

**PROFIT SHARING PLAN**

**[YOUR NAME]**

[YOUR TITLE]

Phone: [YOUR PHONE NUMBER]

Email: [YOUREMAIL@YOURCOMPANY.COM]

[YOUR WEBSITE ADDRESS]

**PROFIT-SHARING PLAN FOR SELF-EMPLOYED INDIVIDUALS**

*The following document is a model profit-sharing plan that is intended to give you an idea of what a typical profit-sharing plan contains. You can modify this form to meet your specific circumstances. Of course, if you intend to use this plan, you should make sure that your attorney reviews it and approves any changes you make.*

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**PROFIT-SHARING PLAN FOR SELF-EMPLOYED**

**INDIVIDUALS OF [YOUR COMPANY NAME]**

**PREAMBLE**

[YOUR COMPANY NAME], organised and existing under the laws of [COUNTRY], hereby establishes a profit-sharing plan for its employees as hereinafter defined, effective [THE EFFECTIVE DATE].

Said organisation, as part of the aforesaid Plan, adopts concurrently herewith a Trust agreement creating a Trust Fund (hereinafter at times referred to as the "Fund"), to which contributions shall be made and from which benefits shall be paid in accordance with the terms and conditions thereof.

The Plan hereby established is conditioned upon its qualification under [SECTION] of [CODE], as amended from time to time, with employer contributions being deductible under [SECTION] of [CODE] or any other applicable sections thereof, as amended from time to time. The Plan is intended to qualify as a profit-sharing plan.

1. **PURPOSE AND DEFINITIONS**

**1.1 Purpose:**

The purpose of this Plan is to encourage Employees to save and invest, systematically, a portion of their current Compensation in order that they may have a source of additional income upon their Retirement or Disability, or for their family in the event of death. The benefits provided by this Plan will be paid from the Trust Fund and will be in addition to the benefits Employees are entitled to receive under any other programmes of the Employer.

This Plan and the separate related Trust forming a part hereof are established and shall be maintained for the exclusive benefit of the eligible Employees of the Employer and their Beneficiaries. No part of the Trust Fund can ever revert to the Employer or be used for or diverted to any other purpose other than for the exclusive benefit of the Employees of the Employer and their Beneficiaries, except as provided in Section 18.4 hereof.

**1.2 Definitions:**

Where the following words and phrases appear in this Plan, they shall have the respective meanings set forth below, unless the context clearly indicates otherwise:

1. A*llocation Date:* The date as of which contributions are allocated hereunder, which shall be the last day of the Plan Year. The Committee may use more frequent Allocation Dates if it so desires.
2. *Affiliated Employer:* Any business entity (including an Employer hereunder) that, together with an Employer hereunder, constitutes a controlled group of companies, a group of trades or businesses under common control, or an affiliated service group, all as defined in [CODE SECTION] (subject, however, to the provisions of [CODE SECTION] when applying the benefit limitations of [CODE SECTION]).
3. *Beneficiary:* A person designated by a Member to receive benefits hereunder upon the death of such Member.
4. *Code:* The [SECTION] of [CODE], as amended from time to time.
5. *Committee:* The person or persons appointed to administer the Plan in accordance with Article XII hereof.
6. *Compensation:* As to Owner-Employees and any partner who owns less [%] capital or profits interest in the trade or business, Compensation means the Earned Income of such individual, which is net income from self-employment derived from the business with respect to which the Plan is established, provided his personal services are a material income-producing factor in such business, determined without regard to items which are not included in gross income for purposes of income tax and the deductions properly allocable to or chargeable against such items, and determined after deduction for contributions on behalf of said Owner-Employee and all other Employees. Earned Income also includes gains which are not treated under the Code as gains from the sale or exchange of capital assets and net earnings derived from the sale or other disposition of, the transfer of any interest in, or the licencing of the use of property (other than goodwill) by an individual whose efforts created such property. It is the intent of the foregoing to incorporate the definition of earned income as set forth in [CODE SECTION].

As to any other Employee, the total cash remuneration paid to the Employee for a calendar year by an Employer (or predecessor company) for personal services as reported on the Employee's income tax withholding statement or statements. Effective for the Plan Year beginning in [year], this Plan shall not take into consideration compensation in excess of [CURRENCY AMOUNT], as indexed under [CODE SECTION], in computing any Plan benefits.

1. *Covered Employment:* The employment category for which the Plan is maintained, which includes any employment with the Employer.
2. *Disability:* A physical or mental condition which, in the judgement  of the Committee, totally and presumably permanently prevents an Employee from engaging in substantial gainful employment with his Employer.
3. *Effective Date:* [EFFECTIVE DATE].
4. *Employee:* Any person who, on or after the Effective Date, is receiving remuneration for personal services rendered as a common law employee of the Employer or Affiliated Employer (or who would be receiving such remuneration except for an authorised Leave of Absence), or any Owner-Employee, or a partner who has less than a [%] capital or profits interest in the trade or business.

This Plan shall not cover leased employees. For this purpose, a "leased employee" means any person who on or after [DATE], and pursuant to an agreement between the Employer and any other person ("leasing organisation") has performed services for the Employer (or for the Employer and related persons determined in accordance with [CODE SECTION] on a substantially full-time basis for a period of at least one year and such services are of a type historically performed by employees in the business field of the Employer.

1. *Employer:* [YOUR COMPANY NAME]
2. *ERISA:* [CODE SECTION], as amended from time to time.
3. *Individual Account:* Each of the accounts maintained by the Committee showing the individual interests in the Trust Fund of each Member, former Member, and Beneficiary, as described in Section 5.1 hereof.
4. *Leave of Absence:* Any absence from service authorised by an Employer under such Employer's standard personnel practices, provided that all persons under similar circumstances must be treated alike in the granting of such Leaves of Absence and provided further that the Employee returns or retires within the period specified in the authorised Leave of Absence.
5. *Limitation Year:* The year used in applying [CODE SECTION], which year is [YEAR].
6. *Member:* An Employee who has met the eligibility requirements for participation set forth in Article II hereof, or a former Member for whom an Individual Account continues to be maintained hereunder.
7. *Normal Retirement Date:* The [NUMBER] birthday of a Member.
8. *Owner-Employee:* A sole proprietor or partner who owns more than [%] of either the capital interest or profits interest of a trade or business.
9. *Plan:* [NAME OF THE PLAN], the Plan set forth herein as amended from time to time.
10. *Plan Administrator:* [NAME OF PLAN ADMINISTRATOR].
11. *Plan Year:* Each annual period beginning on [PLAN YEAR STARTING DATE] and ending on [PLAN YEAR ENDING DATE].
12. *Retirement:* Termination of employment with all Affiliated Employers after a Member has reached his Normal Retirement Date. Retirement shall be considered as commencing on the day immediately following a Member's last day of employment (or authorised Leave of Absence, if later).
13. *Service:* A period or periods of employment of an Employee as described in Article II hereof.
14. *Trust Agreement:* [NAME OF TRUST AGREEMENT], as amended from time to time, which constitutes a part of this Plan.
15. *Trust or Trust Fund:* The fund maintained in accordance with the terms of the Trust Agreement.
16. *Trustee:* The company or individuals appointed by the Employer to administer the Trust in accordance with the Trust Agreement.
17. *Valuation Date:* The date as of which the Trust Fund is valued and gains or losses allocated, which shall be the last day of each Plan Year. The Committee may use more frequent Valuation Dates if it so desires.

**1.3 Construction:**

The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender unless the context indicates to the contrary.

1. **SERVICE CREDIT AND PARTICIPATION**

**2.1 Hour of Service:**

1. *Hours of Service Credit Used for All Purposes:* An Hour of Service is any hour for which an Employee is directly or indirectly paid or entitled to payment for the performance of duties (irrespective of whether the employment relationship has terminated) or for certa*in re*asons other than the performance of duties, including any hour for which back pay (irrespective of mitigation of damages) is due, by the Employer or Affiliated Employer.

Such payment for reasons other than the performance of duties must be due to vacation, holiday, illness, incapacity (including disability), lay-off, jury duty, military duty, or Leave of Absence; provided, however, that no Hour of Service need be credited for payments received solely for the purpose of complying with applicable workers' compensation or unemployment or disability insurance laws or for payments received solely for reimbursing the Employee for medical or medically related expenses. It is further provided that no more than [NUMBER] Hours of Service credit need be given for every single continuous period for which an Employee is paid for reasons other than the performance of duties. The determination of such Hours of Service for the nonperformance of duties shall be in accordance with [CODE].

Hours of Service credit at the rate of [NUMBER] hours per week shall also be granted for any non-paid period of absence authorised by the Employer in accordance with its uniform Leave of Absence policy for granting such credit or for military duty to the extent required under law.

Each Hour of Service earned by any Employee shall be credited to him as of the time when he actually earned such Hour except as otherwise permitted or required under [CODE SECTION]. In no event may an Employee receive credit for the same Hours more than once.

1. *Hours of Service Credit Used Only for Purposes of Determination of Breaks in Service:* Solely for purposes of determining whether an Employee has incurred a [NUMBER] year Break in Service, Hours of Service Credit shall be given (if not already given under (a) above in this Section) for any absence, beginning after [DATE], by reason of pregnancy of the Employee, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child by said Employee, and absence for purposes of caring for such child for a period beginning immediately following such birth or placement.

No more than [NUMBER] Hours of Service Credit need be given for such periods of absence, and the credit given shall be the Hours of Service which otherwise would normally have been credited to such Employee but for such absence. In any case, in which hourly records are not maintained, Hours of Service credit shall be given at the rate of [NUMBER] hours for each day of such absence.

Said Hours of Service shall be credited in the [NUMBER] month computation period specified under Section 2.2 hereof during which said absence began only if the Employee would be prevented from incurring a Break in Service in said period by treating said periods of absence as Hours of Service; however, if said Employee would not incur a Break in Service during said period, such Hours of Service shall be credited in the immediately following period.

**2.2 Service:**

Service is the period of employment used in determining eligibility for participation in this Plan, as well as in determining eligibility for benefits. Subject to the loss of service rules below in this Article, a year of Service is the [NUMBER] month period beginning with the date of the Employee's first Hour of Service if he completes at least [NUMBER] Hours of Service during such [NUMBER] month period, and is any Plan Year following such date during which he completes at least [NUMBER] Hours of Service.

**2.3 Break in Service:**

For purposes of determining Service, an Employee shall have a year of Break in Service for the [NUMBER] month period beginning with the date of his first Hour of Service and for any Plan Year following such date if during such [NUMBER] month period of such Plan Year he completes [NUMBER] or fewer Hours of Service.

**2.4 Loss of Service:**

If an Employee who does not have any vested benefit hereunder has a termination of employment that results in at least [NUMBER] consecutive years of Breaks in Service that are equal to or greater than the total years of Service, then he shall lose all such prior Service previously accrued hereunder.

**2.5 Multiple Trades and Businesses:**

If this Plan provides contributions or benefits for one or more Owner-Employees who control both the business with respect to which this Plan is established and one or more other trades or businesses, this Plan and the plan established with respect to such other trades or businesses must, when looked at as a single plan, satisfy [CODE SECTION] with respect to the Employees of this and all such other trades or businesses.

If this Plan provides contributions or benefits for one or more Owner-Employees who control one or more other trades or businesses, the Employees of each such other trade or business must be included in a plan which satisfies [CODE SECTION] and which provides contributions and benefits not less favourable than provided for such Owner-Employees under this Plan.

If an individual is covered as an Owner-Employee under the plans of two or more trades or businesses which he does not control, and such individual controls a trade or business, then the contributions or benefits of the Employees under the plan of the trade or business which he does control must be as favourable as those provided for him under the most favourable plan of the trade or business which he does not control.

For purposes of the preceding paragraphs, an Owner-Employee, or [NUMBER] or more Owner-Employees, shall be considered to control a trade or business if such Owner-Employee, or such [NUMBER] or more Owner-Employees together:

1. own the entire interest in an unincorporated trade or business; or
2. in the case of a partnership, own more than [%] of either the capital interest or the profits interest in such partnership.

**2.6 Participation Originating Under This Plan:**

Each Employee shall become a member of this Plan on the first day of the month (*i.e.*, "entry date") on which he:

1. is in Covered Employment;
2. has attained his [NUMBER] birthday; and
3. has completed a year of Service.

**2.7 Cessation of Participation Service and Reentry:**

If an Employee has a year or more of Breaks in Service, or if he leaves Covered Employment, before he has become a Member hereunder, he will, following such Break in Service or interruption of Covered Employment, become a Member on the first entry date specified in Section 2.6 hereof after he meets the requirements for participation specified in Section 2.6 hereof. For purposes of determining whether an Employee's prior Participation Service is to be counted toward such requirements, the provisions of Section 2.4 hereof shall be applicable.

If an Employee has a year or more of Breaks in Service, or if he leaves Covered Employment, after he has become a Member hereunder but before he has any vested benefit hereunder, he will cease his participation in this Plan, but will, immediately following such Break in Service or interruption of Covered Employment, again become a Member provided he then meets the requirements for participation specified above in this Article. If the Employee does not then meet such requirements, he shall become a Member on the first entry date specified in Section 2.6 hereof after he does meet such requirements. For purposes of determining whether an Employee's prior Participation Service is to be counted toward such requirements, the provisions of Section 2.4 hereof shall be applicable.

If an Employee has a year or more of Breaks in Service, or if he leaves Covered Employment, after he has a vested benefit hereunder, he will cease his participation in this Plan, but will, immediately following such Break in Service or interruption of Covered Employment, again become a Member hereunder, provided he is in Covered Employment.

1. **CONTRIBUTIONS**

**3.1 Contributions by Employer:**

The Employer shall, during a Plan Year, contribute to the Trust an amount determined at the Employer's discretion. Such contribution is for allocation, in accordance with Section 4.2 hereof, among Employer Contribution Accounts of Members who: (i) are employed by the Employer on the Allocation Date and (ii) have completed at least [NUMBER] Hours of Service during such Plan Year, or (iii) ceased employment due to Retirement, Death or Disability since the last Allocation Date.

Notwithstanding the above, such contributions shall be made only from the Employer's current or retained earnings or profits and shall be limited to the amount deductible by the Employer under [CODE SECTION]. Such contributions shall be transmitted to the Trustee as soon as practicable after such contributions are made.

**3.2 Member Voluntary Contributions:**

When he becomes a Member hereunder and as of the beginning of each Plan Year thereafter, a Member may, through payroll deduction, elect to make voluntary contributions hereunder (on an after-tax basis) in a whole amount or a whole percentage of his Compensation.

An election to make such contributions shall be made on such forms and at such times as the Committee may prescribe and shall be effective on a Plan Year basis, provided that changes, suspensions or discontinuance of contributions may be made by the Member during a Plan Year only if permitted by the Committee.

A Member's contributions shall be transmitted to the Trustee of the Trust Fund by the Employer as soon as reasonably practicable, but no later than [NUMBER] days after the date on which the contribution was made.

A Member may withdraw all or any part of his Employee Contribution Account by filing a written application on a form to be prescribed by the Committee, with at least [NUMBER] days' advance notice, no more than once in any Plan Year.

The employee contributions permissible under this Section shall be subject to the nondiscrimination tests set forth in [CODE SECTION]. The provisions of [CODE SECTION] and the regulations, thereunder, are hereby incorporated by reference.

**3.3 No Contributions by Members:**

Members are not required or permitted to make any contributions under this Plan.

1. **INDIVIDUAL ACCOUNTS AND ALLOCATIONS**

**4.1 Establishment of Individual Accounts:**

The Committee shall create and maintain adequate records to reflect at all times the interest in the Trust Fund of each Member. Such records shall be in the form of separate Individual Accounts for each Member who has an interest in the Trust Fund, such accounts to be referred to as follows:

1. *Employer Contribution Account:* The account representing contributions made by the Employer under Section 3.1 hereof and gains or losses allocable thereto.
2. *Employee Contribution Account:* The account representing contributions made by Members under Section 3.2 hereof and gains or losses allocable thereto.

Credits and charges shall be made to such accounts in the manner herein described. The Individual Accounts are primarily for accounting purposes, and segregation of the assets of the Trust Fund to each account by the Trustee shall not be required. Distributions and withdrawals made from an account shall be charged to the account as of the date when paid.

**4.2 Allocation of Employer Contributions:**

Each contribution for Members eligible under Section 3.1 hereof shall be allocated among eligible Members' Employer Contribution Accounts as of the Allocation Date which falls on the last day of the Plan Year for which such contribution is made hereunder. Allocations to any Member shall be made on the basis of Compensation received during the Plan Year while he was a Member hereunder. Such allocations shall be made to each such Member in the ratio that such Compensation for the Plan Year bears to the total of all such Compensation of all Members for the Plan Year.

**4.3 Allocation of Gains and Losses:**

Gains or losses of the Trust Fund shall be allocated as of each Valuation Date as follows:

1. The Committee shall, before taking into account the contributions and the forfeitures for the period since the last preceding Valuation Date, determine the then market value of the Fund and the net gain or loss of the Fund from the preceding valuation, including expenses of administration and charges against such Fund.
2. The Committee shall determine the total aggregate value of all Individual Accounts as shown in its records for the preceding Valuation Date. The balance of any such Individual Account shall be reduced by any amounts paid therefrom since the last Valuation Date. The balance shall be the value used in (c) below.
3. The Committee shall then adjust the value of each Individual Account by crediting each such Individual Account with its proportion of the net gain if there is a gain or charging it with its proportion of the net loss if there is a loss; the proportion to be so credited or charged to each Individual Account shall be calculated by multiplying such gain or loss by a fraction, the numerator of which is the then value of said Individual Account and the denominator of which is the then aggregate value of all Individual Accounts within the Trust Fund.

**4.4 Allocation of Forfeitures:**

Forfeitures shall be allocated as of the Allocation Date falling on the last day of the Plan Year. Any forfeiture shall be allocated as of the first such Allocation Date which occurs after such forfeiture is available, in accordance with Section 8.3 hereof, for allocation. In order to be entitled to receive an allocation of a forfeiture to be allocated at the end of any Plan Year a Member must (i) be employed by the Employer on such Allocation Date, and (ii) have completed [NUMBER] Hours of Service during such Plan Year, or (iii) have ceased employment due to Retirement, Death or Disability since the last Allocation Date.

The allocation to each such Member shall be in the ratio that such Member's Compensation received during such Plan Year while he was a Member hereunder bears to the total of all such Compensation of all Members for such Plan Year; provided, however, if forfeitures available for allocation would cause the limitation ([CODE SECTION]) described in Section 10.1 hereof to be exceeded, then the amount by which such forfeitures exceed the limitation shall be credited to and held unallocated in a suspense account until the next succeeding Allocation Date when such amounts can be allocated without exceeding such limitation.

**4.5 Notification to Members:**

At least once annually the Committee shall advise each Member for whom an Individual Account is held hereunder of the then value of such account.

1. **RETIREMENT**

**5.1 Benefit:**

Upon his Normal Retirement Date, a Member shall have a fully vested and non-forfeitable interest in his Individual Accounts hereunder. Distribution will be made upon his Retirement. The amount of his Individual Accounts shall be the balance as of the Valuation Date concurrent with or next preceding the date of his Retirement, plus any contributions allocated to his Individual Accounts since such Valuation Date, except that, if a retired Member who retired other than on a Valuation Date so elects, his balance shall be determined as of the Valuation Date next following the date of his Retirement, including allocation of any contribution then being allocated hereunder, as if he met any applicable employment and service requirements for such contribution. Payment shall be made at the time and in the manner provided in Article IX hereof, subject, however, to the distribution provisions of the following paragraph.

Notwithstanding the above, if, at any time during the Plan Year ending in the calendar year a Member attains age [AGE], then in no event shall distribution of his Individual Accounts be delayed beyond April 1st of the calendar year following the calendar year in which such Member attains age [AGE] regardless of whether he had actually retired, provided, however, that such restriction shall only apply to [%] owners.

1. **DEATH**

**6.1 Designation of Beneficiary:**

Each Member and former Member may, from time to time, designate [NUMBER] or more primary Beneficiaries and contingent Beneficiaries to receive benefits payable hereunder in the event of the death of such Member or former Member. If a married Employee wishes to designate someone other than his spouse to be a primary Beneficiary, such designation will not become effective unless his spouse (if his spouse can be located) consents in writing to such designation, acknowledges the effect of such designation and has such consent and acknowledgement witnessed by the Plan representative or a notary public. A spouse's consent shall be valid under this Plan only with respect to the specified Beneficiary or Beneficiaries designated by the Participant. If the Beneficiary or Beneficiaries are subsequently changed by the Member, a new consent by the spouse will be required. Such designation shall be made in writing upon a form provided by the Committee and shall be filed with the Committee. The last such designation filed with the Committee shall control.

**6.2 Benefit:**

Upon the death of an Employee who is a Member, his designated Beneficiary, or Beneficiaries, shall be fully vested with respect to the balance of his Individual Accounts as of the Valuation Date concurrent with or next preceding the date of his death, plus any contributions allocated to the Member's Individual Accounts since such Valuation Date, except that, if the Beneficiary of a Member who died other than on a Valuation Date so elects, such balance shall be determined as of the Valuation Date next following the date of death, including allocation of any contribution then being allocated hereunder as if the Member had met any applicable employment and service requirements for such contribution. Payment shall be made at the time and in the manner provided in Article IX hereof.

**6.3 No Beneficiary:**

If a Member or former Member dies without a Beneficiary surviving him, or if all his Beneficiaries die before receiving the payment to which they are entitled, then the amount, if any, remaining in each Member's Individual Account shall be paid to the following, with priority as follows:

1. the Member's surviving spouse;
2. the Member's children and children of deceased children, per strips;
3. the Member's parents;
4. the Member's brothers and sisters, or if deceased, the children of such brothers and sisters, per strips;
5. the Member's estate.

A certified copy of a death certificate shall be sufficient evidence of death and the Committee shall be fully protected *in re*lying thereon. The Committee may accept other evidence of death at its own discretion.

**7. DISABILITY**

**7.1 Benefit:**

In the event of the Disability of a Member, he shall be fully vested with respect to the balance of his Individual Accounts as of the Valuation Date concurrent with or next preceding the date of his Disability, plus any contributions allocated to his Individual Accounts since such Valuation Date, except that, if a Member whose date of Disability is other than on a Valuation Date so elects, such balance shall be determined as of the Valuation Date next following the date of Disability, including allocation of any contribution then being allocated hereunder, as if he met any applicable employment and service requirements for such contribution. Payments shall be made at the time and in the manner provided in Article IX hereof.

**8. TERMINATION OF EMPLOYMENT, AND FORFEITURES**

* 1. **Eligibility:**

If a Member's employment with all Affiliated Employers shall terminate for any reason other than his Retirement under Article V, death under Article VI, or Disability under Article VII, such Member shall be entitled to such benefits as are hereinafter provided by Section 8.2.

* 1. **Benefit:**

A Member to whom the provisions of Section 8.1 are applicable shall be entitled to:

1. The balance in the Member's Employee Contribution Account, as of the Valuation Date concurrent with or next preceding the date of termination, plus any contributions allocated to any such accounts since such Valuation Date.
2. The "vested percentage" of his Employer Contribution Account. Such amount shall be equal to a percentage of the balance in such Individual Account as of the Valuation Date concurrent with or next preceding the date of such termination. The percentage to which he shall be so vested and entitled shall be determined in accordance with the following schedule:

*Completed Years of Service Vested Percentage*

Less than 3 years . . . . . . . . . . . . . . . . . . . . . . [%]

3 years . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

4 years . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

5 years . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

6 years . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

7 years . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

If, before he was fully vested, a Member has previously received any amount from his Employer Contribution Account due to a prior termination of employment, but received restoration of an otherwise forfeitable amount due to his resumption of employment within the time period specified in Section 8.2 hereof, then his vested Employer Contribution Account shall, upon any subsequent termination of employment under this Article, be equal to the sum of (1) and (2), multiplied by (3), minus (1), where said (1), (2) and (3) are determined as follows:

1) The sum of all such amounts previously received from such Individual Account.

2) The balance of such Individual Account as of the date of his latest termination of employment.

3) The vested percentage applicable to the Member in accordance with the above schedule as of the date of his latest termination of employment.

**8.3 Forfeitures:**

A Member to whom this Article is applicable shall forfeit that portion of the amount in his Employer Contribution Account to which he is not entitled under Section 8.2 hereof and the amount thus forfeited shall remain in the Trust Fund and shall, as of the Allocation Date following the Member's termination of employment, be released for reallocation hereunder. If such former Member resumes Covered Employment before having a [NUMBER] year Break in Service and makes the repayment described in the following paragraph, a special contribution, equal to the forfeited amount, will be made to restore such forfeited amount to his Employer Contribution Account. Such special contribution shall, to the extent possible, be made from any other Members' forfeitures then available for allocation hereunder and, to the extent such other forfeitures are not sufficient, such special contribution shall be made by the Employer.

In order to receive the restoration described in the above paragraph, the Member must, within [NUMBER] years of his reentry into Covered Employment, repay to this Plan the amount of any distribution he received here from on account of such Break in Service, except for the amount of such distribution attributable to voluntary Employee contributions.

**8.4 Early Retirement:**

A Member may commence "early retirement" on or after age [AGE] provided he has completed [INSERT MAXIMUM YEARS NECESSARY TO VEST [%] IN BENEFITS] years of service with the Employer.

**9. DISTRIBUTION NOTICES AND METHODS OF PAYMENT**

**9.1 Notice to Trustee:**

As soon as practicable after a Member becomes entitled to a distribution hereunder the Committee shall give written notice to the Trustee, which notice shall include such of the following information and directions as are necessary or advisable under the circumstances:

1. Name and address of the Member.
2. Reason for the distribution.
3. Name and address of the Beneficiary or Beneficiaries in case of a Member's death.
4. Time, manner and amount of payments to be made pursuant to Section 9.3 hereof.

**9.2 Subsequent Notices:**

At any time after giving the notice as provided for in Section 9.1 hereof, the Committee may modify such original notice or any subsequent notice, by means of a further written notice to the Trustee, but any action taken or payments made by the Trustee pursuant to a prior notice shall not be affected by a subsequent notice.

**9.3 Time and Methods of Payment:**

Payments of a benefit shall commence as soon as practicable after such benefit becomes distributable hereunder, subject to the following:

* 1. In no event (unless requested by the payee) shall payments commence later than as of a date [NUMBER] days after the close of the Plan Year in which a Member's employment with all Affiliated Employers terminates (for whatever reason) or, if later, in which the Member attains his Normal Retirement Date.
	2. A former Employee may elect to delay his distribution; however, in no event shall his distribution be delayed beyond [DATE] of the calendar year following the calendar year in which such former Employee attains age [AGE].

When benefits become payable, the Member shall direct that such benefits shall be paid in one (1) of the following ways, or a combination thereof:

1. Lump sum, payable in cash, or in kind.
2. Substantially level periodic instalments, with any balance, upon the Member's death, payable to his Beneficiary.

In the event distribution is delayed or in the event distribution is in instalments, the allocation of gains or losses described in Section 4.3 hereof shall continue to be applicable to the Individual Accounts until fully distributed (unless the payee elects to have the Trustee deposit the payee's Individual Account balances in an insured savings account in a bank or savings and loan association, in the Trustee's name, in which case, such balances shall, until completely paid, receive such earnings as shall be earned by said savings account).

**9.4 Limitations on Payment:**

All benefits payable under Section 9.3 hereof shall be made over a period no longer than the life expectancy of the Member or the joint life and last survivor expectancy of the Member and his Beneficiary.

**9.5 Minority or Disability Payments:**

During the minority or incompetency of any person entitled to received benefits hereunder, the Committee may direct the Trustee to make payments or distributions to the guardian of such person, or other persons as may be directed by the Committee. Neither the Committee nor the Trustee shall be required to see to the application of any payments so made, and the receipt of the payee (including the endorsement of a check or checks) shall be conclusive as to all interested parties.

**10. SPECIAL GOVERNMENTAL REQUIREMENTS**

* 1. **Limit on Annual Additions:**

Contributions hereunder shall be subject to the limitations of [CODE SECTION], as provided in this Section.

1. *Definitions:* For purposes of this Section the following definitions shall apply:
2. *"Annual Addition"* shall mean the sum of the following additions to a Member's Individual Account for the Limitation Year:
	* 1. Employer contributions;
		2. Employee after-tax contributions; and
		3. Forfeitures, if any.
3. *"Earnings"* for a Limitation Year shall be the Employee's earned income, wages, salaries, and fees for professional services, and other amounts received for personal services actually rendered in the course of employment with the Employer (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses), provided such amounts are actually paid or includible in gross income during such year. Earnings shall exclude the following:
	1. Employer contributions to a plan of deferred compensation which are not included in the Employee's gross income for the taxable year in which contributed or Employer contributions under a simplified employee pension plan to the extent such contributions are deductible by the Employee or any distributions from a plan of deferred compensation;
	2. Amounts realised from the exercise of a nonqualified stock option, or when restricted stock (or property) held by the Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
	3. Amounts realised from the sale, exchange or other disposition of stock acquired under a qualified stock option; and
	4. Other amounts which received special tax benefits, or contributions made by the Employer (whether or not under a salary reduction agreement) towards the purchase of an annuity described in [CODE SECTION] (whether or not the amounts are actually excludable from the gross income of the Employee).
4. *Defined Contribution Plan(s) Only:* The Annual Addition to a Member's Individual Account hereunder (together with the Annual Additions to the Member's account(s) under any other defined contribution plan(s) maintained by an Affiliated Employer) for any Limitation Year may not exceed the lesser of:
	* 1. [CURRENCY AMOUNT], and for each year thereafter the amount prescribed by the Secretary of the Treasury, to take into account any cost-of-living adjustment under [CODE SECTION]; or
		2. [%] of the Member's Earnings for the Limitation Year.
5. Defined Contribution and Defined Benefit Plans: If, in any Limitation Year, a Member also participates in one (1) or more defined benefit plans maintained by any Affiliated Employer (whether or not terminated), then for such Limitation Year, the sum of the Defined Benefit Plan Fraction (as defined below) for such Limitation Year and Defined Contribution Plan Fraction (as defined below) for such Limitation Year shall not exceed one (1.0).

The Defined Benefit Fraction for any Limitation Year shall mean a fraction (a) the numerator of which is the projected annual benefit of the member under the defined benefit plan(s) (determined as of the close of the Limitation Year), and (b) the denominator of which is the lesser of [%] of the limitation under [CODE SECTION] or [%] of the percentage limitation under [CODE SECTION] for the year of determination (taking into account the effect of [CODE SECTION].

The Defined Contribution Fraction for any Limitation Year shall mean a fraction (a) the numerator of which is the sum of the Annual Additions to the member's accounts under all defined contribution plans maintained by an Affiliated Employer as of the close of the Limitation Year (subject to reduction to the extent permitted under the transition rule in [CODE SECTION], and (b) the denominator of which is the sum of the lesser of [%] of the limitation under [CODE SECTION] or [%] of the percentage limitation under [CODE SECTION], for such Limitation Year and for all prior Limitation Years during which the Employee was employed by an Affiliated Employer (provided, however, at the election of the Committee, the denominator shall be increased by using for Limitation Years ending prior to [DATE], an amount equal to the denominator in effect for the Limitation Year ending in [YEAR], multiplied by the transition fraction provided in [CODE SECTION].

If, in any Limitation Year, the sum of the Defined Benefit Plan Fraction and Defined Contribution Plan Fraction for a Member would exceed one (1.0) without adjustment of the amount of Annual Additions that can be allocated to such Member under paragraph (b) of this Section, then the amount of maximum annual benefit that can be paid to such Member under any defined benefit plan(s) maintained by an Affiliated Employer, shall be reduced to the extent necessary to reduce the sum of the Defined Benefit Plan Fraction and Defined Contribution Plan Fraction for such Member to one (1.0), or the Committee may take such other action as will cause the sum to equal one (1.0) or less.

**10.2 Top-Heavy Restrictions:**

1. *Determination of Top-Heaviness:* Subject to (b) of this Section, this Plan will be considered to be top-heavy in any Plan Year if the aggregate value of the account balances of key Employees hereunder is greater than [%] of the aggregate value of all account balances hereunder. For purposes of determining whether such top-heaviness exists in any such Plan Year the following provisions shall be applicable:
2. A key Employee is an individual (whether or not deceased) who, at any time during the [NUMBER] Plan Years immediately preceding the current Plan Year, was:
	* 1. an officer of the Employer of Affiliated Employer having an annual Compensation from the Employer and/or Affiliated Employer greater than [%] of the defined contribution plan limitation in effect under [CODE SECTION] for any such Plan Year (except that no more than [NUMBER] Employees or, if less, the greater of [NUMBER] and [%] of the Employees, shall be treated as officers), or
		2. one of the [NUMBER] Employees having an annual Compensation from the Employer and/or Affiliated Employer greater than the defined contribution plan limitation in effect under [CODE SECTION]and owning (or considering as owning under [CODE SECTION] the largest interests in the Employer, or
		3. a [%] owner of the Employer (taking into account ownership he would be considered to have under [CODE SECTION], or
		4. a [%] owner of the Employer (taking into account ownership he would be considered to have under [CODE SECTION] having annual Compensation from the Employer and/or an Affiliated Employer during any calendar year of more than [NUMBER].
3. For purposes of this Section, if a former Employee has not received any Compensation from the Employer at any time during the [NUMBER] Plan Years immediately preceding the current Plan Year, any account balance remaining hereunder for such former Employee shall not be taken into account. Also, any account balance attributable to deductible employee contributions or attributable to a rollover initiated by an Employee from the plan of an employer that is not an Affiliated Employer shall not be taken into account under this Section.
4. The value of any account balance shall be determined as of the most recent Valuation Date within the preceding Plan Year, except that in the first Plan Year hereunder such account balance shall be determined as of the most recent Valuation Date within such first Plan Year. Such value shall include any contributions allocable as of such date.
5. The value of any account balance shall be increased to include any payment thereof made hereunder prior to the Valuation Date as of which such value is being determined, provided any such payment was made within the [NUMBER] Plan Years immediately preceding the current Plan Year. If an account balance has been fully paid out prior to such Valuation Date, but within the [NUMBER] Plan Years immediately preceding the current Plan Year, the amount thereof shall be taken into account, except that such amount shall not be taken into account hereunder if the paid out amount was either (i) rolled over or transferred to another plan of the Employer or Affiliated Employer or (ii) rolled over or transferred to any other plan but not at the direction of the Employee who had accrued such account.
6. If an Employee or former Employee for whom an account balance was maintained hereunder died prior to such Valuation Date, the value, if any, taken into account hereunder with respect to such individual shall include the sum of any payments made to him prior to such Valuation Date and within the [NUMBER] Plan Years immediately preceding the current Plan Year, together with the amount, as of such Valuation Date, of any remaining account balance payable hereunder to the Beneficiary of such individual plus the sum of any payments made to such Beneficiary hereunder prior to such Valuation Date and within the [NUMBER] Plan Years immediately preceding the current Plan Year.
7. If an Employee or former Employee (whether or not deceased) with respect to whom an account balance would be taken into account, as described above, was previously a key Employee, but as of the last day of the immediately preceding Plan Year was no longer a key Employee, then no account balance or payments thereof with respect to him or his Beneficiary shall be taken into account in making the top-heavy determinations described in this Section.
8. *Aggregation with Other Plans:* The aggregation of this Plan with other plans for purposes of determining top-heavy status shall be in accordance with the following:
	1. *Required Aggregation:* If a key employee under this Plan also participates in another plan of the Employer or Affiliated Employer which is qualified under [CODE SECTION] or which is a simplified employee pension plan under [CODE SECTION], or if this Plan and another plan must be aggregated so that either this Plan or the other plan will meet the antidiscrimination and coverage requirements of [CODE SECTION], then this Plan and any such other plan will be aggregated for purposes of determining top-heaviness. This Plan will automatically be deemed top heavy if such required aggregation of plans is top heavy as a group and will automatically be deemed not top heavy if such required aggregate of plans is not top heavy as a group.
	2. *Permissive Aggregation:* Any other plan of the Employer or Affiliated Employer which is qualified under [CODE SECTION] or which is a simplified employee pension plan under [CODE SECTION], and which is not in the required aggregation referenced in (1) above, may be aggregated with this Plan (and with any other plan(s) in the required aggregation group in (1) above) for purposes of determining top heaviness if such aggregation would continue to meet the antidiscrimination and coverage requirements of [CODE SECTION]. This Plan will automatically be deemed not top heavy if such permissive aggregation of plans is not top heavy as a group.
	3. *Determining Aggregate Top-Heavy Status:* The top-heavy status of the plans as a group is determined by aggregating the plans' respective top heavy determinations that are made as of determination dates that fall within the same calendar year.
9. *Effects of Top-Heaviness:* If this Plan becomes top heavy, the following special provisions shall apply except (i) in the case of an Employee hereunder who is also covered by another top-heavy qualified defined contribution plan of an Affiliated Employer, the top-heavy minimum allocation in (2) below shall not apply if the top-heavy minimum allocation under such other plan is applied to such Employee thereunder, and (ii) in the case of an Employee hereunder who is also covered by a top-heavy qualified defined benefit plan of an Affiliated Employer, the top-heavy minimum allocation in (2) below shall not apply if the top-heavy minimum benefit under such other plan is applied to such Employee thereunder, but if such top-heavy minimum benefit is not applied to such Employee, then the top-heavy minimum allocation in (2) below shall be applied except that the percentage shall be [%].
	1. *Minimum Vesting:* If any Employee is covered under this Plan during any Plan Year when the Plan is top-heavy, he shall, upon his termination of employment, have his vested percentage determined to be the greater of (i) and (ii) below, but subject to (iii) below:
10. The vested percentage applicable to the Employee under the regular vesting provision of this Plan, as hereinbefore set forth, as of the date of his termination of employment, and
11. The vested percentage applicable to the Employee under the following schedule as of the date of his termination of employment:

*Employee's Years of Employee's*

*Vesting Service* V*ested Percentage*

Less than 2 . .. . . . . . . . . . . . . . . . . [%]

2 . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

3 . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

4 . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

5 . . . . . . . . . . . . . . . . . . . . . . . . . . . [%]

6 or more . . . . . . . . . . . . . . . . . . . . [%]

1. In the event the Employee's employment is terminated when the Plan is no longer top-heavy, his vested percentage shall be determined in accordance with the regular vesting provisions of this Plan, as hereinbefore set forth, except that in no event will his vested benefit be less than his vested benefit determined as if his employment had terminated as of the date when the Plan was last top heavy, and the application of the greater of (i) and (ii) as described above shall be made if the Employee had at least [NUMBER] years of Vesting Service when the Plan was last top heavy.
	1. *Minimum Allocation:* If any Employee is covered under this Plan during any Plan Year when the Plan is top-heavy, he shall, during such Plan Year, receive an allocated Employer contribution (subject to the vesting requirements of this Plan) at least equal to a percentage of his considered Compensation (defined below) for such Plan Year, which percentage shall be the lesser of:
2. [%], and
3. the actual percentage that the allocation, received for such Plan Year by the key Employee receiving the largest such allocation represented as a percentage of such key Employee's considered compensation (defined below).

An Employee's considered Compensation is the amount of Compensation he received from the Employer of such Plan Year not in excess of [CURRENCY AMOUNT].

* 1. *Limit on Compensation:* If this Plan is top heavy at any time during a year when an Employee received Compensation that is to be taken into account for purposes of computing his allocation hereunder, such amount of Compensation actually taken into account hereunder for such year shall not exceed [CURRENCY AMOUNT], subject to cost-of-living adjustments in accordance with [CODE SECTION].
	2. *Adjustments to [CODE SECTION] Limits:* If this Plan is top-heavy during any Plan Year, the combined plan limitations of [CODE SECTION], as described in Section 10.1 hereof, shall be applied for such Plan Year by substituting "One Hundred Percent (100%)" for "One Hundred Twenty-Five Percent (125%)" wherever the latter term appears in said Section 10.1 hereof.
1. **ADMINISTRATION**
	1. **Appointment of Committee:**

Responsibility for administration of this Plan shall be with the Employer, which shall be the Plan Administrator hereunder. The Employer, as Plan Administrator, shall appoint a Committee consisting of at least [NUMBER] persons who shall assist the Plan Administrator in the administration of this Plan. All action taken by the Committee shall be deemed actions taken by the Plan Administrator and the Plan Administrator shall, alone, have a fiduciary responsibility in connection with such actions, except with respect to willful misconduct or gross negligence. All usual and reasonable expenses of the Committee may be paid in whole or in part by the Plan Administrator, and any expenses not paid by the Plan Administrator shall be paid by the Trustee out of the principal or income of the Trust. The members of the Committee shall not receive compensation with respect to their services for the Committee. The members of the Committee shall serve without bond or security for the performance of their duties hereunder unless the applicable law makes the furnishing of such bond or security mandatory or unless required by the Plan Administrator. The Plan Administrator may pay the premiums on any bond secured under this Section including the purchase of fiduciary liability insurance for any person who becomes a fiduciary under this Plan.

* 1. **Committee Powers and Duties:**

The Committee shall have such powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following powers and duties:

1. to construe and interpret the Plan, decide all questions of eligibility and determine the amount, manner and time of payment of any benefits hereunder;
2. to prescribe rules for the operation of the Plan;
3. to receive from the Employer and from Employees such information as shall be necessary for the proper administration of the Plan;
4. to employ an independent qualified public accountant to examine the books, records, and any financial statements and schedules which are required to be included in the annual report;
5. to file with the appropriate government agency (or agencies) the annual report, plan description, summary plan description, and other pertinent documents which may be duly requested;
6. to file such terminal and supplementary reports as may be necessary in the event of the termination of the Plan;
7. to furnish each Employee and each beneficiary receiving benefits hereunder a summary plan description explaining the Plan;
8. to furnish any Employee or beneficiary, who requests in writing, statements indicating such Employee's or beneficiary's total account balances and non-forfeitable benefits, if any;
9. to furnish to an Employee a statement containing the information contained in a registration statement required by [SECTION] of [CODE] prior to the time prescribed by law to file such registration if such statement contains information regarding the Employee;
10. to maintain all records necessary for verification of information required to be filed with the appropriate government agency (or agencies);
11. to report to the Trustee all available information regarding the amount of benefits payable to each Employee, the computations with respect to the allocation of assets, and any other information which the Trustee may require in order to terminate the Plan;
12. to delegate to one or more of the members of the Committee the right to act in its behalf in all matters connected with the administration of the Plan and Trust;
13. to delegate to any individual(s) such of the above powers and duties as the Committee deems appropriate; and
14. to appoint or employ for the Plan any agents it deems advisable, including, but not limited to, legal counsel.

The Committee shall have no power to add to, subtract from or modify any of the terms of the Plan, nor to change or add to any benefits provided by the Plan, nor to waive or fail to apply any requirements of eligibility for benefits under the Plan. All rules and decisions of the Committee shall be uniformly and consistently applied to all Employees in similar circumstances.

A majority of the members of the Committee shall constitute *a quo*rum for the transaction of business. No action shall be taken except upon a majority vote of the Committee members. An individual shall not vote or decide upon any matter relating solely to himself or vote in any case in which his individual right or claim to any benefit under the Plan is particularly involved. If, in any case in which a Committee member is so disqualified to act, and the remaining members cannot agree, the Employer will appoint a temporary substitute member to exercise all the powers of the disqualified member concerning the matter in which he is disqualified.

**11.3 Claims Procedure:**

The Committee may prescribe procedures for obtaining benefits and is required to provide a notice in writing to any person whose claim for benefits under this Plan has been denied, setting forth (1) the specific reasons for such denial, (2) the specific reference to pertinent Plan provisions on which the denial is based, (3) a description of any additional material or information necessary to the claimant to perfect the claim and an explanation of why such material or information is necessary, and (4) an explanation of the Plan's claim review procedure as described below, including the name and address of the party to whom an appeal should be sent.

A claimant has the right to appeal a denial of claim by written application to the Committee within [NUMBER] days of notice of denial or, if no such notice has been given, at the end of the expiration of a reasonable period of time after the claim was filed. The claimant, or a duly authorised representative, may review pertinent documents and may submit issues and comments in writing to the Committee.

After the Committee reviews the claims appeal, a final decision shall be made and communicated to the claimant within [NUMBER] days of receipt of the appeal by the Committee, unless special circumstances require an extension. Such extension cannot extend beyond [NUMBER] days after receipt of the appeal by the Committee. The communication shall be set forth in writing in a manner calculated to be understood by the claimant and shall identify the reasons for the denial and shall reference any pertinent Plan provisions upon which the denial is based.

**11.4 Committee Procedures:**

The Committee shall adopt such bylaws as it deems desirable. The Committee shall elect one of its members as chairman and shall elect a secretary who may, but need not, be a member of the Committee. The Committee shall advise the Trustee of such elections in writing. The Secretary of the Committee shall keep a record of all meetings and forward all necessary communications to the Trustee.

**11.5 Authorisation of Benefit Payments:**

The Committee shall issue directions to the Trustee concerning all benefits which are to be paid from the Trust Fund pursuant to the provisions of the Plan. The Committee shall keep on file, in such manner, as it may deem convenient or proper, all reports from the Trustee.

**11.6 Payment of Expenses:**

All expenses incident to the administration, termination or protection of the Plan and Trust, including but not limited to, actuarial, legal, accounting, and Trustee's fees, shall be paid by the Employer, or if not paid by the Employer, shall be paid by the Trustee from the Trust Fund and, until paid, shall constitute a first and prior claim and lien against the Trust Fund.

**11.7 Unclaimed Benefits:**

During the time when a benefit hereunder is payable to any distributee, the Committee, upon request by the Trustee, or at its own instance, shall mail by registered or certified mail to such distributee, at his last known address, a written demand for his then address, or for satisfactory evidence of his continued life, or both. If such information is not furnished to the Committee within three (3) months from the mailing of such demand, then the Committee may, in its sole discretion, determine that such distributee is deceased and may declare such benefit, or any unpaid portion thereof, suspended as it the death of the distributee (with no surviving beneficiary) had occurred on the date of the last payment made thereon or the date such distributee first became entitled to receive benefit payments, whichever is later. Failure to furnish such information shall not result in the forfeiture of any non-forfeitable benefits and any such declaration by the Committee shall later be revoked upon a receipt of the requested information by the Committee. All such unclaimed benefits shall be and remain assets of the Trust and in no event shall they escheat to any governmental unit under any escheat law.

1. **TRUST FUND**
	1. **Establishment of Trust Fund:**

A Trust Fund shall be established for the purpose of receiving contributions, and paying benefits, under this Plan. A Trustee (or Trustees) shall be appointed under the terms of a trust agreement to administer the Trust Fund in accordance with the terms of such trust agreement.

* 1. **Payment of Contributions to Trust Fund:**

All contributions under this Plan shall be paid to the Trustee and shall be held, invested and reinvested by the Trustee in accordance with the terms of the Trust agreement. All property and funds of the Trust Fund, including income from investments and from all other sources, shall be retained for the exclusive benefit of Employees, as provided in the Plan, and shall be used to pay benefits to Employees or their beneficiaries, or to pay expenses of administration of the Plan and Trust Fund, except as provided in Section 15.4 hereof.

1. **AMENDMENTS**
	1. **Right to Amend:**

The Employer reserves the right to make from time to time any amendment or amendments to this Plan which do not permit reversion of any part of the Trust Fund to the Employer except as provided in Section 15.4 hereof and which do not cause any part of the Trust Fund to be used for, or diverted to, any purpose other than the exclusive benefit of Employees included in this Plan.

1. **WITHDRAWAL AND TERMINATION**
	1. **Transfers of Plan Assets and Plan Mergers:**

The Plan and Trust shall not be merged or consolidated with, nor shall any Plan assets or liabilities be transferred to, any other plan, unless either (i) each Participant in the Plan (if the Plan had then terminated) receives a benefit immediately after such merger, consolidation, or transfer, which is equal to or greater than the benefit he would have been entitled to receive immediately before such merger, consolidation, or transfer (if the Plan had then terminated) or (ii) the conditions in (i) are deemed to be met due to compliance with the procedures set forth in [SECTION] of [CODE] regarding plan mergers and transfers.

* 1. **Plan Termination:**

The Employer may at any time, by adoption of a resolution, terminate this Plan. This Plan shall automatically terminate if the Employer ceases to exist and no successor continues the Plan.

A partial termination of this Plan will occur if required under the qualification requirements of [SECTION OF CODE].

* 1. **Suspension and Discontinuance of Contributions and Plan Termination:**

If the Employer decides it is impossible or inadvisable to continue to make its contributions hereunder, it shall have the power to:

1. suspend contributions to the Plan; or
	1. discontinue contributions to the Plan; or
	2. terminate the Plan as to its Employees.

Suspension shall be temporary cessation of contributions and such a suspension which has not ripened into a complete and permanent discontinuance shall not require any vesting of Individual Accounts.

A discontinuance of contributions, unless considered complete and permanent, shall also not require any vesting of Individual Accounts. In such event, Employees who become eligible to enter the Plan subsequent to the discontinuance shall receive no benefit, and no additional benefits attributable to Employer contributions shall accrue to any of the Members unless contributions are resumed. After the date of discontinuance of contributions, the Trust shall remain in existence as provided in this Section, and the provisions of the Plan and Trust shall remain in force as may be necessary in the sole opinion of the Committee. A certified copy of such decision or resolution shall be delivered to the Trustee, and as soon as possible thereafter, the Trustee shall send or deliver to each Member or Beneficiary concerned a copy thereof.

Upon termination, partial termination, or complete discontinuance of contributions to the Plan, the Individual Accounts of each affected Member not theretofore fully vested shall be and become fully vested and non-forfeitable in each such Member.

**14.4 Liquidation of Trust Fund:**

Upon termination, or partial termination, of the Plan, the proportionate interests of the affected Members and their Beneficiaries shall be liquidated after provision is made for the expenses of administration, termination and liquidation. Thereafter, the Trustee shall distribute as soon as administratively feasible the amount to the credit of each such Member and Beneficiary as the Committee shall direct.

**15. GENERAL PROVISIONS**

**15.1 Non-guarantee of Employment:**

Nothing contained in this Plan shall be construed as a contract of employment between the Employer and Employee, or as a right of any Employee to be continued in the employment of the Employer, or as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

**15.2 Manner of Payment:**

Wherever and whenever it is herein provided for payments or distributions to be made, whether in money or otherwise, said payments or distributions shall be made directly into the hands of the Member, his Beneficiary, his administrator, executor or guardian, as the case may be. Deposit to the credit of a Member in any bank or trust company selected by the Member or Beneficiary hereunder shall be deemed payment into his hands, and provided further, that in the event any person otherwise entitled to receive any payment or distribution shall be a minor or an incompetent, such payment or distribution may be made to his guardian or other person as may be determined by the Committee.

**15.3 Non-alienation of Benefits:**

Benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, prior to being received by the person entitled to the benefit under the terms of the Plan. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder shall be void. The Trust Fund shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements, or torts of any person entitled to benefits hereunder. None of the unpaid Plan benefits or Trust assets shall be considered an asset of the Member in the event of his insolvency or bankruptcy.

Notwithstanding the foregoing, the Committee may approve payment to an alternate payee based upon any "qualified domestic relations order" as defined in [SECTION OF CODE], and such payment shall not be deemed a prohibited alienation of benefits.

**15.4 Amounts Returnable to the Employer:**

In no event shall the Employer receive any amounts from the Trust, except such amounts, if any, as set forth below:

* + 1. In the event of a contribution made by the Employer by a mistake of fact, such contribution may be returned to such Employer within one year after payment thereof.
		2. If the Employer's determination letter issued by the District Director of Internal Revenue is an initial determination letter as to such Employer and is to the effect that the Plan and Trust herein set forth or as amended prior to the receipt of such letter do not meet the requirements of the [SECTION] of [CODE] of 1954, such Employer shall be entitled at its option to withdraw, within one year of the receipt of such letter, all contributions made on and after its effective date, in which event the Plan and Trust shall then terminate as if the Plan had never been adopted.
		3. Each contribution hereunder is conditioned upon the deductibility of such contribution under [SECTION] of [CODE] and may be returned to the Employer within one year if such deduction is disallowed (to the extent of the disallowance).

**15.5 Governing Law:**

This Plan and each of its provisions shall be construed and their validity determined by the application of the laws of [COUNTRY].

IN WITNESS WHEREOF, and as conclusive evidence of the adoption of the foregoing instrument comprising [name of document], the Employer has caused its seal to be affixed hereto and these presents to be duly executed in its name and behalf this [DAY] day of [MONTH], [YEAR].

COMPANY EMPLOYEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

(SEAL)