

SCREEN ACTORS GUILD-PRODUCERS PENSION PLAN
FOR MOTION PICTURE ACTORS

TRUST AGREEMENT

Including Amendments 1 through 26

This is an agreement entered into as of the 1st day of February, 1960, in the County of Los Angeles, State of California. The parties hereto are, first, certain motion picture producers as more fully described herein and who will be hereinafter referred to as "Producers"; second, Screen Actors Guild, Inc., being the representative for collective bargaining purposes of members of the motion picture acting profession; and third, the Plan Trustees and the successor Plan Trustees.

The parties hereto contracting do so with reference to the following facts:

Screen Actors Guild, Inc., hereinafter referred to as "SAG", has entered into collective bargaining agreements with the Producers who are members of the Association of Motion Picture Producers, Inc., and may hereafter enter into collective bargaining agreements with certain other Producers, which agreements provide and may provide among other things for contributions by each such Producer to the Pension Fund hereunder with respect to services subject to such collective bargaining agreement with such Producer, for the purpose of providing pension benefits for eligible actors.

In order to effectuate the aforesaid purpose SAG and the Producers signatory hereto are members of Association of Motion Picture Producers, Inc., desire to create a pension plan and to establish a pension fund to be used in the manner hereinafter set forth.

NOW THEREFORE in consideration of the mutual promises of the parties, a trust is hereby created and declared and it is mutually understood and agreed as follows:

ARTICLE I

DEFINITIONS **(Amended 2/1/84)**

Section 1. SAG. The term "SAG" as used herein shall mean Screen Actors Guild, Inc., a non-profit corporation.

Section 2. Producers. (Amended 01/01/02). The term "Producers" as used herein shall mean:

- a) Those member companies of Association of Motion Picture Producers, Inc. (now succeeded by the Alliance of Motion Picture and Television Producers, Inc.) who are original signatories to this agreement; and
- b) Companies that have authorized the A.N.A. – A.A.A.A. Joint Policy Committee on Broadcast Talent Union Relations to represent them in collective bargaining with the Screen Actors Guild; and
- c) Any other motion picture producer who becomes signatory to the Producer-SAG Codified Basic Agreement or to the Producer-SAG Television Agreement or to the SAG Commercials Contract; and
- d) Any motion picture producer or other employer of actors engaged in the production of motion pictures in the United States, its territories or possessions, (hereinafter referred to as a "U.S. Producer") who is or hereafter becomes a party to a SAG collective bargaining agreement that provides for payments to be made by such U.S. Producer into the Fund created hereby and any producer or other employer of actors engaged in the production of motion pictures outside the U.S. (hereinafter referred to as a "Foreign Producer") whose agent is or hereafter becomes a party to a SAG collective bargaining agreement that provides for payments to be made by such Foreign Producer into the Fund created hereby; and
- e) Any employer who is permitted by the Plan Trustees to be regarded as an employer hereunder pursuant to Article IV, Section 1, subsection u."

Section 3. Employer Associations (Amended 11/9/84). The term "Employer Associations" shall mean and include the Alliance of Motion Picture and Television Producers, Inc., A.N.A.-A.A.A.A. Joint Policy Committee on Broadcast Talent Union Relations, and any other association organized and existing for the representation of Producers in matters pertaining to a Collective Bargaining Agreement (as defined in Section 11 of this article).

Section 4. Plan Trustees. The term "Plan Trustees" as used herein shall mean those persons who as of any time are properly acting as such.

Section 5. Actors. (Amended 4/13/61, 2/1/84 and 11/9/84). The term "Actors" as used herein shall mean the persons employed by Producers to render services as actors in Motion Pictures (as defined in Section 10 of this article) who are covered by and whose services are subject to a collective bargaining agreement with SAG, and with respect to whose services contributions are required thereunder to be made into the Pension Fund. Because no substantial separate group of extras and actors exists in New York and certain other areas of the United States, and in those areas the same persons generally work interchangeably in both capacities, the term "actors" shall also include, for the limited purposes of the Pension Plan, the persons employed by Producers to render services as extras in the motion picture industry in the New York area and other areas who are covered by and whose services are subject to a collective bargaining agreement with SAG and with respect to whose services contributions are required thereunder to be made into the Pension Fund. The term "Actors" shall also include persons employed by Producers to render services as extras and whose services are subject to a collective bargaining agreement with the Screen Extras Guild and with respect to whose services contributions are made into the Pension Fund pursuant to a supplemental agreement between Producers and the Screen Extras Guild.

Section 6. Pension Fund. The term "Pension Fund" as used herein shall mean the Screen Actors Guild-Producers Pension Fund for Motion Picture Actors, a trust fund created hereunder, including the monies and other things of value which comprise the corpus, and all income therefrom and increments thereto.

Section 7. Pension Plan. The term "Pension Plan" as used herein shall mean and include this trust agreement, the Pension Fund, and the plan of pension eligibilities and benefits to be adopted by the Plan Trustees pursuant to this agreement. The Pension Plan as herein defined may be referred to as "Screen Actors Guild-Producers Pension Plan for Motion Picture Actors.

Section 8. Fund Trustee. The term "Fund Trustee" as used herein shall mean the bank or trust company designated by the Plan Trustees pursuant to the provisions hereof as the trustee for the purpose of receiving, holding, investing and paying out the monies and other assets of the Pension Fund.

Section 9. Trustees. The term "Trustees" as used herein shall mean either the Plan Trustees or the Fund Trustee, or both, as the case may require.

Section 10. Motion Pictures. The term "Motion Pictures" as used herein shall be deemed to include but is not limited to theatrical motion pictures, television motion pictures, television motion picture commercials and commercial and industrial motion pictures.

Section 11. Collective Bargaining Agreement. The term "Collective Bargaining Agreement" as used herein shall mean the collective bargaining agreement or agreements in force and effective from time to time between SAG and Producers with respect to the employment and services of actors in the production of motion pictures and which provide for contributions by such Producers into the Pension Fund hereunder.

Section 12. Full Complement of Plan Trustees. Whenever in this trust agreement reference is made to a full complement of qualified Plan Trustees, such reference shall be deemed to mean the total number of Plan Trustees then authorized to act as the Board of Plan Trustees.

ARTICLE II

PLAN TRUSTEES **(Amended 2/1/84)**

Section 1. Administration by Plan Trustees. (Amended 8/13/64, 11/11/65 and 1/12/67)

The operation and administration of the Pension Plan shall be the joint responsibility of thirty-six (36) Plan Trustees who shall constitute the Board of Plan Trustees. Eighteen (18) of these Plan Trustees shall be appointed by the Producers and eighteen (18) shall be appointed by Screen Actors Guild, Inc. The number of Plan Trustees to be appointed by the Producers shall be allocated among the Alliance of Motion Picture and Television Producers, Inc., and other Employer Associations in the manner provided in Section 6 of this Article.

Section 2. Acceptance of Trusteeship. The original Plan Trustees, by affixing their signatures at the end of this agreement, have agreed to accept the Plan Trusteeship and to act in such capacity strictly in accordance with the provisions herein contained. Any substitute or new or additional Plan Trustee thereafter appointed, shall, by his attendance at and participation in any meeting of the Plan Trustees hereunder, be deemed to have agreed to have accepted the Plan Trusteeship and to have agreed to act in such capacity strictly in accordance with the provisions herein contained.

Section 3. Term of Plan Trustees. Each Plan Trustee originally appointed and each successor Plan Trustee shall continue to serve as such until his death, disability, resignation, absence or substitution.

Section 4. Substitution of Plan Trustees. (SAG) SAG may at any time in its discretion by written notice given to the Chairman (who upon receipt of such notice shall notify all Plan Trustees then in office thereof) appoint a successor or successors for any one or more of the Plan Trustees theretofore appointed by it. Such written notices shall contain the names of the Plan Trustee or Trustees to be replaced and the name or names of the new Plan Trustees so appointed, and the effective date of such appointment or appointments.

Section 5. Substitution of Plan Trustees. (Producers) Any Employer Association responsible in the first instance for the appointment of any Plan Trustee may at any time in its discretion by written notice given to the Chairman (who upon receipt of such notice shall notify all Plan Trustees then in office thereof) appoint a successor or successors for any one or more of the Plan Trustees theretofore appointed by it. Such written notices shall contain the name or names of the Plan Trustee or Trustees to be replaced and the name or names of the new Plan Trustees so appointed, and the effective date of such appointment or appointments.

Section 6. Change in the Allocation of Plan Trustees. The number of Plan Trustees to be allocated to the respective Employer Associations which may be entitled to appointment of the same shall be subject to redetermination and review by the Plan Trustees at the end of each three-year interval following February 1, 1960. Such allocation for the ensuing three-year period shall be determined as nearly as practicable in accordance with the proportion which the total contributions to the Pension Fund for the preceding three-year period made by the member of each such Employer Association bears to the total contribution to the Pension Fund made by members of all such Employer Associations during such preceding three-year period. In computing the amount of such contributions there shall be included therein all sums contributed to the Pension Fund by each member, whether for past services or for current services, regardless of how the amount thereof was originally determined or allocated to such member.

Section 7. Resignations. A Plan Trustee may resign by giving notice in writing to the Chairman who upon receipt of such notice shall notify the remaining Plan Trustees thereof. Such resignation shall become effective when a successor to the resigning Plan Trustee has been appointed in the manner provided in Section 4 or Section 5 of this article, as the case may be, and has accepted the trusteeship in the manner provided in Section 2 of this article. The successor Plan Trustee shall thereupon become vested with all of the rights, powers and duties of a Plan Trustee hereunder.

Section 8. Emeritus Trustees. (Added 7/22/05)

The Plan Trustees may appoint Emeritus Trustees as follows:

a) The Board of Plan Trustees may appoint Emeritus Trustees to serve on the Board. In order to be appointed as an Emeritus Trustee, a trustee must have at least twenty (20) years of service as a Plan Trustee. In addition, seventy-five percent (75%) of the full complement of then qualified Plan Trustees must vote in favor of the trustee's appointment as an Emeritus Trustee.

b) The Pension Plan shall provide Emeritus Trustees with materials for the regularly scheduled Board of Plan Trustees meetings and Committee meetings held in conjunction with such Board meetings.

c) Emeritus Trustees shall have no voting privileges.

d) An Emeritus Trustee shall observe and maintain all confidentiality requirements under the Pension Trust Agreement and as otherwise required by the Pension Plan and applicable law.

e) An Emeritus Trustee, by accepting the appointment to serve on the Board of Plan Trustees, shall be deemed to accept his obligations as an Emeritus Trustee in accordance with the provisions herein contained.

f) The Pension Plan shall cover Emeritus Trustees under the Pension Plan's existing fiduciary insurance policy (as later replaced, amended or modified). The organization appointing an individual to act as Emeritus Trustee shall pay any waiver of recourse premium required by such policy for such Emeritus Trustee.

g) In accordance with, and subject to, the Pension Plan's established reimbursement guidelines, Emeritus Trustees shall be reimbursed for normal expenses they incur in connection with attending full Board of Plan Trustees meetings and Committee meetings held in conjunction with such Board meetings.

h) An Emeritus Trustee shall serve until his death, disability, or resignation.

i) An Emeritus Trustee may resign by giving written notice to the Chairman. The resignation shall become effective upon the Chairman's receipt of such notice. The Chairman shall notify the Plan Trustees of such resignation.

ARTICLE III

CONTRIBUTIONS TO THE PENSION FUND

Section 1. Rate of Contributions. In order to carry out the purposes hereof each Producer shall contribute to the Pension Fund in the amount and as required by the collective bargaining agreement with such Producer. The rate and amount of contribution shall at all times be governed by said collective bargaining agreement. Nothing in this trust agreement or in any Plan or trust agreement pursuant hereto shall be deemed to change, alter or amend any of said collective bargaining agreements.

Section 2. Effective Date of Contributions. All contributions shall be made effective as of the date specified in the respective collective bargaining agreements between SAG and Producers and said contributions shall continue to be paid as long as a Producer is so obliged pursuant to said collective bargaining agreements. Promptly upon the execution of any new collective bargaining agreement or the amendment of any then existing collective bargaining agreement in a way that affects contributions to be made thereunder, SAG shall file an executed or a true copy of such agreement with the Plan Trustees, and the Plan Trustees shall be entitled to treat the copy so filed as determining the obligations of the parties thereto, thereunder and hereunder.

Section 3. Mode and Time of Payment. **(Amended 9/1/84)** All contributions to the Pension Fund shall be payable to the Fund Trustee and, except as otherwise provided by resolution of the Plan Trustees, shall be paid by transmitting to the Plan Trustees a check therefor payable to the Fund Trustee. Any such check or checks received by the Plan Trustees shall be processed administratively by them and forwarded to the Fund Trustee. The Plan Trustees shall, by resolution duly adopted, establish the due dates for contributions in conformity with the respective collective bargaining agreements between SAG and Producers. The Plan Trustees may, by resolution duly adopted, provide for payment with respect to any Producer or Producers upon a different periodic basis if it is shown that such different basis will be administratively convenient and will not cause any material financial disadvantage to the Pension Fund.

Section 4. Default of Payment and Liquidated Damages. **(Amended 9/1/84)** The failure of a Producer to pay the contributions required hereunder at the times and in the manner herein provided shall constitute a violation of such Producer's obligations hereunder. Nonpayment by a Producer of any contribution as herein provided shall not relieve any other Producer of his obligation to make payment of his required contributions. A Producer who fails to pay required Producer contributions when due shall be liable for liquidated damages as follows:

<u>Period of Delinquency</u>	<u>Liquidated Damages</u>
Up to 30 days	None
31 days to 60 days	10 percent of contributions due
Over 60 days	20 percent of contributions due

A Producer in default shall also be liable for reasonable attorney's fees and costs incurred in the collection of the delinquent contributions. The Plan Trustees may take or cause to be taken any action deemed by them advisable or necessary to enforce payment of the contributions due hereunder, including actions in law or equity. In addition to all rights to enforce payment of such accrued obligation of a Producer anywhere in this trust agreement provided or given by law, in the event a Producer has been repeatedly delinquent or has otherwise willfully violated the provisions of this agreement and declaration of trust, the status of such Producer as a party hereto may be terminated by the Plan Trustees in their discretion by a resolution duly adopted, and upon such termination such Producer shall forthwith cease to be a Producer under the provisions of this agreement or a party hereto in any way thereafter. No Producer who has at any time defaulted hereunder and whose status as a party hereto has been so terminated shall be eligible again to become a party hereto except upon such terms as to payment of all past obligations to the Pension Fund as the Plan Trustees may require. The provisions of this Section 4 shall be without prejudice to the rights of SAG, if any, under its collective bargaining agreements or otherwise, against the defaulting Producer by reason of such default.

Section 5. Report on Contributions. **(Amended 9/1/84, 1/1/89 and 1/1/96)** Each Producer shall make such reports and statements to the Trustees with respect to the amount and calculation of any and all contributions as the Trustees may deem necessary or desirable. All contribution reports submitted by each Producer shall specifically designate the project title, name and Social Security number of each Actor for whom the contribution is made. If the Producer fails to supply the data requested, the Producer shall be liable for liquidated damages in the amount of ten percent (10%) of the contribution amount for each Actor with respect to whom an omission occurs. If the Producer's failure to supply the data requested continues for 60 or more days from the due date of the report, the Producer shall be liable for liquidated damages in the amount of twenty percent (20%) of the contribution amount for each actor with respect to whom an omission occurs. Such producer shall also be liable for the reasonable attorney's fees and costs, if any, incurred in collection of the liquidated damages. The Plan Trustees may take or cause to be taken any action deemed by them to be advisable or necessary to enforce payment of the liquidated damages described in this section.

The Trustees may at reasonable times and during normal business hours of any Producer audit or cause the audit or an inspection of the records of any Producer which may be pertinent in connection with the said contributions and/or reports insofar as the same may be necessary to accomplish the purpose of the Pension Plan. Should any audit or inspection disclose a delinquency or underpayment, the cost of the audit or inspection shall be borne by the Producer who is found to be delinquent. The Trustees shall have the

power to waive such audit or inspection costs in a particular case upon good cause shown, such as, but not limited to, a case in which the delinquency found is small in amount. If litigation is required to compel such an audit or inspection, the Producer involved shall pay all attorney's fees, the cost of the audit or inspection subsequently conducted, interest, and court costs incurred by the Trust in connection with such litigation and the subsequent audit or inspection.

If a Producer fails or refuses to make a substantial portion of such reports and statements as are required by the Trustees, or fails or refuses to permit an audit or inspection of its records sufficient to verify the accuracy of reports or statements, the Trustees may refuse contributions from the Producer beginning with that period of time for which the Trustees determine that adequate or reliable records or statements were unavailable and may deny eligibility for benefits for all employees of the Producer for which contributions were made. This paragraph shall not be in derogation of the remedies provided in this Article III.

Section 6. Repayment of Benefits For Ineligible Employees. **(Amended 1/1/96)** If a Producer reports contribution for an employee who did not render bona fide covered services as a result of which contributions the employee receives benefits under the Plan, the Trustees may require the Producer and said employee to repay to the Plans the amount by which the benefits paid on behalf of that ineligible employee exceed the contributions paid by the Producer.

Section 7. Limitation for 25% Ownership Interest. **(Amended 07/17/09)** A person who owns a 25% or greater interest in a Producer of an Industrial/Educational motion picture or a New Media motion picture shall not be entitled to credit for earnings attributable to employment by such Producer. For purposes hereof, an ownership interest held directly or indirectly by the person, the person's spouse, parent or child or by a trust for the benefit of the person or the person's spouse, parent or child shall be deemed to be owned by the person.

The foregoing paragraph shall not apply if the Trustees determine, upon application by any person described in the preceding paragraph, that the person performed or is performing bona fide services covered by the S.A.G. Industrial/Educational Agreement or bona fide services in connection with a New Media motion picture under the appropriate S.A.G. collective bargaining agreement.

ARTICLE IV

POWERS AND DUTIES OF TRUSTEES

Section 1. General. In the administration of the Pension Fund created the Plan Trustees are authorized and empowered as follows:

- a) To invest and reinvest such part of the assets of the Pension Fund as in their sole judgment is advisable in such securities as they may select in their sole discretion whether or not the same be authorized by law for the investment of trust funds generally.
- b) To sell, exchange, lease, convey or dispose of any property whether real or personal at any time forming a part of the Pension Fund upon such terms as they may deem proper, and to execute and deliver any and all authorizations, instruments of conveyance and transfer in connection therewith.
- c) To vote in person or by proxy securities held by the Pension Fund, and to exercise or cause to be exercised any other rights of whatsoever nature pertaining to securities or any other property held hereunder.
- d) To exercise options, conversion privileges, or rights to subscribe for additional securities and to make payments therefor.
- e) To consent to or participate in dissolutions, reorganizations, consolidations, mergers, sales, leases, mortgages, transfers or other changes affecting securities held by the Pension Fund and in connection therewith, and to pay assessments, subscriptions or other charges.
- f) The Plan Trustees shall appoint a bank or trust company to be designated and to act as Fund Trustee for the Pension Plan. Such Fund Trustee shall receive and hold, subject to the provisions hereof and to the provisions of the trust agreement under and pursuant to which it is acting, all contributions to the Pension Fund and all assets thereof. The Plan Trustees shall enter into a trust agreement with such Fund Trustee setting forth the terms and conditions of such trust and providing for the investment and re-investment of the Pension Fund in accordance with the directions and instructions of the Plan Trustees, and incorporating such other provisions therein as may be deemed desirable in the Plan Trustee's sole discretion for the management of the Pension Fund, including such delegation of the Fund Trustees of such of the rights, powers and duties of the Plan Trustees with respect to the assets of the Pension Fund and the control and management thereof as the Plan Trustees deem proper. Such trust agreement may provide, in the discretion of the Plan Trustees, for the periodic withdrawal by the Plan Trustees of the amounts necessary for the payment of pension benefits as the same accrue, and for the withdrawal by the Plan Trustees from

time to time of such amounts as may be required in their discretion for the payment of the costs and expenses incurred in establishing and maintaining the Pension Plan and for the payment of administrative costs, including, but not limited to rentals, supplies, materials and equipment, taxes, the compensation of legal counsel, investment counsel, administrative, accounting, actuarial, clerical and other experts, assistants or employees. Such trust agreement may also provide that all securities held by the Fund Trustee may be registered in the name of a nominee or nominees of the Fund Trustee or held in unregistered or bearer form. The Plan Trustees shall have the right at any time and from time to time to remove any Fund Trustee and to substitute another bank or trust company as such Fund Trustee.

- g) To enter into any and all contracts and agreements to carry out the term of this trust agreement and for the administration of the Pension Plan, and to do all acts which they in their discretion may deem necessary or advisable, and such contracts and agreements and acts shall be binding and conclusive on the parties hereto and on the actors and all beneficiaries. Without limiting the foregoing the Plan Trustees shall have the power to make appropriate allocations of common administration expenses and disbursements shared with any other Plan or Fund.
- h) To compromise, settle, arbitrate and release claims or demands in favor of or against the Pension Plan and on such terms and conditions as the Plan Trustees may deem advisable.
- i) To establish and accumulate as part of the fund reserves up to such amounts as are adequate in the opinion of the Plan Trustees to carry out the purpose of the Pension Plan.
- j) To borrow money in such amounts and upon such terms and conditions as shall be deemed advisable or proper by the Plan Trustees to carry out the purposes of the Pension Plan and to pledge any securities or other property of the Pension Fund for the repayment of any such loans.
- k) To require the Fund Trustee to hold part of all of the assets of the Pension Fund uninvested.
- l) To pay or to require to the Fund Trustee to pay out of the assets of the Pension Fund all real and personal property taxes, income taxes and other taxes of any and all kinds levied and assessed under existing or future laws upon or with respect to the Pension Fund or any money, property or securities forming a part thereof.
- m) To do all acts, whether or not expressly authorized herein, which the Plan Trustees may deem necessary or proper for the protection of the Pension Fund.

- n) To lease or purchase such premises, supplies, materials and equipment and to hire, employ and retain such legal counsel, investment counsel, administrative, accounting, actuarial, clerical, and other experts, assistants or employees as in their discretion the Plan Trustees may find necessary or appropriate in the performance of their duties, and to pay therefor such amounts as the Plan Trustees deem proper.
- o) To maintain a bank account or accounts in a selected bank or banks in the name of the Pension Plan for depositing all or any part of the cash monies withdrawn from the Pension Fund and to withdraw monies from such account or accounts as required or convenient. All withdrawals of money from any such account shall be made only upon checks signed by such person or persons as may have been duly designated by proper resolution of the Plan Trustees to sign such checks. The person or persons so authorized to sign checks or to handle such monies shall each be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Plan Trustees, and the cost of premiums on such bonds shall be paid by the Pension Plan.
- p) To construe the meaning of any doubtful or ambiguous provisions of the Pension Plan and the terms used herein, and any construction thereof adopted by the Plan Trustees in good faith shall be binding upon SAG, the Producers, the actors and all beneficiaries.
- q) To do any and all other matters and things pertaining to or required of the trustees by the sections and articles of this agreement other than this Section 1 of Article IV.
- r) Generally to do all things, execute all such instruments, adopt and promulgate all such reasonable rules and regulations, take all such proceedings and exercise all such rights and privileges as are necessary in the establishment, maintenance and administration of the Pension Plan, and specifically, but not limited to the plan of pension eligibilities and benefits required thereunder.
- s) If and to the extent permitted by law and governmental regulation, the Pension Plan itself may be permitted by the Plan Trustees to be regarded as a Producer hereunder to the end that the employees directly employed the Pension Plan in the administration thereof shall be entitled to benefits under the Pension Plan. In such event the Plan Trustees shall determine the eligibility requirements and shall determine and pay the contributions required on account of such employees.
- t) **(Amended 1/20/72)** To enter into a contract or contracts with an insurance company as a means of providing all or any part of the benefits to which employees are entitled in accordance with the Plan. The Plan Trustees shall have the right at any time or times to change the means through which the benefits are provided.

- u) **(Amended 3/12/04)** To the extent permitted by law and governmental regulations, and in order that their employees may be permitted to become eligible for and to receive benefits under the Pension Plan established hereunder, the Plan Trustees may permit SAG to be, for such purposes, regarded as an employer hereunder. In such event, the Plan Trustees shall determine the eligibility requirements applicable to such group of employees and the contributions required on account of such group of employees shall be paid by SAG.
- v) **(Amended 3/21/86)** To invest in units of the Pacific Investment Management Company Mortgage Plus Fund, a group trust created under an Agreement of Trust dated as of July 22, 1985, the provisions of which are incorporated herein by this reference.
- w) **(Amended 7/18/86)** To purchase and sell interest rate futures contracts, stock index futures contracts, and options on futures, and to open and maintain futures accounts with brokers to effect such purchases and sales.
- x) **(Amended /24/88)** The assets of the Pension Fund may be invested in TCW Realty Fund VA created by Trust Company of the West under a Trust Agreement made as of July 31, 1987, which instrument, as amended from time to time, is incorporated and made a part hereof as if fully set forth at length herein, and assets of this trust so invested in TCW Realty Fund VA shall be held and administered by Trust Company of the West in accordance with the terms of said instrument, as so amended; the combining of assets of the Pension Fund with assets of other qualified trusts in said TCW Realty Fund VA is hereby specifically authorized.
- y) **(Amended 10/21/88)** The assets of the Pension Fund may be invested in Heitman Real Estate Fund IV created by Norman Perlmutter, et al., under an Agreement and Declaration of Trust dated as of October 1, 1987, which instrument, as amended from time to time, is incorporated and made a part hereof as if fully set forth at length herein, and assets of this trust so invested in Heitman Real Estate Fund IV shall be held and administered by Heitman Advisory Corporation in accordance with the terms of said instrument, as so amended; the combining of assets of the Pension Fund with assets of other qualified trusts in said Heitman Real Estate Fund IV is hereby specifically authorized.
- z) **(Amended 10/21/88)** The assets of the Pension Fund may be invested in AEW-State Street Real Estate Fund VI created by State Street Bank and Trust Company under a Declaration of Trust dated as of May 27, 1982, which instrument, as amended from time to time, is incorporated and made a part hereof as if fully set forth at length herein, and assets of this trust so invested in AEW-State Street Real Estate Fund VI shall be held and administered by State Street Bank and Trust Company in accordance with the terms of said instrument, as so amended; the combining of assets of the

Pension Fund with assets of other qualified trusts in said AEW-State Street Real Estate Fund VI is hereby specifically authorized.

- aa) **(Amended 12/1/93)** To invest in any collective investment trust fund qualified for tax exemption under Section 501(a) of the Internal Revenue Code of 1986, as amended, which is maintained by any bank or trust company whether or not acting as a trustee, co-trustee, or agent for the Trustee hereunder. The provisions of the document governing such collective investment trust, as amended from time to time, shall govern any investment therein, and are hereby made a part of this Trust Agreement.

Section 2. Compensation. The Plan Trustees shall not receive compensation from the Pension Plan for the performance of their duties hereunder, but shall be entitled to reimbursement for reasonable actual expenses incurred in the performance of their duties hereunder, including, in the discretion of the Plan Trustees, traveling expenses to attend Plan Trustees' meetings. The Fund Trustee shall be entitled to such compensation as may be mutually agreed upon by the Plan Trustees and the Fund Trustee.

Section 3. Fiduciary Responsibility. **(Amended 9/19/75)** Subject to the provisions of Section 5 of Article VIII, the Plan Trustees and any other fiduciary shall discharge their respective duties as set forth in the Pension Plan solely in the interest of the Participants and their beneficiaries and:

- a) For the exclusive purpose of providing benefits to Participants and their beneficiaries and defraying reasonable expenses of administering the Pension Plan.
- b) With the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- c) By diversifying the investments of the Pension Fund so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

Section 4. Books of Account. Both the Fund Trustee and the Plan Trustees shall keep true and accurate books of account and records of all their transactions, which shall be open to the inspection of each of the Plan Trustees at all times and which shall be audited annually or more often, as the Plan Trustees may determine, by a certified public accountant selected by the Plan Trustees. A statement of the results of such audit shall be available at all times for the inspection by SAG, the Producers, and the Actors at the principal office of the Pension Plan.

Section 5. Execution of Documents. The Plan Trustees may authorize the Chairman or the Vice Chairman and the Secretary or the Assistant Secretary, or any group of two or more Plan Trustees composed equally of Producer and SAG Plan Trustees to jointly execute on behalf of the Plan Trustees any certificate, notice or other instrument in

writing, and all persons, partnerships, corporations or associations may accept such notice or instrument as having been duly authorized by and being binding upon the Plan Trustees.

Section 6. Deposits and Withdrawals. All monies received by the Plan Trustees hereunder shall be deposited by them in such bank or banks as the Plan Trustees may designate for that purpose. All withdrawals from such account or accounts shall be made only by checks signed by those Plan Trustees authorized by resolution duly adopted by the Plan Trustees to sign such checks, and withdrawals of funds from the Fund Trustee shall likewise be made only upon written authorization duly signed by those Plan Trustees authorized by resolution duly adopted by the Plan Trustees to sign such authorization. Except as hereinafter provided no such resolution shall be valid unless requiring signature by an equal number of one or more SAG Plan Trustees and one or more Producer Plan Trustees. The Plan Trustees may in their discretion designate and authorize an employee or employees of the Pension Plan to sign checks upon such separate and specific bank account or bank accounts as the Plan Trustees may designate and establish for the purpose of meeting day to day operating requirements.

Section 7. Committees. (Amended 7/24/87) The Plan Trustees may establish such committees as they in their discretion deem proper and desirable for the proper administration of the Pension Plan and of the Trust established hereby. The appointment, operation and authority of such committees shall be governed, by the following rules:

- a) Standing Committees. The standing committees of the Board of Trustees shall be as follows:

Administrative Committee

Benefits Committee

Collections Committee

Finance Committee

- b) Ad Hoc Committees. Other committees for special purposes may be created from time to time by resolution duly adopted by the Board of Trustees.
- c) Committee Membership. Each committee shall have an equal number of members who are Producer Trustees and members who are Guild Trustees. Committee members shall be appointed by the Chairman of the Board and shall serve until their successors are appointed.
- d) Committee Chairman and Vice Chairman. (Amended 7/1/90) A chairman and a vice chairman of each committee shall be appointed by the Chairman of the Board. Of the four standing committees the chairmen and vice chairmen of two of them shall be

Producer Plan Trustees and the chairmen and vice chairmen of the other two (2) shall be Guild Plan Trustees. The term of office of a committee chairman shall not exceed three (3) years. For committee chairmen in office on the date of adoption of these Rules, said terms shall be measured from July 1, 1987. Effective with respect to the chairman and vice chairman of a committee appointed for a term commencing on or after July 1, 1990, the term of office of such individuals shall not exceed two years.

- e) Subcommittees. The chairman of a committee may from time to time create one or more subcommittees and appoint the members and chairman thereof from among the members of the committee.
- f) Committee Authority. The general purpose of a committee is to study and debate issues that arise in the administration of the Pension Plan and to make recommendations thereon to the Board for action by the Board. Notwithstanding this general limitation, the Board may, by resolution duly adopted, delegate to a committee the authority to take final action in specified areas: and in such instances the action of the committee shall have the same binding effect as an action by the full Board.

The following delegations of authority to committees are now in effect:

- (i) To the Benefits Committee the authority to render decisions on claims appeals under the Pension Plan.
 - (ii) To any Collections Committee the authority to refer to arbitration any disputed issue of liability for contributions or liquidated damages.
 - (iii) To the Administrative Committee the authority to make decisions regarding utilization of the space occupied by the Pension and Health Plans in the Business Arts Plaza.
 - (iv) To the Finance Committee the authorization to make decisions regarding the appointment of an Investment Manager as is more fully described in Section 9 of Article IV.
- g) Voting. In all matters where the Board has delegated to a committee the authority to take final action, the unit voting rules of Article V, Section 5 and 6 of the Trust Agreement shall be applicable. In the event of a deadlock as defined in Section 6 of Article V, no action shall be taken and the matter shall be reported to the Board for further consideration. In matters where only a recommendation to the Board is involved, a majority vote in favor of the recommendation shall be sufficient.
 - h) Quorum for Meetings. To have a quorum for the conduct of committee business in a meeting, there must be present at the meeting at least two (2) members who are Producer Trustees and two (2) members who are Guild Trustees.

- i) Participation of Non-members in Committee Proceedings. All Trustees shall be given notice of committee meetings. Trustees who are not members of a committee may attend meetings of the committee and shall be entitled to participate in the discussions of issues; but only members of the committee shall be entitled to make or second motions and to vote on motions.
- j) Minutes. Each committee shall keep written minutes of its proceedings, which minutes shall be distributed to all Trustees.

Section 8. Bonding. (Amended 2/1/84) The Plan Trustees shall be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Plan Trustees and in any case in at least as large an amount as that required by any applicable federal or state law. Each employee employed by the Plan Trustees who is empowered to sign checks or who may be engaged in handling the monies or securities of the Pension Plan shall also be similarly bonded by a duly authorized surety company. The premiums for all bonds shall be paid by the Pension Plan.

“Section 9. Appointment of Investment Manager. (Amended 10-23-09) Notwithstanding any other provisions of this Article IV, the Finance Committee may appoint an Investment Manager or Managers to manage (including the power to acquire and dispose of) any assets of the Pension Fund. As used in this Section 9, the term “Investment Manager” shall have the meaning given to it in Section 3 (38) of the Employee Retirement Income Security Act of 1974 (hereinafter referred to as the “Act”), and shall refer to any Investment Manager or Managers who may be appointed in the manner hereinafter described. If the Finance Committee appoints an Investment Manager, the following provisions shall apply:

- a) The appointment shall be effective upon written notice thereof being given by the Finance Committee to the Fund Trustee.
- b) The Fund Trustee is authorized and entitled to rely upon the fact that said Investment Manager is at all times a qualified Investment Manager, as defined in Section 3 (38) of the Act, until such times as the Fund Trustee has received a written notice from the Finance Committee to the contrary, as well as to rely upon the fact that said Investment Manager is authorized to direct the investment and management of the assets of the Pension Fund until such time as the Finance Committee shall notify the Fund Trustee in writing that another Investment Manager has been appointed in the place and stead of the Investment Manager named, or, in the alternative, that the Investment Manager named has been removed and the responsibility for the investment and management of the Trust assets has been assumed by the Plan Trustees.
- c) The Fund Trustee shall not be liable or responsible in any way for any losses or other unfavorable results arising from the Fund Trustee’s compliance with investment or management directions received by the Fund Trustee from the Investment Manager. All directions concerning investments made by the Investment Manager shall be

given in such manner and by such person or persons, acting on behalf of the Investment Manager as may be duly authorized by the Investment Manager in writing. The Fund Trustee shall be entitled to rely upon directions which it receives that are so given and shall in no way be responsible for the consequences of any unauthorized use of such method which use was not, in fact, known by the Fund Trustee at the time to be unauthorized. The Fund Trustee shall be under no duty to question any directions of the Investment Manager nor to review any securities or other property of the Pension Fund constituting assets thereof with respect to which an Investment Manager has investment responsibility nor to make any suggestions to such Investment Manager in connection therewith. The Fund Trustee shall, as promptly as possible, comply with any written directions given by the Investment Manager. The Fund Trustee shall not be liable, in any manner nor for any reason, for the making or retention of any investment pursuant to such directions of the Investment Manager, nor shall the Fund Trustee be liable for its failure to invest any or all of the Pension Fund in the absence of such written directions.”

In accordance with Section 1 of Article VIII of the Trust, the above Amendment No. 26 to the Trust has been approved by the affirmative vote of not less than 75% of the full complement of then qualified Plan Trustees.

ARTICLE V

Section 1. Officers. (Amended 2/1/84 and 1/1/91) As soon as possible after the execution of this agreement the Plan Trustees shall meet and shall elect a Chairman and a Vice Chairman, each of whom shall be a Producer Plan Trustee and a Secretary and an Assistant Secretary, each of whom shall be a SAG Plan Trustee. The terms of such officers shall commence on the date of their election and shall continue to December 31, 1961. Prior to December 31, 1961, and prior to December 31 of each year thereafter the Plan Trustees shall select from among them a Chairman and a Vice Chairman and a Secretary and an Assistant Secretary to serve for a term of one year, commencing January 1 then next following. To serve during each odd numbered year (and for the original remaining fraction of the year 1960) the Chairman and Vice Chairman shall be selected by and from among the Producer Plan Trustees and the Secretary and Assistant Secretary shall be selected by and from among the SAG Plan Trustees. To serve during each even numbered year commencing with the year 1962 the Chairman and the Vice Chairman shall be selected by and from among the SAG Plan Trustees and the Secretary and Assistant Secretary shall be selected by and from among the Producer Plan Trustees. Effective for officers elected to serve commencing on or after January 1, 1990, the term of office shall be increased from one year to two years. Prior to December 31, 1991, and prior to December 31 of each odd numbered year thereafter, the Plan Trustees shall select from among them a Chairman and Vice Chairman and a Secretary and an Assistant Secretary to serve for a term of two years, commencing January 1 next following. The selection of the Chairman and Vice Chairman for the two-year period commencing January 1, 1992 shall be made by and from among the Producer Plan Trustees and the selection of the Secretary and Assistant Secretary for the two-year period commencing January 1, 1992 shall be made by and from among the SAG Plan Trustees. Thereafter, the SAG Plan Trustees shall alternate with the Producer Plan Trustees with respect to which group selects the Chairman and Vice Chairman and which group selects the Secretary and Assistant Secretary. For example, the SAG Plan Trustees will select the Chairman and Vice Chairman for the two-year periods commencing January 1, 1994 and January 1, 1998 whereas the Producer Plan Trustees will select the Chairman and Vice Chairman for the two-year periods commencing January 1996 and January 1, 2000. The Producer Plan Trustee will select the Secretary and Assistant Secretary for the two-year periods commencing January 1, 1994 and January 1, 1998, whereas the SAG Plan Trustees will select the Secretary and Assistant Secretary for the two-year periods commencing January 1, 1996 and January 1, 2000.

Section 2. Meetings of Plan Trustees. (Amended 4/8/65 and 2/1/84). Meetings of the Plan Trustees shall be held at the principal office of the Pension Plan or at such place or places as may at any time or from time to time be agreed upon by the then Chairman and Secretary and may be called by either of said officers or by any two Plan Trustees upon seven days written notice to the other Plan Trustees; provided that where matters of an urgent nature arise which make it impractical to give such seven (7) days advance notice of meeting, the Chairman and Secretary may call a meeting on twenty-four (24) hours telegraphic notice to the other Plan Trustees. Meetings of the Plan Trustees may be held

at any time without notice if all of the Plan Trustees consent thereto in writing or by telegram or cable. Neither notice nor consent shall be required if a full complement of qualified Plan Trustees are present at any meeting. Notices of meeting shall in each instance specify the hour and place of such meeting and shall state the nature of any business which is to be considered at such meeting. Except with the unanimous consent of all Plan Trustees present at a meeting at which at least a full quorum of Plan Trustees are present, no business other than that stated in the notice shall be acted upon by the Plan Trustees.

Section 3. Action by the Plan Trustees Without Meeting. (Amended 2/1/84) Action by the Plan Trustees may also be taken by them without a meeting provided that such action is evidenced by an instrument in writing to which all of the Plan Trustees shall consent by unanimous written concurrence.

Section 4. Quorum. (Amended 2/1/84) Fourteen (14) Plan Trustees shall constitute a quorum for the transaction of business provided that not less than seven (7) of those present and acting shall be SAG Plan Trustees and not less than seven (7) shall be Producer Plan Trustees. During the absence of a quorum at any time during a meeting the Plan Trustees shall have no power to transact any business other than to adjourn. If the quorum is lacking because of the failure to attend of the minimum required number of either Producer Plan Trustees or SAG Plan Trustees, but the minimum required number of one such group is present, then the group so present may require any proposal or proposals properly on the agenda of such meeting in accordance with the provisions of Section 2 of this Article V to be specifically placed upon the agenda for the next meeting of the Plan Trustees and to be specifically included in the notice calling such next meeting. If at such next meeting a quorum again shall not be present because of the absence of the minimum required number of Plan Trustees from the same group which caused the failure of a quorum at the first meeting, then upon adjournment of the second meeting as in this section provided and required, the vote of the absent group of Plan Trustees shall be deemed cast automatically in opposition to the vote of the group which has been present at such meetings, so as to cause thereby a deadlock vote between the groups which deadlock vote may then be determined in accordance with the provisions of Section 6 of this Article V.

Section 5. Majority Vote of Trustees. Except where specifically provided differently elsewhere herein all action by the Plan Trustees at a meeting at which a quorum of the Plan Trustees are present shall be by a majority of those present and voting.

Section 6. Action in the Event of Deadlock. (Amended 2/1/84) In the event of a deadlock between all of the Producer Plan Trustees who cast a vote on the one hand and all of the SAG Plan Trustees who cast a vote on the other hand, and provided that the question or resolution so deadlocked is presented for a second time at the next succeeding meeting of the Plan Trustees and again the Plan Trustees are deadlocked because of a continued existence of the same sort of deadlock, then an impartial umpire to cast the deciding vote shall be chosen if possible forthwith by the Plan Trustees. If the Plan

Trustees are unable to agree among themselves upon a person so to be designated to act as such impartial umpire, then within 72 hours after the adjournment of the meeting at which such subsequent deadlock and failure to designate an impartial umpire occurred, the Chairman and the Secretary shall attempt to agree upon the selection of such impartial umpire. If upon the expiration of such 72-hour period the Chairman and the Secretary have failed to select such impartial umpire then either group of Plan Trustees or any producer party hereto or SAG or any employer association that has appointed one or more of the then Plan Trustees may petition the District Court of the United States, Southern District of California, Central Division, for the appointment of such impartial umpire. When an impartial umpire has been selected in any of the manners aforesaid a meeting of the Plan Trustees shall be held as soon as practicable, which meeting shall be attended by such impartial umpire, and at that time the entire matter of the question or resolution in dispute shall be presented and re-argued and the umpire shall hear any evidence or arguments presented by either group of Plan Trustees upon the question or resolution upon which such deadlock has occurred. Such umpire may if he so desires make direct inquiries to the Plan Trustees with respect to any information which he deems to be relevant or material to a proper determination of the question, and any such information as is not then immediately available shall be furnished to such umpire by the Chairman and the Secretary jointly as soon as practicable. As soon as practicable, and in any event within 14 days after the date of such meeting or the date upon which the last of such requested information is furnished to him, whichever is the later date, the impartial umpire shall by written instrument cast his vote for or against the question or resolution upon which the deadlock has occurred. The vote so cast by such umpire shall be determinative of the question or resolution, and in casting such vote the umpire may but need not specify his reasons for so voting. The vote so cast by the umpire shall be in writing and shall be delivered by him to the Chairman and a copy thereof shall be delivered by him to the Secretary. All costs and expenses incidental to any such proceeding, including costs incurred in the appointment of the umpire, the holding of proceedings before him, the fee, if any, charged by him for his services, shall be a proper charge against the Pension Plan and the Plan Trustees are authorized to pay or direct the payment of such charges.

In the event of a deadlock within the unit of Producer Plan Trustees or within the unit of SAG Plan Trustees, the deciding vote shall be cast by the Plan Trustee in the deadlocked unit who is the current Chairman or the current Secretary of the Board of Trustees, as the case may be.

Section 7. Minutes of Meetings. (Amended 2/1/84) The Plan Trustees shall keep minutes of all meetings but such minutes need not be verbatim. Copies of the minutes of each meeting shall be sent to each Plan Trustee, whether or not such Plan Trustee was actually present at the meeting. The keep of such minutes shall be the responsibility of the Secretary and it shall be the duty of the Secretary to cause such minutes to be distributed as aforesaid as soon as practicable after the adjournment of each meeting. In the absence of the Secretary the Assistant Secretary shall have such duties. Such minutes shall be subject to approval by the Plan Trustees.

ARTICLE VI

PLAN OF PENSION ELIGIBILITIES AND BENEFITS

Section 1. Preparation of Plan. As soon as possible after the execution of this agreement the Plan Trustees shall formulate and adopt a written plan which shall contain and provide all of the provisions, regulations, terms and conditions for the establishment of a complete program of pension eligibilities and benefits. Such plan shall conform to the applicable provisions and requirements of the respective collective bargaining agreements herein elsewhere referred to and of this agreement. The adoption of such plan shall require at a meeting the affirmative vote of not less than a majority of the full complement of then qualified Plan Trustees. Subject to the provisions hereof the Plan Trustees shall have the sole and entire power and authority to decide upon, agree to, and set forth and determine such provisions, regulations, terms and conditions, and likewise the Plan Trustees shall have the full power and authority and right to amend such plan at any time from time to time provided that the amendments comply with the purpose stated above.

Section 2. Compliance with Applicable Laws. It is the intention of the parties that the Pension Plan and any and all amendments thereto shall at all times:

- a) Be and remain such as to constitute it a qualified plan under the provisions of Section 401 of the Internal Revenue Code of 1954, and such that all contributions of Producers thereto will be fully deductible by the Producers for federal income and franchise tax purposes, and
- b) Be and remain in compliance and conformity with all applicable laws and regulations, including but not limited to all applicable provisions of the Labor Management Relations Act and any other applicable valid federal or state laws or rules or regulations, and
- c) Be and remain such that contributions to the Pension Fund satisfy the requirements of the Fair Labor Standards Act to the extent, if any, that such Act is applicable to the employments covered thereby, in order that contributions by Producers are excluded from employees' regular rate for overtime computation purposes, and
- d) Be and remain such that contributions to the Pension Fund shall not be subject to deductions under and for the purposes of the California Unemployment Insurance Act, the Federal Unemployment Tax Act, the Social Security Act, or the Federal Insurance Contributions Act or any similar legislation.

To these ends the Plan Trustees shall from time to time promptly amend this trust agreement and the plan of pension eligibilities and benefits and any other parts of the Pension Plan in any respect necessary or appropriate to make the provisions conform and comply with these laws, rules and regulations. Any such amendment shall be made

effective retroactive if necessary to such date as the circumstances require in order to obtain and maintain the continuity of such compliance and conformities. The Pension Plan and all amendments thereto shall be submitted to the United States Treasury Department or other authorized agency for approval under the applicable provisions of the Internal Revenue Code so that all contributions of Producers thereto will be fully deductible by the Producers for tax purposes, and in the event of failure to obtain approval of the Pension Plan as qualified under said Internal Revenue Code, or allowance of deductibility as aforesaid, the Plan Trustees shall immediately, and retroactively, if necessary, make such revisions as are necessary to obtain such approval and allowance.

Section 2a. Contributions Prior to Adoption of Plan. Until the Plan Trustees have adopted a plan of pension eligibilities and benefits pursuant to Article VI hereof, the Fund Trustee shall act as escrowee in respect to contributions received by it. Forthwith upon the adoption by the Plan Trustee of such plan of pension eligibilities and benefits, the Plan Trustees shall notify the Fund Trustee of the adoption of such plan and the escrowee shall thereupon terminate and thenceforth, but in no event prior thereto, the Fund Trustee shall hold such contributors and any income earned thereon as part of the Pension Fund. Pending the adoption of such plan, such contributions and the income earned thereon shall be held as a separate escrow fund by the Fund Trustee for the account of the respective contributors thereto, to be repayable by them if no such plan has been adopted by February 1, 1963. Funds held by the Fund Trustee as escrowee in such escrow account may, by direction of the Plan Trustees, be held in an interest bearing account and/or invested in United States Government obligations.

Section 3. Twentieth Century-Fox Film Corporation Private Retirement Plan. There is presently in effect an employee's Retirement Plan of Twentieth Century-Fox Film Corporation (hereinafter called "Fox") and certain of its subsidiaries. Such plan is hereinafter called the "Fox Retirement Plan" and the Pension Plan referred to in this agreement is herein referred to as the "Pension Plan". Any employee of Fox who because of the nature of his employment might be subject to both of such plans, is hereinafter referred to as a "Fox Employee", whether he be a present employee or a future employee.

As long as a Fox Employee is a member of the Fox Retirement Plan, he shall not be a member of the Pension Plan and shall not be obligated to establish a reserve for, or to make payments into, the Pension Fund with respect to him or measured by his compensation.

Inasmuch as the Fox Retirement Plan prescribes a waiting period of one year before a new employee may become a member of the Fox Retirement Plan, if Fox for such period makes the required payments into the Fox Retirement Plan for an employee, Fox shall be entitled, whenever any such new Fox Employee becomes a member of the Fox Retirement Plan, to take credit in reduction of its next payment into the Pension Fund for any amounts paid into the Pension Fund, or set aside in a reserve therefor during such waiting period.

Any such Fox Employee who now is or hereafter becomes a member of the Fox Retirement Plan shall have the right, prior to his normal retirement date under the Fox Retirement Plan, to withdraw from membership in the Fox Retirement Plan as of any December 31 and to become a member of the Pension Plan as of the immediately following January 1 by serving on Fox, on or before the immediately preceding December 1, a written notice of his election to do so. Any new Fox Employee who, because of the waiting period, has not yet become a member of the Fox Retirement Plan, may elect not to become a member of the Fox Retirement Plan by serving on Fox, at least thirty days before the date on which he would become a member of such plan, a written notice of his election to remain a member of the Pension Plan.

Any such election to become or remain a member of the Pension Plan shall be irrevocable and such Fox Employees shall not thereafter be eligible for membership in the Fox Retirement Plan. Upon the exercise of such election, such Employee, and any person claiming under, through or by him or under, through or by any settlement option which he may have exercised under the Fox Retirement Plan, shall automatically relinquish all rights in and to the Fox Retirement Plan and the benefits or prospective benefits thereunder, except such rights and benefits that have already accrued and in which such Employee has a vested right under such Fox Retirement Plan, at the time of such election.

An election to withdraw from the Fox Retirement Plan and to become a member of the Pension Plan shall be dated and signed by the employee and his signature shall be witnessed by an executive of Fox. Such notice shall be addressed to Fox and shall read as follows:

“I hereby elect to withdraw from the Employees’ Retirement Plan of Twentieth Century-Fox Film Corporation and certain subsidiaries and to become, as of next January 1, a member of the Pension Plan established under your existing contract with SCREEN ACTORS GUILD, INC. I realize that this election is irrevocable and that in so electing I, and my beneficiary or beneficiaries whom I may have designated, relinquish all rights to benefits under the Employees’ Retirement Plan of Twentieth Century-Fox Film Corporation and certain subsidiaries, except such benefits that have already accrued and in which I have a vested right under such Fox Retirement Plan, at the date of this election.”

An election by a new Fox Employee to remain a member of the Pension Plan shall be dated and signed by the Employee and his signature shall be witnessed by an executive of Fox. Such notice shall be addressed to Fox and shall read as follows:

“I hereby elect to remain a member of the Pension Plan established under your existing contract with SCREEN ACTORS GUILD, INC. I realize that this election is irrevocable and that in so electing I relinquish any right to become a member of the Employees’ Retirement Plan of Twentieth Century-Fox Film Corporation and certain subsidiaries.”

The Pension Plan shall not be effective as to any Fox Employees who are or become members of the Fox Retirement Plan until Fox shall have received a written ruling from the Internal Revenue Service to the effect that the provisions of the Pension Plan will not deprive Fox of the deductibility, for United States income tax purposes, of contributions heretofore or hereafter made by it to the trust established under the Fox Retirement Plan.

ARTICLE VII

PARTIES TO PENSION PLAN

Section 1. Original Parties. **(Amended 2/1/84)** This agreement and trust shall be executed by SAG, those Producers who are members of Association of Motion Picture Producers, Inc., the Plan Trustees originally designated by SAG, and the Plan Trustees originally designated by Association of Motion Picture Producers, Inc., and thereby each such party becomes a party to the Pension Plan.

Section 2. Additional Parties. Any Producer (as defined herein) who is not an original party to the Pension Plan may adopt and become a party to the Pension Plan by executing and delivering to the Plan Trustees in duplicate, a sufficient written instrument approved by the Plan Trustees, wherein it agrees to become a party thereto. Such instrument may by reference include the terms of any then existing collective bargaining agreement.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 1. Amendment. This trust agreement may be amended at any time and from time to time at a meeting by the affirmative vote of not less than 75% of the full complement of then qualified Plan Trustees. The amendment of the plan of pension eligibilities and benefits adopted pursuant hereto at any time or from time to time shall require at a meeting the affirmative vote of not less than a majority of the full complement of then qualified Plan Trustees.

Section 2. Limitation on Right of Amendment. No amendment of or change in the Pension Plan may be adopted which will alter the basic principles hereof or be in conflict with the then existing collective bargaining agreements or contrary to any applicable law or governmental rule or regulation. No amendment may be adopted which will cause any of the assets of the Pension Fund to be used for or diverted to purposes other than those herein authorized or which will retroactively deprive any person of any vested benefit; except any amendment may be made which is required as a condition to obtaining or retaining the approval of this Pension Plan by the Internal Revenue Service under the Internal Revenue Code or the Franchise Tax Board under the California Revenue and Taxation Code as either are now in effect or hereafter amended to the end that any contributions made to the Pension Fund by the Producer are deductible for federal income tax and California state franchise tax purposes.

No amendment shall change the obligations of Twentieth Century-Fox Film Corporation as set forth in Section 3 of Article VI hereof unless such corporation agrees thereto.

Section 3. Notification of Amendment. **(Amended 2/1/84)** Whenever an amendment is adopted in accordance with this Article, a copy thereof shall be distributed to each Plan Trustee and the Plan Trustees shall notify any other necessary persons or parties thereof and shall execute any necessary instrument or instruments in connection therewith.

Section 4. Termination. This trust agreement may be terminated by an instrument in writing executed by all of the Principal and Alternate Plan Trustees when there is no longer in force and effect a collective bargaining agreement between SAG and any Producer requiring contributions to the Pension Fund, or it may be terminated at any time by an instrument in writing executed by SAG and by all Producers having collective bargaining agreements with SAG who are Producers under this trust agreement. In the event of any such termination hereof the Plan Trustees shall apply the Pension Fund solely for the purpose of paying or providing for the payment of obligations created pursuant to the Pension Plan and in no case shall any part of the corpus or income of the fund be used for or diverted to purposes other than for the exclusive benefit of persons entitled thereto under the terms of the plan of pension eligibilities and benefits or the administrative expenses of the Pension Plan or of this trust or for other payments in

accordance with the provisions of this trust agreement. Under no circumstances shall any portion of the corpus or income of the Pension Fund directly or indirectly revert or accrue to the benefit of any contributing Producer or to SAG. Upon any such termination the Plan Trustees and the Fund Trustee shall continue as trustees for the purpose of winding up the affairs of the trust and of the Pension Plan.

Section 5. Reversion. No portion of any contribution may be paid or reverted to any Producer.

Section 6. Use of Funds. The Plan Trustees shall use and apply the assets of the Pension Fund for the following purposes only:

- a) To pay all reasonable and necessary expenses incurred in the establishment and administration of the Pension Plan, and
- b) To pay for the retirement benefits provided for in the plan of pension eligibilities and benefits to be adopted pursuant hereto.

Section 7. Situs. This agreement and the entire Pension Plan shall be deemed to have been executed in the City of Los Angeles, State of California, and such place shall be deemed the situs thereof. All questions pertaining to validity and construction shall be determined in accordance with the laws of such state.

Section 8. Notification to Plan Trustees. The address of each of the original Plan Trustees shall be that stated following his signature hereto. Any changes of address shall be effected by written notice to the Plan Trustees.

Section 9. Severability. Should any provision of the Pension Plan or rules and regulations adopted hereunder or of any Collective Bargaining Agreement be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect the other provisions thereof unless such illegality shall make impossible or impractical the functioning of the Pension Plan. In the event the functioning of the Pension Plan becomes impossible or impractical for such reason, all the then parties, including the Plan Trustees shall endeavor to devise and adopt an amendment which will permit, if possible, the functioning of the Pension Plan as nearly as possible in accordance with the true spirit and intent thereof.

Section 10. Nonassignability. To make it impossible for any person to imperil, directly or indirectly, the Pension benefits provided by the Pension Plan, none of the Pension benefits, payments, proceeds or claims of any person thereunder shall be subject to any claim of any creditor and, in particular, the same shall not be subject to attachment or garnishment or other legal process by any creditors, or to the jurisdiction of any bankruptcy court or any insolvency proceedings by operation of law, or otherwise, nor shall any person have any right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments or proceeds which he may expect to receive,

contingently or otherwise, under the Pension Plan. If by operation of law, or otherwise, any pension benefit, payment, proceed or claim of any person would devolve to anyone else, then the Plan Trustees in their discretion may terminate such interest and apply it to or for the benefit of such person, his spouse, children or other dependent, or any of them in such manner as the Plan Trustees may elect.

Section 11. Validity of Action. No action determined by the vote of the Plan Trustees, directly or through the vote of an umpire as herein contemplated, shall be valid or effective which shall interpret or apply any provisions of the Pension Plan in any manner or to any extent so as to be contrary to any applicable law or governmental rule or regulation or which would exceed the powers given to the Plan Trustees as set forth hereunder or change or enlarge the express purposes thereof.

Section 12. Titles. This instrument may be referred to as the "Screen Actors Guild- Producers Pension Plan Trust Agreement." The Trust provided for in Section 1 subsection f, or Article IV, may be referred to as the "Screen Actors Guild - Producers Pension Fund Trust." The plan of pension eligibilities and benefits provided for in Section 1 of Article VI hereof may be referred to as the "Screen Actors Guild-Producers Pension Benefits Plan."

Section 13. Headings no Part of Agreements. Headings and subheadings in this agreement are inserted for convenience of reference only and are not to be considered in the construction of the provisions hereof.

Section 14. Counterparts. This Trust Agreement may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution hereof.