employer owes to the Trust Fund.

Section 4. The term “Collective Bargaining Agreement” means any collective bargaining agreement between an Employer and the Union that provides for contributions to the Trust Fund, including any extensions or renewals of such collective bargaining agreement.

Section 5. The term “Custodian” means a bank, trust company, or other financial institution that the Trustees designate to hold the all or some of the property of the Trust Fund in trust.

Section 6. The term “Declaration of Trust” means this Agreement and Declaration of Trust, as amended from time to time.

Section 7. The term “Employer” means:

(a) any individual, firm, association, partnership, or corporation that (I) is represented in collective bargaining by an employer association and is bound by a Collective Bargaining Agreement or a Participation Agreement and in accordance therewith agrees to participate in and contribute to the Trust Fund, or (II) is not a member of nor represented in collective bargaining by an employer association, but has duly executed and/or is bound by a Collective Bargaining Agreement or a Participation Agreement and in accordance therewith agrees to participate in and contribute to the Trust Fund, or (III) who contributes on behalf of an Employee to another fund that has entered into a reciprocity agreement with the Trust Fund.

(b) The Union, solely to the extent that it acts in the capacity of an employer of its Employees on whose behalf it makes contributions to the Trust Fund in accordance with a Participation Agreement.

(c) An employer association, solely to the extent that it acts in the capacity of an employer of its Employees who receive coverage from the Pension Plan.

(d) The Trust Fund and the Teamsters Health and Welfare Fund of Philadelphia and Vicinity, solely to the extent that they act in the capacity of an employer of Employees.

Any Employer who contributes to the Trust Fund shall, by the act of contributing, become a party to this Declaration of Trust and conclusively be deemed to have accepted and be bound by this Declaration of Trust.

Section 8. The term “Employee” shall mean an individual who is in Covered Employment as defined in the Pension Plan at the time of reference or an individual who has been so engaged and whose Benefit Service as defined in the Pension Plan has not been broken at the time of reference.

Section 9. The term “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

Section 10. The term “Investment Manager” has the meaning set forth in ERISA Section 3(38).

Section 11. The term “Participation Agreement” means the agreement between the Trust Fund and an Employer specifying the terms under which the Employer contributes to the Trust Fund.

Section 12. The term “Pension Plan” means the Teamsters Pension Plan of Philadelphia and Vicinity.

Section 13. The term “TEA” means the Transport Employers Association, a nonprofit Pennsylvania corporation and any successor of the Transport Employers Association.

Section 14. The term “Trustees” means the persons designated and appointed to serve on the Board in accordance with the terms of this Trust Agreement. The Trustees, collectively, shall be the plan administrator, as such term is defined in ERISA, of each Benefit Plan. “Employer Trustees” shall mean those Trustees, then serving, as TEA appoints pursuant to Article III, Section 1 and the “Union Trustees” shall mean those Trustees, then serving, as the Union appoints pursuant to Article III, Section 1.

Section 15. The term “Trust Fund” means the Teamsters Pension Trust Fund of Philadelphia and Vicinity. “Trust Fund” shall further mean and include the corpus and earnings, appreciations, receivables, or additions thereon and thereto held by the Trustees for the uses, purposes and trusts set forth in this Declaration of Trust, and in any amendments which may be made to this Declaration of Trust.

Section 16. The term “Union” shall mean, collectively, such local unions affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America or otherwise authorized by law to represent Employees in collective bargaining matters which Unions may hereafter become parties to this Trust Fund:

- (i) by unanimous action of the Trustees, and

(ii) upon compliance with such terms and conditions as may be imposed by the Trustees at the time of their unanimous action, and

(iii) upon securing any necessary ruling or approval by any governmental agency that may be required to preserve the qualified and tax exempt status of the Trust Fund or otherwise comply with law.

ARTICLE II

Name and Purpose

Section 1. The Trust Fund is hereby established as a trust fund to be known as the “Teamsters Pension Trust Fund of Philadelphia and Vicinity.”

Section 2. The purpose of the Trust Fund shall be to provide retirement benefits in accordance with the Pension Plan and to pay the reasonable expenses of the Trust Fund and Pension Plan.

Section 3. It is expressly understood and agreed that the Union, Employers, and Trustees have no liability for the furnishing of any specific type or amount of benefit, except as otherwise expressly provided in any applicable Collective Bargaining Agreement.

ARTICLE III

Number of Trustees, Designation, Removal, Successor Trustees, Meetings of Trustees

Section 1. The Board of Trustees shall administer the Trust Fund and Pension Plan. The Board will consist of three employer trustees (“Employer Trustees”) and three union trustees (“Union Trustees”). TEA shall appoint the Employer Trustees. The Executive Board of Local 107 shall appoint one Union Trustee. The Executive Board of Local 929 shall appoint one Union Trustee. The Executive Board of Local 676 shall appoint one Union Trustee. Each Trustee will serve at the pleasure of the entity that appointed the Trustee.

The Trust Fund and the Pension Plan shall not be deemed an Employer or Employee representative nor shall any or all of the Trustees, when acting in the capacity of a Trustee, be deemed an Employer or Employee representative.

Section 2.

(a) Each Trustee shall serve as Trustee until he or she shall die, become incapable of acting hereunder, resign, become disqualified for the position under applicable law, be removed by the Executive Board of the local union that appointed such Trustee (in the case of a Union Trustee) as set forth in Section 1 or by TEA (in the case of an Employer Trustee), as applicable, or be replaced as herein provided at the expiration of his or her term, whichever occurs first.

(b) The death of any Trustee shall not operate to terminate the Trust Fund nor shall the legal representatives of such Trustee be entitled to any accounting or to take any action in the

courts or otherwise, and the appointment of such Trustee shall be deemed purely personal and not a right that can descend to heirs at law or legal representatives.

Section 3. Trustees may resign or be replaced as follows:

(a) Any Trustee may resign by providing written notice to the other Trustees at least 30 days prior to the effective date of the resignation.

(b) In cases of vacancies on the Board, the Executive Board of the Local that appointed the trustee whose seat is now vacant shall appoint a successor Trustee to fill a Union Trustee vacancy and TEA shall appoint successor Trustees to fill any Employer Trustee vacancy, as applicable. A Trustee appointed to fill a vacancy under this Subsection 3(b), who has signed an Acceptance of Trust in accordance with Section 5 shall, without further act, become vested with all of the estate, rights, powers, discretion, and duties of the predecessor Trustee as if originally designated a Trustee, and the Trust Fund shall vest in the successor Trustee, together with the continuing Trustees, without any further act or conveyance.

(c) An individual who ceases to be a Trustee shall forthwith turn over to the remaining Trustees at the office of the Board all records, books, documents, moneys, and other property in his or her possession owned by the Trust Fund or incident to the fulfillment of the Declaration of Trust and administration of the Trust Fund.

Section 4. No individual or person may act as agent for the Trust Fund or the Pension Plan unless the Trustees specifically so authorized in writing. No Employer or Union, nor any representative of any Employer or Union, in such capacity, is authorized to interpret the Pension Plan, the Declaration of Trust, or any document or instrument governing the Trust Fund or the Pension Plan, nor can any such person act as agent of the Trustees. Only the Trustees, within the scope of their discretionary authority, are authorized to interpret the Pension Plan, the Declaration of Trust, and the documents and instruments governing the Trust Fund or the Pension Plan.

Section 5. Each Trustee serving as such shall execute a written Acceptance of Trust in a form satisfactory to the Trustees and in conformity with ERISA and thereby shall be deemed to have accepted the Trust Fund created, established, and maintained by this Declaration of Trust, to have consented to act as a Trustee and to have agreed to administer the Trust Fund and the Pension Plan as provided in this Declaration of Trust.

Section 6. The Trustees may, by resolution or bylaw or pursuant to this Declaration of Trust allocate fiduciary responsibilities and administrative duties to committees or subcommittees of the Board and they may delegate such responsibilities and duties, including, when appropriate, fiduciary responsibilities and duties to other individuals or entities as they deem appropriate or necessary in their sole discretion and consistent with ERISA. Committees and subcommittees of the Board shall have an equal number of Employer Trustees and Union Trustees or, subject to the unit vote rule described in Section 7(d), may have an unequal number of Employer Trustees and Union Trustees.

Section 7.

(a) The Employer Trustees shall designate one Employer Trustee and the Union Trustees shall designate one Union Trustee to serve as co-chairs. The co-chairs shall serve until otherwise replaced. One co-chair shall preside at each Board meeting, alternating with the other co-chair. The co-chairs, acting jointly, shall have the right to act on behalf of the Board between full meetings of the Board.

(b) The regular meetings of the Board shall be held at such places and at such times as the Trustees, by vote, from time to time may determine; and if so determined, no notice thereof need be given. Any two Trustees may call a special meeting of the Board at any time by advising the Administrator, who shall give at least 10 days' written notice of the time and place of the meeting to each Trustee. With the consent of all of the Trustees, meetings of the Board also may be held at any time without notice. The Trustees may take action on any proposition without a meeting upon unanimous agreement in writing upon such proposition. The Trustees may cast votes in person or telephonically or electronically at a meeting or by written instruments executed by them. A duly called Board meeting is, however, required for any vote cast in person or telephonically.

(c) 50% of the Trustees present at any meeting shall constitute a quorum for the transaction of any Board business, provided that one Employer Trustee and one Union Trustee shall be present, but less than a quorum may adjourn any meeting from time to time, and such meeting may be held as adjourned without further notice. So long as the requirements for a quorum are met, no vacancy or vacancies in the Board shall impair the power of the remaining Trustees, acting in the manner provided by this Declaration of Trust, to administer the affairs of the Trust Fund notwithstanding the existence of such vacancy or vacancies.

(d) When a quorum is present at any meeting, a majority of the Trustees present and voting shall decide any questions brought before such meeting, and the action of a quorum of the Trustees as defined above shall be valid and binding as the action of the Trustees, except as otherwise provided in this Declaration of Trust. All business shall be transacted by a vote on a motion duly made, seconded, and opened to discussion. At any time any vote is taken by the Trustees, the number of Union Trustees and Employer Trustees qualified to vote shall always be equal. If, at any time a vote is taken, the number of Union Trustees and Employer Trustees qualified to vote is not equal, voting will be conducted on a unit basis so that the Union Trustees present will be deemed to have one vote and the Employer Trustees present will be deemed to have one vote. If the group of Union Trustees or the group of Employer Trustees is not able to reach agreement on how to cast its unit vote, the vote will automatically be postponed until the next regular meeting of the Board. If a unit vote is necessary at such next meeting and the group of Union Trustees or the group of Employer Trustees is not able to reach agreement on how to cast its unit vote, the group that does not reach agreement will be deemed to have declined to vote and the unit vote of the other group will decide the motion.

(e) Any Trustee may, by power of attorney or other written authority, empower the other Trustee(s) from his group to act on his behalf, and use his name for execution or signature of any documents, for the purpose of those present and the Trust Fund hereby created, but without being responsible for or liable for any loss in connection therewith.

Section 8. In the event that a dispute shall arise between the Trustees in the course of the administration of the Trust Fund, the Trustees shall endeavor to agree upon an impartial umpire to decide such dispute, and in the event of their failure to agree upon such umpire within 30 days from the date of such dispute, then the designation shall be made, upon petition of any one or more of the Trustees, by the American Arbitration Association. In considering and deciding any such dispute, the impartial umpire shall be subject to the American Arbitration Association Impartial Umpire Rules for Arbitration of Impasses Between Trustees of Joint Employee Benefit Trust Funds and shall be bound in any and all respects by the provisions of this Declaration of Trust and of any supplementary agreement or agreements hereafter entered into as provided above. The expenses of any such umpire shall be payable out of the Trust Fund.

ARTICLE IV

Named Fiduciary; Powers of Trustees

Section 1. The Trustees are the named fiduciary under ERISA of the Pension Plan.

Section 2. In addition to any actions or authority provided herein, operating and administering the Trust Fund and the Pension Plan, the Trustees so long as not in contravention of applicable law, shall have the power:

(a) To formulate, adopt, amend, and administer the Pension Plan for the benefit of covered and eligible Employees in order to provide retirement benefits for such Employees;

(b) To establish the policy and the rules pursuant to which the Trust Fund and Pension Plan are to be operated and administered;

(c) In connection with the administration and operation of the Pension Plan and in order to effectuate the purpose thereof, to formulate and establish the conditions of eligibility with respect to age and length of service; to formulate provisions for the amount and payment of benefits; to formulate all other provisions, including all details pertaining to insurance policies or annuity contracts, if any, which may be decided upon in order to carry out the intent and purpose of the establishment of this Trust Fund and the Pension Plan;

(d) To demand, collect, and receive Employer contributions to the Trust Fund, including the right to commence legal proceedings in the name of the Trust Fund or the Pension Plan or any permitted assignee in a court of competent jurisdiction to collect the amount of unpaid contributions, interest, liquidated damages, late charges, attorneys' fees, and costs;

(e) To collect, sue for, and receive all sums of money coming due as part of the Trust Fund; to consent to the extension of the time for payment or to the renewal of any bonds or other securities or obligations belonging to the Trust Fund; and to prosecute, defend, compound, compromise, abandon, or adjust, by arbitration or otherwise any actions, suits, proceedings, disputes, or claims demands and things relating to the Trust Fund.

(f) To commence other legal proceedings, and to compromise, settle, arbitrate, and release claims or demands in favor or against the Trust Fund or the Trustees on such terms and conditions as the Trustees may deem advisable.

(g) To refuse to accept contributions from an Employer and provide coverage for Employees if the Trustees determine that either the amount of such contributions or the conditions under which such contributions are tendered is contrary to the financial integrity, actuarial soundness, or best interests of the Trust Fund or of the Employees;

(h) To determine the immediate and long term financial requirements of the Pension Plan and establish investment and funding policies and guidelines intended to meet the objectives and financial needs of the Pension Plan. The Trustees may appoint one or more Investment Managers who shall be responsible for the management, acquisition, disposition, investment, and reinvestment of such of the assets of the Trust Fund as the Trustees shall specify. The fees and expenses of such Investment Manager, to the extent permitted by law, shall be paid out of the Trust Fund. In the event the Trustees appoint an Investment Manager, to the fullest extent permitted by law the Trustees shall be relieved of their fiduciary responsibilities with regard to the assets under the control of such Investment Manager;

(i) To sell, exchange, convey, transfer or dispose of, and also grant options with respect to any property, whether real or personal, at any time held in the Trust Fund; to make any sale by negotiated contract or by auction, and no persons dealing with the Trustees shall be required to see to the application of the money or to inquire into the validity, expediency, or propriety of any such sale or other disposition of property held in the Trust Fund; to retain, manage, operate, repair, improve, or mortgage for any period any real estate held by the Trustees; to make, effectuate, and deliver any and all deeds, assignments, documents, or transfers and any other instruments that may be necessary or appropriate to carry out the powers herein granted;

(j) To cause any investment of the Trust Fund, whether it be in the form of securities or other property, to be registered in, or to be held in the name of the Trustees or the name of any of the Trustees, or to retain such investment unregistered or in such forms as will permit transfer by delivery, but the books and records of the Trustees shall at all times show that all such investments are part of and belong to the Trust Fund; to vote in person or by proxy, or otherwise, on any securities held by the Trustees and to exercise by attorneys or in any other manner, any of the rights of whatsoever nature pertaining to securities or any other property held by the Trustees at any time; to consent to the recapitalization, consolidation, sale, merger, dissolution or readjustment of any corporation, company, or association which has issued the securities held by the Trust Fund; to exercise any option or options, make any agreement or subscription, and pay any expense in connection with the securities held by the Trust Fund, and to hold and retain any property acquired by means of the exercise of any of the powers herein before expressed to the extent that the Trustees, in their discretion, deem advisable;

(k) To pay and provide for the payment of all reasonable and necessary expenses of collecting contributions or payments owed to the Fund by an Employer; to pay and provide for the payment of all expenses which may be incurred in connection with the establishment and operation of the Trust Fund and the Pension Plan, such as expenses for the employment of administrative, legal and other expert or clerical assistance, the purchase or lease of premises to be used and occupied by the Trust Fund, the purchase or lease of such materials, supplies, and equipment as the Trustees, in their discretion, find necessary or appropriate in the exercise of their rights and duties as Trustees;

(l) To open a bank account or accounts in the name of the Trust Fund in such depository or depositories as the Trustees may select from time to time and to receive, collect, hold, deposit, invest, and disburse all contributions, refunds, dividends, and all other money or property belonging to the Trust Fund;

(m) To keep true and accurate books of account and a record of all their transactions and meetings (including actions taken at meetings and by informal action of the Trustees). Records of transactions of the Trust Fund and the Pension Plan shall be maintained at the Trust Fund's office for six calendar years following the date of filing of the annual report reflecting the transactions;

(n) To the extent and in the manner prescribed by applicable law, to determine, from time to time, to what extent and at what times and places, and under what conditions and regulations, books, and records of the Trustees shall be open for inspection. No Employer or Union representative shall have any right to inspect any books or documents of the Trustees except to the extent and in the manner required by applicable law and in accordance with such conditions and regulations, if any, as the Trustee's may prescribe at any time or from time to time acting in a manner not prohibited by applicable law, to issue such financial statements as are proper and to determine at what time such statements shall be issued and in the method of distribution thereof;

(o) To retain the principal and income of the Trust Fund, in the sole discretion of the Trustees, in such bank account or accounts and to invest or reinvest principal and income in common and preferred stocks, bonds, notes, mortgages, equipment lease certificates, open end type investment companies, real estate, real estate investment trusts, common trust funds, certificates of deposit, banker's acceptances, obligations of the United States government, its agencies, and authorities, or of any state or local government authority or agency, or in any other investment that the Trustees deem appropriate and that is a permissible investment for an employee pension benefit plan under applicable federal and state law, and to dispose of such investments at any time and from time to time;

(p) To borrow money, with or without security, at such times and on such terms as the Trustees, in their discretion may deem desirable for such purposes consistent with purposes of this Declaration of Trust and in the best interests of Employees, and to enter into and make any indentures of trust or other agreements, covenants, or arrangements for the benefit or security of such obligations;

(q) To hold cash uninvested, without liability on the Trustees to pay any interest thereon, as a part of the principal of the Trust Fund, in such amounts and for such periods of time as they in their sole discretion deem desirable;

(r) To make, adopt, amend, or repeal bylaws, rules and regulations not inconsistent with applicable law, the terms of this Declaration of Trust and the Pension Plan as the Trustees may deem necessary or desirable; to amend the Trust Fund and Pension Plan, provided that the amendments comply with the purpose hereof and do not militate against the qualification of the Trust Fund under any applicable law or regulation or deprive contributions to the Trust Fund of their exempt status under the tax laws. Any rules and regulations that the Trustees shall adopt

shall be binding on the Union, each Employer, and all Employees, and any other party claiming a right under the Pension Plan;

(s) To appoint one or more banks, trust companies, or other financial institutions to serve as Custodian(s) and to enter into and execute a contract with such Custodian for the custody of all or some of the assets in the Trust Fund. Upon the execution of the contract, the Trustees shall convey and transfer the Trust Fund to the Custodian or Custodians and authorize the Custodian to exercise such powers as the Trustees may delegate to the or Custodian or Custodians, consistent with the terms and conditions of this Declaration of Trust. All of the powers and duties herein provided for the Trustees in connection with the management of the Trust Fund may be delegated in whole or in part to the Custodian or Custodians. In the event the Trustees appoint a Custodian or Custodians, to the fullest extent permitted by law the Trustees shall be relieved of their fiduciary responsibilities with regard to the assets under the control of the Custodian or Custodians;

(t) Subject to the stated purposes of the Trust Fund and the provisions of this Declaration of Trust, and the terms and conditions of the Pension Plan, to determine all questions of eligibility, all matters concerning the operation of the Trust Fund and the Pension Plan and all claims for benefits under the Trust Fund. The Trustees shall have full and exclusive power, authority, and discretion to construe the provisions of this Declaration of Trust herein, and other documents and instruments governing the Trust Fund, including, but not limited to, the terms of the Pension Plan and rules and regulations adopted by the Trustees; and any construction or interpretation adopted by the Trustees shall be final and binding. The Trustees are free to use their own judgment and discretion in all things pertaining to the affairs of the Trust Fund. No matter arising under this Declaration of Trust or the Pension Plan shall be subject to the grievance procedures in any Collective Bargaining agreement between any Employer and the Union;

(u) To the extent required by law, to submit the Pension Plan, and any amendments thereto, for approval to the Internal Revenue Service so that it may be ruled to be qualified and exempt under the provisions of the Code, as they exist or may be amended, thereby permitting each Employer's contributions or payments to be deductible for tax purposes; to submit the Pension Plan and any amendments thereto to any other governmental agency whose approval is or may be required by law; and to make whatever changes are or may at any time be or become necessary in the Pension Plan in order to receive and retain such qualification, exemptions and approval;

(v) To employ or contract for the services of an individual, firm, corporation, or other entity to be known as the Administrator, who shall, under the direction of the Trustees or an appropriate committee of the Trustees, administer the office or offices of the Trust Fund and the Pension Plan; coordinate and administer the Trust Fund's and the Pension Plan's accounting, bookkeeping, legal, and clerical services; provide for the coordination of actuarial services furnished by the consulting actuary; prepare (in cooperation, where appropriate, with the Trust Fund's consulting actuary, legal advisors, and independent auditor, as applicable) all reports and other documents to be prepared, filed, or disseminated by or on behalf of the Trust Fund or the Pension Plan in accordance with applicable law; assist in the collection of contributions required to be paid to the Trust Fund by Employers; commence and participate in litigation (including

alternative dispute resolution activities, as applicable; and perform such other duties and services as may be assigned, delegated, or directed or as may be contracted by or on behalf of the Trustees. The Administrator shall be the custodian on behalf of the Trustees of all documents and other records of the Trust Fund and of the Pension Plan;

(w) To perform and do all such further acts, whether or not expressly authorized herein, as may be properly incidental to the exercise of the foregoing powers, or any agreement, to the same extent to which such further acts might be performed and done by a corporation lawfully organized and existing for the purpose and with the powers set forth in this Declaration of Trust;

(x) To engage one or more independent, qualified public accountants, one or more actuaries, investment advisors, and legal counsel to perform all services on behalf of the Trust Fund and such other services as the Trustees deem necessary or appropriate. The Employer Trustees on the one hand and the Union Trustees on the other are empowered to retain separate legal counsel and such other consultants as they respectively may deem to be reasonably appropriate. The Trust Fund shall pay for all such services;

The Trustees shall engage such accountant(s) to make an annual audit of the Trust Fund and of all transactions relating thereto as of the end of each calendar year, at the expense of the Trust Fund. Such accountant or accountants shall provide a report of such audit to each Trustee and such report shall be available for inspection by any interested persons at the principal office of the Trust Fund. The Trustees, in their sole discretion, may procure audits more frequently than annually;

(y) To pay or provide for the payment of all real and personal property taxes, income taxes, or other taxes or assessments of any and all kinds levied or assessed in respect to the Trust Fund or any money or property forming a part thereof;

(z) To enter into a reciprocal agreement or agreements with other pension funds in this and other areas (including provisions for partial pensions) on a prospective basis or on a retroactive basis subject to Internal Revenue Service approval, to the extent required by law;

(aa) To obtain, audit, and verify all documents relating to an Employer's employees or business operations (including, but not limited to, the Employer's wage, withholding, and tax records) and information that the Trustees reasonably request in order for the establishment, maintenance, and efficient administration of the Pension Plan and to confirm the accuracy of the contributions that the Employer or other employer owes or pays to the Trust Fund. The remainder of this Subsection 2(aa) does not limit the powers given to the Trustees by the previous sentence or by any other provision of this Declaration of Trust. In furtherance this Subsection 2(aa), the Trustees may require an Employer or other employer to produce all records of employees (regardless of whether those employees participate in the Pension Plan) required for purposes of that audit. The Trustees may, by their designated representatives, examine the pertinent records requested for an audit at the Employer's or other employer's place of business whenever such examination is deemed necessary or advisable by the Trustees or their representatives;

(bb) To declare null and void any provision in a Collective Bargaining Agreement or other agreement or understanding that tenders contributions to the Trust Fund in a manner that the Trustees refuse to accept under Subsection 1(e), herein; and

(cc) In appropriate circumstances, to expel an Employer as a contributing Employer to the Trust Fund.

ARTICLE V

Liability of Trustees, Indemnification of Trustees, Reimbursement for Expenses.

Section 1.

(a) Except as otherwise provided herein or by the Pension Plan or as the Trustees may delegate, the Trustees shall have the exclusive authority and discretion to manage and control the assets of the Trust Fund. They shall discharge their duties as Trustees solely in the interest of the Participants and beneficiaries of the Pension Plan and for the exclusive purpose for providing benefits to Participants and their beneficiaries in accordance with the terms of the Pension Plan and for defraying reasonable expenses of administering the Pension Plan. A Trustee shall not be liable to any person hereunder for any action or omission if made with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity of an enterprise of a like character and with like aims; nor the action or omission of any other party that is a fiduciary with respect to the Pension Plan that is not in conformity with this standard, unless (i) the Trustee knowingly participates in or knowingly conceals conduct which he knows to be in breach of this standard, (ii) the Trustee's own conduct has enabled another fiduciary to be in breach of this standard, or (iii) the Trustee has knowledge of such breach by another fiduciary and fails to make reasonable efforts under the circumstances to remedy such breach.

(b) The Trustees shall obtain and maintain a policy or policies of insurance, to the extent permitted by law, to insure themselves, the Trust Fund, the Pension Plan, and employees or agents of the Trust and of the Pension Plan while engaged in business and related activities for and on behalf of the Trust Fund with respect to liability to others as a result of acts, errors, or omissions of any Trustee or of the Trustees, employees, or agents. Such insurance policy or policies shall provide recourse by the insurer against the Trustees as may be required by law. The cost of the premiums for such policy or policies of insurance shall be paid out of the assets of the Trust Fund, to the extent permitted by law. The Trustees may obtain a waiver of recourse under such policy or policies, but the premium for such waiver of recourse may not be paid from the assets of the Trust Fund.

(c) The Trustees shall cause the trust Fund to pay any insurance premiums due to the Pension Benefit Guarantee Corporation as provided in Title IV of ERISA.

(d) It is not the intent of this document to create any potential liability of the Trustees beyond such liability or liabilities arising from applicable law.

Section 2. The Trustees shall not be liable for the proper application of any part of the Trust Fund or for any other liability arising in connection with the administration or operation of the Trust Fund and the Pension Plan except as herein provided.

Section 3. Except as provided by law:

(a) No Trustee shall be individually or personally liable for any of the obligations of the Trustees acting as such or for any obligations of the Pension Plan; and

(b) The Trustees shall not be liable for the acts or omissions of any Investment Manager, actuary, consultant, attorney, agent, assistant, or other service provider that the Trustees engage pursuant to this Declaration of Trust if the Trustees engaged such service provider pursuant to this Declaration of Trust and the Trustees periodically reviewed the performance of such service provider and found it to be satisfactory.

Section 4. The Trustees, to the extent permitted by law, shall incur no liability in acting upon any instrument, application, notice, request, signed letter, or other paper or document, whether electronic or otherwise, believed by them to be genuine and to contain a true statement of facts, and to have been signed or sent by the proper person. To the extent permitted by law, any Trustee may rely upon any instrument in writing purporting to have been signed by a majority of the Trustees as conclusive evidence of the fact that a majority of the Trustees have taken the action stated to have been taken in such instrument.

Section 5. The Trustees, or their delegees, as applicable, shall, pursuant to the rules and regulations that they made adopt, the terms of the Pension Plan, and the requirements of ERISA Section 503 and regulations thereunder (a) see to the processing of all disputed claims or appeals for benefits that a person claiming to be entitled to benefits under the Pension Plan and (b) issue decisions of such disputed claims and appeals, but shall not be held personally liable for the payment of such claims. Benefits under the Pension Plan will be paid only if the Trustees (or their delegees, as applicable) decide in their discretion that the applicant is entitled to them.

In any controversy, claim, demand, suit at law or in equity, or other proceeding between any Employee or beneficiary or any other person and the Trustees, the Trustees shall be entitled to rely upon any facts appearing in the records of the Trustees, any instruments on file with the Trustees, the Union, TEA, or an Employer, any facts that the Union, TEA, or an Employer certifies to the Trustees, any facts of public record, and any other evidence pertinent to the issue involved.

Any question or controversy, of whatsoever character, arising in any manner or between any parties or persons in connection with the Trust Fund or the Pension Plan or the operation thereof may be submitted to the Trustees for decision in accordance with the rules and regulations adopted by the Trustees, and the decision of a majority of the Trustees shall be binding upon all persons dealing with the Trust Fund or claiming any benefit under the Pension Plan.

The Trustees may, in their sole fiduciary discretion, compromise or settle any claim or controversy in such manner as they think best, and any decision that the Trustees make in compromise or settlement of a claim or controversy, or any compromise or settlement agreement

that the Trustees enter into shall be conclusive and binding on all parties interested in the Trust Fund.

Section 6. The Trustees shall provide for fidelity bonds for the Trustees, the Administrator, and for employees of the Trust Fund and affiliates of the Trust Fund who handle funds or other Trust Fund property. The amount of such fidelity bonds shall be in such amount as the Trustees may determine in accordance with the requirements of ERISA.

Section 7. Trustees are entitled to reimbursement from the Trust Fund for reasonable and necessary expenses that they properly and actually incur in the performance of their duties for the Trust Fund and each Benefit Plan, including, without limitation, attendance at meetings and other functions of the Board or its committees or while on business of the Board, and attendance at institutes, seminars, conferences, or workshops for or on behalf of the Trust Fund or any Benefit Plan or for services rendered while performing specific assignments that the Trustees may approve. As the Trustees may determine in their sole discretion and in accordance with the provisions of ERISA, the assets of the Trust Fund may pay the reasonable and necessary expenses that a Trustee incurs for the defense of actual or threatened litigation arising out of such Trustee's duties as a fiduciary of the Trust Fund or a Benefit Plan.

The Trustees may provide that Trustees who are not receiving full time pay from an Employer or the Union be paid reasonable compensation on a per-day and/or per-hour basis, which rate shall be established and reestablished by the Trustees from time to time.

ARTICLE VI

Contributions or Payments to the Trust Fund

Section 1.

(a) Each Employer shall contribute to the Trust Fund in the amounts and at the times required under the applicable Collective Bargaining Agreement and Participation Agreement. Employer contributions constitute an absolute obligation to the Trust Fund, and the obligation is not subject to set off or counterclaim for any liability of the Union, the Employee, or any other party. An Employer's obligation to contribute to the Trust Fund shall be at the applicable rate plus any applicable liquidated damages and interest that the Trustees may establish from time to time until the Employer and the Union each notify the Trustees in writing, that the Employer no longer has a legal duty to contribute to the Trust Fund, and the Trustees acknowledge and agree to the termination in writing. Such Employer shall set forth in the written notice the specific basis upon which its legal duty to contribute to the Trust Fund has terminated.

(b) Employers shall pay their contributions or to the depository that the Trustees may designate from time to time by check, bank draft, money order, or other negotiable, written, and recognized method of transmitting money. Each Employer shall submit contributions along with such forms and documents that the Trustees may approve from time to time, make such contributions at such times and through such means as the Trustees shall specify by rules and regulations.

(c) The Trustees may adopt a delinquency policy with respect to untimely or otherwise improper contributions and each Employer shall be bound thereto. The Trustees may add to the amount of any Employer contribution due a reasonable late charge (including liquidated damages and/or interest), to be set by rules and regulations, for failure to make prompt payments to the Trust Fund, and the Trustees have the power to collect such late charges. Failure by an Employer to pay the amounts when due to the Trust Fund shall be deemed a breach of this Trust Agreement. An Employer's nonpayment of any payment due to the Trust Fund shall not relieve any other Employer of its obligations under this Trust Agreement or a relevant Participation Agreement.

(d) Any agreement or understanding that in any way alters or affects or purports to alter or affect an Employer's contribution obligation as set forth in this Declaration of Trust or an applicable Collective Bargaining Agreement or Participation Agreement shall be submitted promptly to the Trust Fund in the same manner and subject to the same right of rejection as contributions under a Collective Bargaining Agreement set forth in Article IV, Section 2(e); any such agreement or understanding between the parties that has not been disclosed to the Trust Fund as required by this Section shall not be binding on the Trustees and shall not affect the Employer's obligation to contribute to the Trust Fund as set forth in the applicable Collective Bargaining Agreement and Participation Agreement.

(e) The Trust Fund shall apply all payments that it receives first to any interest or liquidated damages due, and then to the oldest unpaid balance due. Nothing herein shall give any Employer the right to designate how any contribution payment shall be applied.

Section 2. The following provisions shall apply to the property of the Trust Fund:

(a) Title to all of the amounts paid into the Trust Fund and all of the property of the Trust Fund shall be vested in and remain exclusively in the Trustees. No Employer, Employee or Beneficiary, Union, or employer association shall have any right, title, or interest in any of the moneys or property of the Trust Fund. The Trust Fund shall constitute an irrevocable trust for the sole and exclusive benefit of Employees and Beneficiaries entitled to benefits under this Trust Agreement. Notwithstanding any other provision of this Trust Agreement to the contrary, no part of the principal or income of the Trust Fund shall be used for or diverted to purposes other than for the exclusive benefit of Employees and Beneficiaries, except for the return of a bona fide erroneous payment or overpayment of contributions, and only to the extent permitted under ERISA or any other applicable law or any applicable policy as the Trustees may adopt with respect to excess contributions, nor shall an Employer directly or indirectly participate in the disposition of Trust Fund.

(b) Contributions paid or to be paid to the Trust Fund shall not constitute or be deemed wages due to Employees and such contributions shall not in any manner be subject to the debts, contracts, or liabilities of any Employer, Employee, Union, or employer association. Contributions or other moneys received or due and owing from an Employer required to make contributions to the Trust Fund, however, shall be deemed Trust Fund assets.

(c) No money, property, equity, or interest of any nature whatsoever in the Trust Fund or in any benefits or moneys payable under the Pension Plan shall be subject in any manner

by any Employee or any other person claiming through an Employee to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, garnishment, lien, or charge, and any attempt to so subject the same shall be null and void. The monies to be paid into the Trust Fund shall not constitute or be deemed monies due to the individual Employees, nor shall said monies in any manner be liable for or subject to the debts, contract, liabilities, or torts of the parties entitled to such money upon a termination of the Trust Fund and the Pension Plan.

Section 3. The obligation to make Contributions, as well as all other obligations of each Employer under this Declaration of Trust, a Collective Bargaining Agreement or a Participation Agreement, shall be binding upon the successors and assigns of each corporate Employer, and upon the heirs, executors, administrators, and assigns of each unincorporated Employer.

ARTICLE VII

Amendments and Termination

Section 1. The provisions of this Declaration of Trust as well as the provisions of the Pension Plan, may be amended by an instrument in writing executed by the Trustees; provided, however, that no amendment shall divert any of the assets of the Trust Fund from the purposes of this Trust and further provided that no amendment shall be made as a result of which there would not be an equal number of Employer Trustees and Union Trustees. Any such amendment made in accordance with the provisions of this Article shall be binding upon the Union, the Employers, the Employees, beneficiaries, and all other persons who may be involved or affected.

Section 2. This Declaration of Trust may be terminated by an instrument in writing executed by all the Trustees when there is no longer in force and effect a Collective Bargaining Agreement between any Employer and any Union requiring contributions to the Fund.

Section 3. In the event of the termination of this Declaration of Trust, the Trustees shall apply the Fund to pay or to provide for the payment of any and all obligations of the Trust Fund; provided, however, that no part of the corpus or income of said Fund shall be used for or diverted to purposes other than for the exclusive benefit of the employees, their families, beneficiaries, or dependents, or the administrative expenses of the Fund or for other payments in accordance with the provisions of the Trust Fund. Under no circumstances shall any portion of the corpus or income of the Trust Fund, directly or indirectly, revert or accrue to the benefit of any contributing Employer or any Union.

Section 4. Upon termination of the Trust Fund, the Trustees shall forthwith notify the Union, each Employer, each participant, any beneficiaries, and all other necessary parties; and the Trustees shall continue as Trustees for the purposes of winding up the affairs of the Trust Fund.

ARTICLE VIII

Miscellaneous

Section 1. This Declaration of Trust may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution hereof.

Section 2. The Trustees shall have the sole and exclusive power and discretion to interpret, apply, and construe the provisions of this Declaration of Trust and Pension Plan, and any construction, interpretation, and application adopted by the Trustees in good faith shall be binding upon the Union, the Employers, the Employees, beneficiaries, and all other persons who may be involved or affected.

Section 3. In the event that any provisions of this Declaration of Trust shall be held illegal or invalid for any reason, such illegality or invalidity shall not be affect the remaining provisions of this Declaration of Trust; the provision or provisions held illegal or invalid shall be fully severable and the Declaration of Trust shall be construed and enforced as if such illegal provision or provisions had never been inserted herein.

Section 4. All questions pertaining to its validity, construction, and administration shall be determined accordance with the laws of the State of New Jersey insofar as such laws have not been preempted or superseded by federal law.

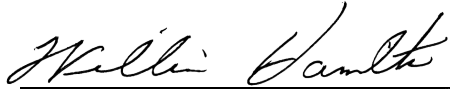
Section 5. It is the intention of both of the settlors of the Trust Fund and the Trustees that the Trust Fund and Pension Plan at all times be established, maintained, and administered to conform with the provisions of Section 302(c)(5) of the Labor Management Relations Act of 1947, as amended, and ERISA.

Section 6. Wherever any words are used in this Declaration of Trust in the masculine gender, they shall be construed as though they were also used in the feminine gender in all situations where they would so apply, and wherever any words are used in this Declaration of Trust in the singular form, they shall be construed as though they were also used in the plural form in all situations where they would so apply, and wherever any words are used in this Declaration of Trust in the plural form, they shall be construed as though they were also used in the singular form in all situations where they would so apply.

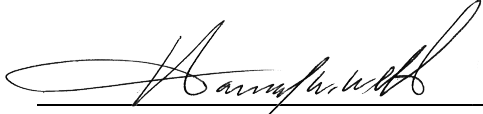
Section 7. Each signatory to this Declaration of Trust shall file with the Trustees a written designation of address to which all notices may be mailed. Any notice given to a Trustee or any other person, unless otherwise specified herein, shall be sufficient if in writing and delivered to or sent by postage prepaid, first class mail to the latest address on file with the Trustees.

Section 8. This Trust Agreement and the Trust Fund shall continue until terminated as provided herein. In the event the Trust Fund or any Benefit Plan is terminated or partially terminated, the Trustees are authorized and empowered to dispose of the Trust assets attributable to a terminated Benefit Plan (or portion thereof) in accordance with the purposes of this Trust Agreement, and none other, and upon the disbursement of the entire Trust Fund, the Trust Fund shall terminate.

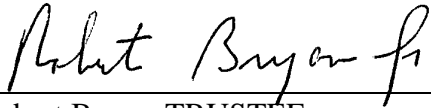
IN WITNESS WHEREOF, the undersigned Trustees do hereby adopt this Amended and Restated Agreement and Declaration of Trust effective as of January 1, 2021.



William Hamilton, TRUSTEE



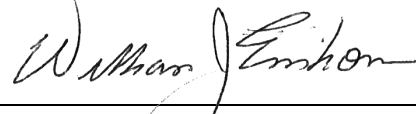
Howard Wells, TRUSTEE



Robert Bryan, TRUSTEE



Daniel Schmidt, TRUSTEE



William J. Einhorn, TRUSTEE



William D. Evans, TRUSTEE