

PLUMBERS LOCAL UNION NO. 1 EMPLOYEE 401(k) SAVINGS PLAN AUTOMATIC CONTRIBUTION NOTICE

The Plumbers Local Union No. 1 Employee 401(k) Savings Plan (Plan) makes saving for retirement easier by offering an automatic contribution feature for your elective contributions. The automatic contribution feature won't change your contribution percentage if you have already turned in an Employee Deferral Election Form B. A copy of this Form is attached to this Notice.

In addition to your elective contributions, your employer contributes a fixed amount per hour as established by the Collective Bargaining Agreement between Plumbers Local Union No. 1 and your Employer. This amount will be contributed for each hour you work in employment covered by the Collective Bargaining Agreement regardless of the rate at which you make your elective contributions or whether you make elective contributions at all.

The automatic contribution feature will not change your elective contribution level if you have submitted Election Form B to your Employer electing the level of your contributions to the Plan or electing not to contribute. Your earlier election will continue to be followed so long as you work for the same Employer. If you leave one Employer and begin working for another Employer (including an Employer for whom you have previously worked), you will be required to submit a new Election Form B to your new Employer if you wish to contribute a greater or lesser percentage than the automatic 1% contribution amount.

You can also change your contribution percentage by submitting a new Election Form B to your Employer. You may change your contribution percentage for the first monthly payroll period each month provided that your Employer receives Execution Form B at least thirty (30) days prior to the applicable month.

If you have not submitted Election Form B to your current Employer to elect a contribution percentage, you will be automatically enrolled in the Plan starting with your first paycheck with each Employer. This means that amounts will be taken from your pay and contributed to the Plan. The automatic contributions will be 1% of your eligible pay each pay period. But, as described above, you can choose to contribute a different amount. You can choose to contribute more, less or nothing at all.

This Notice gives you important information about some Plan rules, including the Plan's automatic contribution feature. The Notice covers these points:

• Whether the Plan's automatic contribution feature applies to you;
• What amounts will be automatically taken from your pay and contributed to the Plan;
• What other amounts your Employer will contribute to your Plan account;
• How your Plan account will be invested;
• When your Plan account will be vested (that is, not lost when you leave your job), and when you can get your Plan account; an
• How you can change your contributions.

You can find out more about the Plan in another document, the Plan's Summary Plan Description (SPD). The SPD is included in the New Employee Package provided to you by the Fund Office. The SPD and updates are also mailed to all currently participating Employees periodically. Finally, the SPD can be obtained from the Fund's Third Party Administrator. The Third Party Administrator's information is listed in Question & Answer No. 7.

1. Does the Plan's Automatic contribution feature apply to me?

The Plan's automatic contribution feature will not apply to you if you have already elected (*by turning in Election Form B to your Employer*) to make contributions to the Plan or have elected not to contribute. If you made an election, your contribution level will not change while you remain working for the same Employer. If you leave one Employer and begin working for another Employer (including an Employer for whom you have previously worked), the automatic 1% contribution will again apply to you and you will be required to submit a new Election Form B to your new Employer if you wish to contribute a greater or lesser percentage than the automatic 1% contribution amount. You can always change your contribution level by turning in a new contribution form (Election Form B) to your Employer.

If you have not elected a contribution level, you will be enrolled in the Plan starting with your first paycheck for each new Employer. This means that money will be automatically taken from your pay and contributed to your Plan account. If you do not want to be enrolled, you need to turn in the enclosed contribution Form B to your Employer.

2. If I do nothing, how much will be taken from my pay and contributed to the Plan?

If you do not turn in a completed contribution form (Form B) to your new Employer on the date you are first employed, 1% of your gross pay for each pay period will be taken from your pay and contributed to the Plan. This will start with your first paycheck with each new Employer and will continue as long as you work in employment covered by the Plan. Unless you turn in a completed contribution form (Election Form B) to your employer choosing a different amount or choosing not to contribute. To learn what is eligible pay from which 1% is taken, you can review the Plan's Summary Plan Description (SPD) at page 11.

Your contributions to the Plan are taken out of your pay and are not subject to federal income tax at that time. Instead, they are contributed to your 401(k) Plan account and can grow over time with earnings. Your account will be subject to federal income tax only when withdrawn. This helpful tax rule is a reason to save for retirement through contributions to your 401(k) Plan account.

Contributions will be taken out of your pay if you do nothing. But you are in charge of the amount that you contribute. You may decide to do nothing and become automatically enrolled, or you may choose to contribute an amount that better meets your needs. You can change your contributions by turning in a new contribution form (Election Form B) to your Employer.

If you want to contribute more to your 401(k) Plan account than would be contributed automatically, there are limits on the maximum amount. These limits are described on pages 4 and 11 of the Plan's SPD.

3. In addition to the contributions taken out of my pay, what amounts will my Employer contribute to my 401(k) Plan account?

Besides forwarding the amounts taken from your pay, your Employer will make other contributions to your 401(k) Plan account. Your employer contributes a fixed amount per hour as established by the Collective Bargaining Agreement between Plumbers Local Union No. 1 and your Employer. This amount will be contributed for each hour you work in employment covered by the Collective Bargaining Agreement regardless of the rate at which you make your elective contributions or whether you make elective contributions at all.

4. How will my 401(k) Plan account be invested?

The Plan lets you invest your account in a number of different investment funds. Unless you choose a different investment fund or funds, your 401(k) Plan account as well as your Employer Contribution account will be invested in the applicable Vanguard Target Retirement Funds. The Vanguard Target Retirement Fund in which your account will be invested will be determined by your year of birth. The presumed Target Retirement Date will be age sixty-five (65). The Plan offers five (5) Vanguard Target Retirement Funds.

To determine which qualified default investment alternative in which your account will be invested, refer to the chart below. The chart references your year of birth and the corresponding Vanguard Target Retirement Fund for your investment allocation.

Assumed Time to Retirement

(Year of Birth)	Target Retirement Fund
(1983 to Present)	2055
(1973-1982)	2045
(1963-1972)	2035
(1953-1962)	2025
(1943-1952)	2015
(Prior to 1943)	Income Fund

The Vanguard Target Retirement Date Funds are model portfolios designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures based on a participant's age and target retirement date. Each Vanguard Target Date Fund's portfolio changes the asset allocation and associated risk level over time with the objective of becoming more conservative (i.e., decreasing risk of losses) with increasing age.

A notice regarding the Qualified Default Investment Alternatives (QDIA) is attached. Also, additional information regarding all of the Plan's investment options is available in the enrollment kit. You can change how your 401(k) Plan account is invested, among the Plan's offered investment funds, by contacting the Third Party Administrator. The Third Party Administrator information is listed on Question & Answer No. 7 of this notice and page 2 of the Plan's SPD. You may also complete an "Investment Selection Form C" and return it to the Third Party Administrator for processing your new investment selections.

To learn more about the Plan's investment funds and procedures for changing how your 401(k) Plan account is invested you can review pages 8 and 9 of the Plan's SPD. Also you can contact the Fund Office using the contact information at the end of this notice.

5. When will my 401(k) Plan account be vested and available to me?

You will always be fully and immediately vested in your 401(k) Plan account including both the contributions you elect to make and the contributions made by your Employer. To be fully vested in your 401(k) Plan account means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information see, page 19 thru 21 of the Plan's SPD.

Even if you are vested in your Plan account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if anything, to contribute to the Plan. Generally, you may only withdraw vested money after you stop working for any Employer contributing to the Plan, reach age 59 ½ or become disabled. Also, there is an extra 10% tax on distributions before age 59 ½. Your beneficiary can get any amount remaining in your 401(k) Plan account when you die.

You may also take out certain amounts from your Plan account if you have a hardship as defined by the Plan. Hardship distributions are limited to a portion of the dollar amount of your contributions. They may not be taken from earnings or Employer contributions. Hardship distributions must be for a specified reason—for qualifying medical expenses, costs of purchasing your principal residence (or preventing eviction from or foreclosure on your principal residence, or repairing qualifying damages to your principal residence), qualifying post-secondary education expenses, or qualifying burial or funeral expenses. Before you can take a hardship distribution, you must have taken other permitted withdrawals and loans from other sources including other employee benefit plans. If you take a hardship distribution, you may not contribute to the 401(k) Plan for six (6) months.

You can learn more about the Plan's hardship withdrawal rules on pages 14 and 15 of the 401(k) Plan's SPD. You can also learn more about the extra 10% tax in IRS Publication 575, Pension and Annuity Income.

6. Can I change the amount of my contribution?

You can always change the amount you contribute to the 401(k) Plan. If you know now that you do not want to contribute to the 401(k) Plan (and you haven't already elected not to contribute), you will want to turn in Form B to your Employer electing zero (0) contributions no later than the first day of your employment. That way, you avoid any automatic contributions.

But if you do not turn in Form B in time to prevent automatic contributions, you may cancel the automatic contribution amount of your wages provided you file Form B with your Employer. The cancellation will be effective no earlier than the first day of the month following a 30 day period after receipt of Form B cancelling the automatic contributions.

7. Questions?

If you have any questions about how the 401(k) Plan works or your rights and obligations under the Plan, or if you would like a copy of the 401(k) Plan's SPD or other Plan documents, please contact the Fund Office:

The day-to-day operations of the Plan are carried out by the Joint Plumbing Industry Board (Fund Office) at the following address:

FUND OFFICE

Joint Plumbing Industry Board "Fund Office"
50-02 Fifth Street
Long Island City, NY 11101
(718) 835-2700

Normal Business Hours:

8:00 a.m. to 4:30 p.m. Monday - Friday

2015 QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE

This notice is required to be distributed to Plan Participants and Beneficiaries of deceased Participants that have not chosen an investment allocation of their individual account in The Plumbers Local Union No. 1 Employee 401(k) Savings Plan. If you have made an Investment election with respect to your individual account, the following information may not apply to you.

Right to Direct Investments:

This notice advises you that as a Participant (including a Beneficiary of a deceased Participant) in the Plan, you have the right to direct the investment of your individual account in the Plan. You may invest your individual account in any of the investment choices offered in the Plan. Your elections must be in whole percentages (no fractional percentages) and you must invest a minimum of five-percent (5%) in any one fund.

Qualified Default Investment Alternative:

If you are a Participant (including a Beneficiary of a deceased Participant) in the Plan and have not made an election as to how your individual account should be invested, your individual account in the Plan will be invested in the Plan's qualified "default" investment alternative that the Board of Trustees have selected in the Plan. The qualified default investment alternative is the Vanguard Target Retirement Funds.

The qualified default investment alternative is the applicable Vanguard Target Retirement Funds (Trust II Series) for each Participant. The Vanguard Target Retirement Fund in which your account will be invested is determined by your year of birth. The presumed Target Retirement Date will be age sixty-five (65). The Plan will be offering six (6) Vanguard Target Retirement Funds.

To determine which qualified default investment alternative your account will be invested in, please refer to the chart below. The chart references your year of birth and the corresponding Vanguard Target Retirement Fund for your investment allocation.

Qualified Default Investment Alternative Based on Year of Birth

Year of Birth	Target Retirement Date Fund
1983-Present	2055
1973-1982	2045
1963-1972	2035
1953-1962	2025
1943-1952	2015
Prior to 1943	Target Income Fund

The Vanguard Target Retirement Date Funds are model portfolios to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures based on a participant's age and target retirement date. Each Vanguard Target Date Fund's portfolio changes the asset allocation and associated risk level over time with the objective of becoming more conservative (i.e., decreasing risk of losses) with increasing age.

Each Vanguard Target Date Fund is designed to gradually and automatically shift to more conservative investments over time as the specific Target Retirement Date for each Fund approaches. No matter what your age, you'll be invested appropriately given your retirement time horizon. Each of the Target Retirement Funds is a complete investment package, so any one can serve as your entire portfolio.

If you believe that a Target Retirement Fund with an earlier or later Target Retirement Date or one of the other investment options would better meet your investment objectives, you may change your investment allocation at any time.

As an ongoing commitment to you as Plan Participants, the Board of Trustees has engaged NorthStar Retirement Advisors to give you individual investment advice regarding your individual account in the Plan. NorthStar Retirement Advisors is available to review your current investment allocation and/or review other investment options available in the Plan to ensure that your investment options are in line with your goals and investment objectives. If you would like to review your individual account, please contact Karen McCloskey at NorthStar Retirement Advisors. Ms. McCloskey can be reached at 215-278-4050.

If you would like to make investment transfers in your account, you can do so by:

- Calling GEMGroup at 1-888-760-0101 Automated Voice Response Unit (VRU)
- Visiting the GEMGroup website www.gemgrouppl.com
- Completing and mailing "Selection Form C" to the GEMGroup at the address listed on the form. You may obtain a copy of the form by contacting GEMGroup at 1-800-242-8923.
- Calling Karen McCloskey at NorthStar Retirement Advisors at 215-278-4050 to review your account and make changes to your investment allocation, if necessary.

Description of Qualified Default Investment Alternative and Other Investment Options:

The description of the qualified default investment alternatives and other investment options available in the Plan including investment strategy, risk and return characteristics, and fees and expenses are shown on the attached Fund Fact Sheets. You can obtain Fund Fact Sheets from GEMGroup by logging onto the Plan's website, www.gemgrouppl.com or by calling the toll-free Plan participant number 1-800-242-8923.

Right to Alternative Investment:

If the Plan Trustees invest some or all of your individual account in the qualified default investment alternative, you have the continuing right to direct the investment of your individual account in one or all of the investment options available to you under the Plan. You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

Additional Information about the Plan:

Participation in the 401(k) Elective Contribution Account of The Plumbers Local Union No. 1 Employee 401(k) Savings Plan is automatic at 1% of your gross hourly wages. You may elect to contribute *additional dollars* to your 401(k) Elective Contribution Account by making additional pre-tax contributions of your pay through payroll deduction. You are permitted to contribute up to 30% of your gross hourly wages (up to the maximum dollar amount of \$18,000 prescribed by law) to your account. Also, if you become or are age 50 years old or older in year 2015, you are able to contribute additional pre-tax contributions of \$6,000. To do so, you must elect to contribute an additional portion of your pre-tax pay into the Plan

You have the right to elect to not have Elective Contributions made to the Plan or to have Elective Contributions made at a different Percentage. If you would like to change the amount you currently are contributing into the Plan, please contact GEMGroup to obtain the "**Deferral Election Form B**" and return it to your Employer for processing.