DAILY NEWS RETIREMENT PLAN

Summary Plan Description

Effective January 1, 2018

Date of Booklet: October 2018
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INTRODUCTION

About This Summary
This Summary Plan Description is designed to help you understand your benefits under the Plan in easy-to-understand terms. It is shorter and less technical than the legal document for the Plan.

Plan Participants
The Plan and this Summary applies to any participant of the Plan who was employed with Daily News at any time on or after January 1, 2008. This Summary describes his or her benefit from the Plan, including vesting, calculation and payment of the benefit.

The Plan and this Summary also applies to any vested terminated participant under the Plan who was employed prior to January 1, 2008 and had not yet commenced benefits as of January 1, 2008. This Summary describes the payment of his or her vested benefit from the Plan. For information regarding the amount and vesting of such benefit, please refer to prior summary plan descriptions for the Plan.

Plan History
The Plan is the successor retirement plan of the New York News Retirement Plan (the “NY News Plan”). The NY News Plan was initially adopted by New York News Inc., then later sponsored by Maxwell Newspapers, Inc. Effective January 1, 1989, the New York News Inc. Salaried Foremen’s Pension Plan (the “Foremen’s Plan”) merged into the NY News Plan.

On January 8, 1993, Daily News acquired substantially all of the assets of Maxwell Newspapers, Inc. relating to “The Daily News” and assumed sponsorship of the NY News Plan. The NY News Plan was then renamed as the Daily News Retirement Plan. In 2001, the Plan was amended to add limited “cash balance” benefits to certain participants.

The Plan therefore provides benefits for all current active, terminated vested and retired participants of the Plan, NY News Plan and Foremen’s Plan, including terminated vested and retired participants of the NY News Plan and Foremen’s Plan who retired or terminated employment before Daily News assumed sponsorship of the Plan in January 1993 or before the Foremen’s Plan was merged into the NY News Plan in January 1989.

Plan Administration
The Plan is administered by the Company as Plan Administrator. However, the Benefits Committee of the Company fulfills the responsibilities and exercises the authority of the Plan Administrator. For more information regarding the administration of the Plan, see Part I—Administrative Information.

How to Use This Summary
Please read through this Summary carefully. This Summary will help you identify and understand your eligible Plan benefits, the payment of the benefit and any special Plan provisions applicable to you. If you are uncertain about your Plan benefits or any aspect of your benefits, please contact Human Resources at New York Daily News, or the Plan Administrator at the address under Part I—Administrative Information.

Glossary
The Plan is governed by many defined terms which help explain your benefit under the Plan. For your convenience, many of these various defined terms are contained in a Glossary at the end of this Summary. See Part L—Glossary.
YOUR PLAN BENEFITS

Your Plan Benefits
You may be eligible for one or more of the following benefits provided under the Plan, depending upon your employment status and previous plan participation:

- Main Plan Benefit. See Parts C-E.
- Foremen’s Plan Benefit. See Part G.
- Cash Balance Benefit. See Part H.

Your Main Plan Benefit consists of a Basic Benefit and Supplemental Benefit.

If you have a Foremen’s Plan Benefit, this Benefit is paid in conjunction with your Main Plan Benefit or separately paid if you are not a participant of the “main” Plan.

Finally, if you have a Cash Balance Benefit, this Benefit is paid separately from your Main Plan Benefit and any Foremen’s Plan Benefit.

Your Plan Benefit Eligibility
For each foregoing Plan benefit, the Plan document contains an Appendix or Supplement which shows your eligibility for the particular benefit by your individual name. In many cases, you may be eligible only for the Main Plan Benefit. However, you also may be eligible for the Foremen’s Plan Benefit or a Cash Balance Benefit.

Your Plan benefits also may be subject to special provisions contained in the Plan, such as regarding your exact participation date, earnings and service under the Plan. The Plan Administrator will inform you whether any of these special provisions apply to you.

Plan In Effect At Your Termination
Please note that the level of benefits and vested status of any participant is based on the terms of the Plan (or, if applicable, the NY News Plan or Foremen’s Plan) as in effect on the date of his or her termination of employment.

For information regarding the amount and vesting of such benefit, please refer to your summary plan descriptions for the benefit. However, the payment of your vested benefit under any such Plan is governed by the Plan as currently in effect and described in this Summary.

A. PLAN PARTICIPATION

In General
Many employees are eligible for the “main” Plan and became participants in the main Plan on various dates. As a participant in the main Plan, you are eligible for the Main Plan Benefit described in Parts C through E.

Am I Eligible for the Main Plan?
You are eligible to become a participant of the “main” Plan if you are a Company employee whose name is listed on Appendix A or an applicable Supplement of the Plan, as follows:

- Former Foremen’s Plan participants, employed on January 1, 1989.
- Certain employees as of various dates.

In any event, you also must be a regular employee of the Company paid on an hourly basis and whose employment is governed by a collective bargaining agreement, the terms of which provide for your participation in the Plan or the provision of benefits under the Plan.

When Did I Become a Participant?
If you are a Daily News employee on September 4, 1992, you became a participant of the “main” Plan effective as of (i) your hire date (or rehire date) by the Company, provided you were credited with at least 1,000 Hours of Service in the 12 consecutive month period immediately following your hire date (or rehire date) or (ii) if later, the first day of the first plan year (calendar year) in which you were credited with at least 1,000 Hours of Service.

If you are a former participant of the Foremen’s Plan listed by name on Supplement A-I of the Plan, as an employee of the Company employee on January 1, 1989, you became a participant of the “main” Plan on January 1, 1989.

If you are a Company employee who was admitted to the Plan as a participant on June 25, 2000, May 17, 2001, various dates (ranging from November 1, 2002 through November 1, 2003) and January 1, 2007, and listed by name in Supplement B, E or G of the Plan, you became a participant of the “main” Plan on such admission date.

Main Plan Benefit
If you became a participant of the “main” Plan, then you became eligible for the “Main Plan Benefit”, as paid in a retirement benefit or preretirement death benefit. See Parts C-E.

Your Continued Main Plan Participation
If you are a “main” Plan participant, you will remain a participant for as long as you are employed by the Company or an affiliated employer. Further, you will be an “active” participant (to therefore accrue increases to
your Main Plan Benefit) for as long as you continue to be an eligible employee of the Plan and have the current service and earnings necessary to accrue increases to your Main Plan Benefit. However, for certain exceptions, see Part F—Special Plan Provisions.

Upon your termination of employment or retirement from the Company and all affiliated employers, you will continue to be a participant of the Plan if you are vested in your Main Plan Benefit or Foremen’s Plan Benefit or Cash Balance Benefit. However, if you are not vested in any Plan benefit, you will cease to be a participant of the Plan when you incur five consecutive Breaks in Service. See Part F—Special Plan Provisions, Non-Vested Termination of Employment.

Foremen’s Plan Benefit
You will have a benefit under the Plan from the Foremen’s Plan (a “Foremen’s Plan Benefit”), if (i) your name is listed on Supplement A-I of the Plan, as an active participant of the Foremen’s Plan as of January 1, 1989 or (ii) you were an inactive participant of the Foremen’s Plan as of January 1, 1989. Your Foremen’s Plan Benefit is paid in conjunction with your Main Plan Benefit. See Part G—Foremen’s Plan Benefit.

Cash Balance Benefit
You will have a “Cash Balance Benefit” under the Plan if you are a member of the (i) New York Mailers’ Union No. 6 and are listed by name in Supplement C of the Plan, effective as of June 1, 2001 or (ii) Paperhandlers’ and Straighteners’ Union No. 1 and are listed by name in Supplement D of the Plan, effective as of September 1, 2001. The Cash Balance Benefit is paid separately from your Main Plan Benefit or any Foremen’s Plan Benefit. See Part H—Cash Balance Benefit.

B. VESTING

Importance of Vesting
To receive a retirement or preretirement death benefit of your Main Plan Benefit, you must become vested.

When Do I Become Vested?
You become vested in your Main Plan Benefit in any one of the following circumstances:

- You have five (5) years of Vesting Service.
- You have three (3) years of Vesting Service, a Cash Balance Benefit (see Part H) and at least one Hour of Service on or after January 1, 2008.
- You are employed with the Company or an affiliated employer on your 65th birthday, regardless of your years of Vesting Service.

Vesting Service
Your years of Vesting Service under the Plan generally are determined as each plan year during which you are credited with at least 1,000 Hours of Service. See Part L—Glossary.

Hours of Service
Under the Plan, you normally will receive ten (10) Hours of Service for every shift in which you have at least one Hour of Service with the Company. See Part L—Glossary.

Retirement Benefits
Once vested, you become eligible to receive a normal, early, vested, disability or late retirement benefit of your Main Plan Benefit. See Part C—Main Plan Retirement Benefits.

Preretirement Death Benefit
Also once vested, you become eligible for a preretirement death benefit of your Main Plan Benefit, if you die before the commencement of your retirement benefit. See Part E—Main Plan Preretirement Death Benefits.

Non-Vested Termination of Employment
If you are not vested in your Main Plan Benefit or any Foremen’s Plan Benefit or Cash Balance Benefit upon your termination of employment from the Company and all affiliated employers, you will forfeit your years of Vesting Service when you incur five consecutive Breaks in Service. See Part F—Special Plan Provisions, Non-Vested Termination of Employment.

Foremen’s Benefit
You are always 100% vested in your Foremen’s Plan Benefit. For more information regarding your Foremen’s Plan Benefit, see Part G.

Cash Balance Benefit
You are always 100% vested in your Cash Balance Benefit. For more information regarding your Cash Balance Benefit, see Part H.
In General
Once vested, you become eligible to receive a normal, early, vested, disability or late retirement benefit of your Main Plan Benefit. See Sections 1 through 5 below.

1. Normal Retirement Benefit
What If I Retire At Age 65?
The Plan will pay you a “normal” retirement benefit of your Main Plan Benefit, if you retire or terminate employment from the Company and all affiliated employers on or after your 65th birthday.

Benefit Commencement
Your normal retirement benefit will commence after your application to the Benefits Committee, effective on your Normal Retirement Date.

Normal Retirement Date
Your Normal Retirement Date is the first of the month on or after your 65th birthday. See Part L—Glossary.

Benefit Amount
Your normal retirement benefit will equal the sum of your annual Basic Benefit and Supplemental Benefit amounts, determined under the Plan’s Basic and Supplemental Benefit formulas for normal retirement benefits. See Part K—Benefit Formulas.

2. Early Retirement Benefit
What If I Retire Early?
The Plan will pay you an “early” retirement benefit of your Main Plan Benefit, if you retire or terminate employment from the Company and all affiliated employers on or after your Early Retirement Date and before the month of your 65th birthday.

Early Retirement Date
Your Early Retirement Date is the first day of the month on or after your 65th birthday and completion of at least ten (10) years of Vesting Service. See Part L—Glossary.

Benefit Commencement
Your early retirement benefit will commence after your application to the Benefits Committee, effective on the date designated by the Committee after your Vested Termination Date (see below).

Benefit Amount
Your early retirement benefit will equal the sum of your annual Basic Benefit and Supplemental Benefit amounts, determined under the Plan’s Basic and Supplemental Benefit formulas in the same way as an early retirement benefit. See Part K—Benefit Formulas.

Non-Vested Termination
If your employment terminates with the Company and all affiliated employers before you have at least five (5) years of Vesting Service (or three (3) years, if you have a Cash Balance Benefit), you will not be entitled to a Main Plan Benefit. For details, see Part F—Special Plan Provisions, Non-Vested Termination of Employment.

3. Vested Retirement Benefit
What If I Leave Before I Retire?
The Plan will pay you a “vested” retirement benefit of your Main Plan Benefit if you terminate employment with the Company and all affiliated employers before you qualify for an early, normal or late retirement benefit and you meet either following requirement:

- You have five (5) years of Vesting Service.
- You have three (3) years of Vesting Service, a Cash Balance Benefit (see Part H) and at least one Hour of Service on or after January 1, 2008.

Benefit Commencement
Your vested retirement benefit will commence after your application to the Benefits Committee, effective on the date designated by the Committee after your Vested Termination Date (see below).

Benefit Amount
Your vested retirement benefit will equal the sum of your annual Basic Benefit and Supplemental Benefit amounts, determined under the Plan’s Basic and Supplemental Benefit formulas for normal retirement benefits. See Part K—Benefit Formulas.

4. Disability Retirement Benefit
What If I Become Disabled?
The Plan will pay you a “disability” retirement benefit of your Basic Benefit (but not your Supplemental Benefit), if you meet all of the following requirements:

- You become Totally and Permanently Disabled while employed with the Company.
- You have at least 30 years of Vesting Service.
- You have exhausted your sick pay benefits with the Company.
**Benefit Commencement**

Your disability retirement benefit will commence after your application to the Benefits Committee, effective on the date designated by the Committee on or after your Disability Retirement Date (see below).

**Your Disability Retirement Date**

Your Disability Retirement Date is the first day of the month on or after the Benefits Committee’s determination of your qualification for a disability retirement benefit (regardless of your age) and before your Normal Retirement Date.

**Benefit Amount**

Your disability retirement benefit will equal your annual Basic Benefit amount, determined under the Plan’s Basic Benefit formula for disability benefits. See Part K—Benefit Formulas. The Plan’s disability retirement benefit, therefore, is payable only with respect to your Basic Benefit (not your Supplemental Benefit).

**Retirement Benefits**

If you are receiving a disability retirement benefit, you may at any time elect a normal, early, vested or late retirement benefit of your Main Plan Benefit (which includes both your Basic and Supplemental Benefits), if and when you qualify for such retirement benefit. In this case, your disability retirement benefit will be suspended and you will receive the retirement benefit you elect in accordance with the Plan.

**Preretirement Death Benefits**

If you die while receiving a disability retirement benefit and before the commencement of your normal, early, vested or late retirement benefit of your Main Plan Benefit (which includes both your Basic and Supplemental Benefits), if and when you qualify for such retirement benefit. In this case, your disability retirement benefit will be suspended and your surviving spouse or other beneficiary may be eligible to receive a preretirement death benefit from the Plan.

**Suspension of Benefit Upon Recovery**

If you recover from your disability and the Benefits Committee determines that you are no longer Totally and Permanently Disabled, or you refuse to undergo an examination by a physician approved by the Company, your disability retirement benefit will be suspended.

5. **Late Retirement Benefit**

**What If I Work or Commence Benefits After Age 65?**

The Plan will pay you a “late” retirement benefit of your Main Plan Benefit in any of the following circumstances:

- You retire or terminate employment from the Company and all affiliated employers after your Normal Retirement Date.

- You are employed with the Company or an affiliated employer after your Normal Retirement Date under any circumstance described in the section entitled Benefit Commencement During Employment, below.

- You reached your Required Beginning Date (see below).

- You otherwise do not elect your normal, early or vested retirement benefit to commence by your Normal Retirement Date.

**Benefit Commencement**

Your late retirement benefit will commence after your application to the Benefits Committee, effective on the date designated by the Committee on or after your Late Retirement Date (see below), but no later than your Required Beginning Date (see below).

**Late Retirement Date**

Your Late Retirement Date is the first day of the month on or after your qualification for a late retirement benefit.

**Required Beginning Date**

Your Required Beginning Date is the later of the following dates:

- The April 1st after the calendar year you turn age 70½; or

- The first day of the month on or after the date you either (i) retire or terminate employment with the Company and all affiliated employers or (ii) are employed with the Company for less than eight (8) or more days (or separate work shifts) or 40 Hours of Service during a calendar month (as more fully described in the section entitled Benefit Commencement During Employment, below).

Accordingly, if you have terminated employment from the Company, your late retirement benefit must commence no later than the April 1st after the calendar year you turn age 70½.

**Benefit Commencement During Employment**

Under the Plan, you may elect to commence your Main Plan Benefit if you continue to be employed with the Company after your Normal Retirement Date under any of the following circumstances:

- The Benefits Committee determines that you are no longer employed on a regular full-time basis on or after your Normal Retirement Date.

- You receive payment for any hours of service on less than eight (8) or more days (or separate
work shifts) during any calendar month subsequent to your Normal Retirement Date.

- You work less than 40 Hours of Service (considering only paid service and paid non-service hours) during any calendar month subsequent to your Normal Retirement Date (or a 4-5 week payroll period ending in the calendar month).

- You have reached the April 1st after the calendar year you turned age 70½.

Please contact the Plan Administrator and Human Resources if you have any questions whether you qualify for any of the foregoing employment circumstances.

**Benefit Amount**

If you are employed with the Company or an affiliated employer after your Normal Retirement Date, your late retirement benefit will equal your annual Basic and Supplemental Benefit amounts calculated in the same manner as your normal retirement benefit (see Section 1, above). However, the calculation is made based on your earnings and service as of the date of (i) your retirement or termination of employment with the Company and all affiliated employers after your Normal Retirement Date or (ii) if applicable, your benefit commencement date during employment. If you are receiving a late retirement benefit while employed, you are still eligible to accrue increases to your Main Plan Benefit, but any such increases will be offset to reflect the actuarial equivalent value of benefits received for the year (but not below zero).

However, if you are not employed with the Company or an affiliated employer after your Normal Retirement Date and did not elect your normal, early or vested retirement benefit to commence by your Normal Retirement Date (and therefore are receiving a late retirement benefit from the Plan), then your late retirement benefit will equal your annual Basic and Supplemental Benefit amounts as calculated based on your applicable retirement benefit, whether a normal, early or vested retirement benefit (see Sections 1-3, above).

In either case, your annual Basic or Supplemental Benefit amounts may be actuarially increased for commencement after your Normal Retirement Date, based on the terms of the Plan and as explained in your Post-NRD Benefits Notice (see below) and which is available upon request.

**Post-NRD Benefits Notice**

When you attain your Normal Retirement Date, the Company will provide you an ERISA suspension of benefits notice, which refers to a special notice provided to you at your Normal Retirement Date regarding the non-commencement (or suspension) of your retirement benefit under the Plan as of your Normal Retirement Date. This notice will explain your rights to a late retirement benefit and provide you further information regarding the calculation of your late retirement benefit.

6. **Additional Provisions**

**Early Retirement Minimum Benefit**

If your termination of employment with the Company occurs at any time after your Early Retirement Date, then the accrued Basic Benefit and Supplemental Benefit amount payable at your Normal Retirement Date will be no less than any previous benefit amount of an early retirement benefit (see above) that you could have received each plan year had you terminated employment with the Company, beginning with the plan year which includes your Early Retirement Date and continuing each plan year thereafter until the plan year preceding the benefit commencement date of your retirement benefit.

**Suspension Upon Reemployment**

If you are receiving a normal, early, vested, disability or late retirement benefit from the Plan and are employed with the Company or an affiliated employer for at least eight (8) or more days (or separate work shifts) or 40 Hours of Service during a month (as more fully described in the section entitled Benefit Commencement During Employment, above), whether before or after your Normal Retirement Date, then your retirement benefit payments normally will be suspended (or be reduced by certain prescribed levels under the Plan). However, if you are not employed on a regular full-time basis after your Normal Retirement Date or have reached the April 1st after the calendar year you turned age 70½, then you may elect to continue to receive your retirement benefit.

Note: If you are still employed by the Company or an affiliated employer, and your retirement benefit payments are not suspended, then you are still eligible to accrue increases to your Main Plan Benefit. If you accrue additional benefits under the Plan, then, upon your subsequent retirement or termination of employment, your Main Plan Benefit will be re-determined as of the date your retirement or termination and will be reduced by the actuarial equivalent value of any previous benefit payments, but your benefit payments will be no less than the amount of the previously payable benefit amount of your Main Plan Benefit.

7. **Suspension of Future Benefit Accruals**

**Frozen Benefit**

As a result of union negotiations and amendments to the Plan, no further increases occurred to your Basic Benefit and Supplemental Benefit as of your following applicable effective date (if you were employed as of such date):  

- Effective as of December 31, 2014, for a Pressmen or Paperhandler employee represented by the New York Newspaper Printing Pressmen’s Union Local 2/1SE or an employee represented by the Photoengravers (a/k/a Platemakers), Local One L, GCC/IBT.
• Effective as of December 31, 2016, for a employee represented by the International Brotherhood of Electrical Workers, Local No. 3.

• Effective as of December 31, 2017, for an employee represented by the New York Mailers Union No. 6.

• Effective as of March 30, 2018, for an employee represented by the Newspaper and Mail Deliverers’ Union (NMDU).

Note: Effective March 30, 2018, no employees accrue further benefits under the Plan.

Therefore, if you were employed as of your foregoing suspension effective date of future benefit accruals, then you will have what is referred to as a “frozen” benefit under the Plan, which is calculated as if you terminated employment under the Plan as of such effective date.

Accordingly, effective as of your suspension effective date, you will cease to accrue increases in your Basic Plan Service, Years of Participation, Basic Average Earnings, Annual Regular Earnings, Applicable Annual Regular Earnings and Average Annual Regular Earnings for purposes of the calculation of the amount of your Basic Benefit and Supplemental Benefit. The foregoing amounts of your service and compensation will be calculated as if you terminated employment under the Plan as of your benefit suspension effective date. Thereafter, your retirement benefit under the Plan is based on these fixed amounts of your service and compensation as of such benefit suspension effective date.

Continued Vesting Service Credit, Etc.

However, you will continue to accrue Vesting Service for purposes of your vesting and qualification for a retirement benefit under the Plan.

Further, if applicable, your late retirement benefit will continue to be eligible for an increase under the Plan solely as a result of the commencement of your late retirement benefit after your Normal Retirement Date.

Finally, if you have a cash balance benefit under the Plan, you will continue to be eligible for interest credits to your cash balance account. See Part H—Cash Balance Benefit.

D. PAYMENT OF MAIN PLAN RETIREMENT BENEFITS

Commencement of Benefits

You must submit an application to the Benefits Committee to commence your retirement benefit. Your retirement benefit will commence only after your completion of all applicable retirement benefit forms provided by the Plan Administrator. In any event, your retirement benefit will commence no later than your Required Beginning Date, as a late retirement benefit.

The Plan does not pay retroactive benefits, except for (i) reasons of administrative delay on the part of the Plan Administrator (as determined by the Benefits Committee) after your application or (ii) for benefits commencing on your Required Beginning Date.

Benefit Commencement Date

Your “benefit commencement date” is the first day of the month designated by the Benefits Committee for the commencement of your particular retirement benefit.

Available Annuity Options

You may elect the payment of your normal, early, vested or late retirement benefit of your Main Plan Benefit in one of the available annuity options under the Plan described below, based on your marital status on your benefit commencement date.

If you elect a disability retirement benefit, your benefit is paid monthly based only on your Basic Benefit until you elect a normal, early, vested or late retirement benefit of your Main Plan Benefit (as based on both your Basic and Supplemental Benefits), at which time you will elect one of the available annuity options under the Plan.

Single Participants

If you are not married on your benefit commencement date, you may elect any one of the following annuity options to receive your retirement benefit:

1. Single Life Annuity
2. Single Life Annuity, Five (5) Year Term Certain
3. Single Life Annuity, Ten (10) Year Term Certain

The standard annuity option for a single participant is the Single Life Annuity, Five (5) Year Term Certain.

Married Participants

If you are married on your benefit commencement date, you may elect any one of the following annuity options to receive your retirement benefit:

1. Single Life Annuity
2. Single Life Annuity, Five (5) Year Term Certain
3. Single Life Annuity, Ten (10) Year Term Certain
4. Joint and 50% Survivor Annuity (w/ Spouse)
5. Joint and 75% Survivor Annuity (w/ Spouse)
6. Joint and 100% Survivor Annuity (w/ Spouse), Five (5) Year Term Certain

The standard annuity option for a married participant is the Joint and 50% Survivor Annuity (w/ Spouse)
beneficiary). Your spouse must consent to the payment of your retirement benefit in any other annuity option.

**Single Life Annuity Options**
The Plan has the following Single Life Annuity Options, each of which will provide you a lifetime benefit and, in some cases, a possible survivor benefit for your beneficiary:

- **Single Life Annuity.** Under this annuity option, monthly payments are made to you for your lifetime through the month of your death. After the month of your death, no further payments are made. The amount paid under this annuity option is increased in order to be “actuarially equivalent” with the Plan’s “normal form of payment” described below.

- **Single Life Annuity, Five (5) Year Term Certain.** This is the standard form of payment for a single participant. Under this annuity option, monthly payments are made to you for your lifetime through the month of your death, with a guarantee of 60 monthly payments. The amount paid under this annuity option is the same as the Plan’s “normal form of payment” described below.

- **Single Life Annuity, Ten (10) Year Term Certain.** Under this annuity option, monthly payments are made to you for your lifetime through the month of your death, with a guarantee of 120 monthly payments. The amount paid under this annuity option is reduced in order to be “actuarially equivalent” with the Plan’s “normal form of payment” described below.

Under the Single Life Annuity, Five (5) and Ten (10) Year Term Certain, after the month of your death, no further payments are made. However, if at least 60 or 120 monthly payments (as applicable) were not made to you, the remaining number of the 60 or 120 monthly payments will continue to be paid monthly to your primary beneficiary(ies) or contingent beneficiary(ies) (or, if no such beneficiaries are living, then the value of the remaining payments will be paid in a single sum payment to your estate).

Note: If you are married, none of these Single Life Annuity options will provide a lifetime survivor annuity benefit for your spouse and will require spousal consent (see below).

**Joint and Survivor Annuity Options (w/ Spouse)**
The Plan has the following Joint and Survivor Annuity Options which are available only to married participants, each of which provides for a lifetime survivor annuity benefit for your spouse as of the benefit commencement date of your retirement benefit:

- **Joint and 50% Survivor Annuity.** This is the standard form of payment for a married participant, which is sometimes referred to as the Qualified Joint and 50% Survivor Annuity (QJSA), and does not require spousal consent. Under this annuity option, monthly payments are made to you for your lifetime through the month of your death. After your death, your spouse as of your benefit commencement date (if still living) will receive 50% of the amount you were receiving through the month of the death of your spouse.

- **Joint and 75% Survivor Annuity.** Under this annuity option, monthly payments are made to you for your lifetime through the month of your death. After your death, your spouse as of your benefit commencement date (if still living) will receive 75% of the amount you were receiving through the month of the death of your spouse.

- **Joint and 100% Survivor Annuity, Five (5) Year Term Certain.** Under this annuity option, monthly payments are made to you for your lifetime through the month of your death. After your death, your spouse as of your benefit commencement date (if still living) will receive 100% of the amount you were receiving through the month of your spouse’s death. However, if at least 60 monthly payments were not made to you and your spouse, the remaining number of 60 monthly payments will continue to be paid monthly to your primary beneficiary(ies) or contingent beneficiary(ies) (or, if no such beneficiaries are living, then the value of the remaining payments will be paid in a single sum payment to your estate).

Note: The amount paid under each of these Joint and Survivor Annuity Options is reduced in order to be “actuarially equivalent” with the Plan’s “normal form of payment” described below. Also, even though your spouse is the required beneficiary of the foregoing Joint and 75% and 100% Survivor Annuity Options, your spouse must consent to these annuity options (see below). Finally, if your current spouse should die before you, any subsequent spouse will not receive the survivor benefit payments after your death.

**The Plan’s Normal Form of Payment**
The Plan’s “normal form of payment” is a Single Life Annuity, Five (5) Year Term Certain, as described above. Accordingly, if you elect a different annuity option, then the amounts under the annuity option are adjusted to be the “actuarial equivalent” of this “normal form” annuity option, based on current actuarial assumptions described under the Plan.

**Election of Available Annuity Options**
You may elect any one of the available annuity options described above based on your marital status for your retirement benefit. Your election must be made in writing during the 180-day period before your benefit commencement date. In addition, if you are married on
your benefit commencement date, spousal consent may be required, as provided below.

You will receive a notice of your retirement benefit, the Plan’s available annuity options and your right to waive the standard form of payment and elect an optional annuity option no less than 30 days and no more than 180 days before your benefit commencement date.

**Spousal Consent**

If you are married on your benefit commencement date and you elect any one of the annuity options other than the Joint and 50% Survivor Annuity (which provides a 50% survivor benefit to your spouse), you must waive the Joint and 50% Survivor Annuity and your spouse must consent in writing to your waiver, your elected annuity option and any beneficiary under the annuity option, all of which must be witnessed by a Plan representative or a notary public.

### E. MAIN PLAN PRERETIREMENT DEATH BENEFITS

**What If I Die Before Commencement of My Benefit?**

The Plan will pay your surviving spouse a “preretirement death benefit” of your Main Plan Benefit, if you meet all of the following requirements:

- You are vested in your Main Plan Benefit (see Part B).
- You die before the benefit commencement date of your normal, early, vested or late retirement benefit, with a surviving spouse.
- You have not waived the preretirement death benefit (see section entitled Waiver of Spousal Preretirement Death Benefit, below).

Your preretirement death benefit will commence after your surviving spouse’s application to the Benefits Committee, effective on the date designated by the Committee on or after your Earliest Retirement Date, and will equal the 50% survivor benefit amount (see below). If your surviving spouse does not elect the benefit or survive to your Earliest Retirement Date, then the Plan will not pay the preretirement death benefit to any person.

The Plan’s preretirement death benefit is paid instead of a normal, early, vested or late retirement benefit of your Main Plan Benefit. If you die on or after the benefit commencement date of such a retirement benefit, the Plan will only pay a survivor benefit based on the particular annuity option you elected for the payment of your retirement benefit. See Part D—Payment of Main Plan Retirement Benefits. If you die while receiving a disability retirement benefit (see Part C.4), you are still eligible for the preretirement death benefit.

**Earliest Retirement Date**

Your “Earliest Retirement Date” is the earliest date that your normal, early, vested or late retirement benefit could have commenced to you, based on the terms of that retirement benefit, had you lived. Accordingly, if you were immediately eligible for an early retirement benefit on the date of your death, then the Earliest Retirement Date is the first day of the month on after the date of your death. In this case, your surviving spouse can immediately commence the preretirement death benefit.

However, if you are not eligible to commence a retirement benefit at your death, then your Earliest Retirement Date is the date that you would have been eligible to commence the particular retirement benefit for which you qualify, had you lived (whether a normal, early, vested or late retirement benefit). In this case, your surviving spouse therefore must wait to this date to commence the preretirement death benefit.

**The 50% Survivor Benefit**

Your preretirement death benefit will be equal to the 50% survivor benefit that your surviving spouse would have received had you elected a Joint and 50% Survivor Annuity for the payment of your retirement benefit for which you qualify for the payment of your Main Plan Benefit (whether a normal, early, vested or late retirement benefit) and you immediately died thereafter. See Part C—Main Plan Retirement Benefits.

However, under a special rule, if you happen to die before the benefit commencement date of your retirement benefit but you had applied and elected with your spouse’s written consent to commence your retirement benefit in the Joint and 75% Survivor Annuity or Joint and 100% Survivor Annuity, Five (5) Year Term Certain (see Part D), then the Plan will pay your surviving spouse the foregoing higher 75% or 100% survivor benefit as your surviving spouse’s preretirement death benefit, instead of the 50% survivor benefit. Further, if you had elected the Joint and 100% Survivor Annuity, Five (5) Year Term Certain, then the preretirement death benefit also will include the guarantee of 60 monthly payments to your elected primary beneficiary(ies) and contingent beneficiary(ies).

**Waiver of Spousal Preretirement Death Benefit**

Under the Plan, if your spouse consents, you may waive the preretirement death benefit at any time during an election period which (i) begins on your Early Retirement Date (i.e., the first day of the month on or after your 55th birthday and the completion of ten (10) years of Vesting
Service) and (ii) ends on the date of your death. The Benefits Committee will provide you a notice of the preretirement death benefit which contains information required under IRS regulations, along with an election form to waive the benefit with your spouse’s written consent. If you do not waive the preretirement death benefit, a special reduction percentage (see below) applies to the calculation of your retirement benefit (see Part K—Benefit Formulas).

If you wish to waive the preretirement death benefit, you must do so using the election form provided by the Benefits Committee with your spouse’s written consent. Any waiver and consent made with respect to your preretirement death benefit will not be valid unless it is made in writing on forms prescribed by and filed with the Benefits Committee. Your spouse’s written consent will not be valid unless it acknowledges the effect of such waiver and is witnessed by a representative of the Plan or a notary public. Your spouse’s consent is irrevocable. However, you may revoke any previous waiver of the preretirement death benefit without your spouse’s consent. Thereafter, you may make another waiver of the preretirement death benefit in the election period described above.

Special Reduction Percentage to Your Benefit

If you do not waive the preretirement death benefit, then, starting with your Early Retirement Date (i.e., the first of the month on or after your 55th birthday and completion of ten (10) years of Vesting Service), the amount of your retirement benefit payments will be reduced by a “special reduction percentage” of .05% (or .0005) for each full month prior to your Normal Retirement Date and before your benefit commencement date during which your preretirement death benefit was not waived.

However, no reduction will occur for any month prior to the date the Benefits Committee provides you the foregoing notice and election form of the preretirement death benefit, waiver and spousal consent requirements (or any predecessor notice and election form). Note: This special reduction percentage or “charge” to your retirement benefit is to “pay for” the cost of the coverage to provide your surviving spouse with a preretirement death benefit.

Your Important Decision

You and your spouse should carefully consider your decision whether to waive the Plan’s preretirement death benefit. While the waiver would avoid a reduction to your retirement benefit, the waiver also would leave your surviving spouse without any benefit from the Plan in the event of your death before commencement of your retirement benefit. In this case, the Plan would pay neither a retirement benefit to you, nor a preretirement death benefit to your surviving spouse.

Also, please note that, if you are near your Normal Retirement Date (age 65), then you may not wish to waive the preretirement death benefit because the reduction to your retirement benefit in any event would not continue to past your Normal Retirement Date. See Special Reduction Percentage to Your Benefit, above.

Finally, if you waive the preretirement death benefit, then you would become eligible for the special limited preretirement death benefit if you die on or after your Normal Retirement Date. See Special Limited Death Benefit, below. However, if you do not waive the preretirement death benefit, and you die after your Normal Retirement Date with a surviving spouse, then your surviving spouse will receive the Plan’s full preretirement death benefit above.

Single and Other Participants

The Plan will pay a preretirement death benefit of your Main Plan Benefit only if you are vested, have a surviving spouse and have not waived the preretirement death benefit above. (However, a special limited preretirement death benefit applies following your Normal Retirement Date, as described immediately below.)

Accordingly, if you are single and you die before the benefit commencement date of your retirement benefit, then the Plan will not pay you, your beneficiary or any other person a benefit whatsoever of your Main Plan Benefit. Therefore, if you are eligible to commence a retirement benefit (see Part C), you may wish to consider an earlier commencement of your retirement benefit, in order to assure that you receive a benefit from the Plan, such as from the Single Life Annuity, Five (5) and 10 (Ten) Year Term Certain annuity options which provide a guaranteed death benefit.

Special Limited Preretirement Death Benefit

If you die on or after your Normal Retirement Date, but prior to the benefit commencement date of your late retirement benefit (whether or not you are actively employed with the Company), then the Plan will pay your death beneficiary (see below) a special limited preretirement death benefit, provided you are single, or you are married and have waived the spousal preretirement death benefit (see section entitled Waiver of Spousal Preretirement Death Benefit, above) and you have not elected an annuity option for your retirement benefit. If you have properly elected any annuity option, such annuity option and its survivor benefit (if any) will govern the payment of your benefit under the Plan.

This limited death benefit is paid in a lump sum payment to your death beneficiary and is equal to sum of sixty (60) monthly Supplemental Benefit payments which would have been paid at your Normal Retirement Date (assuming you terminated employment on your Normal Retirement Date), with interest at 6% compounded annually from your Normal Retirement Date through the month of your death. However, the foregoing amount will be no less than the actuarial present value or equivalent of the foregoing 60 month benefit.
Your “death beneficiary” is the person designated in writing by you to be your beneficiary under the Plan for purposes of the special limited preretirement death benefit of your Main Plan Benefit. The beneficiary designation also must be properly delivered to the Benefits Committee on the applicable form supplied by the Committee.

If you designate someone other than your spouse as beneficiary, such designation will be invalid unless the spouse consents in writing to the designated beneficiary and such consent is notarized or witnessed by a Plan representative. Your spouse's written consent must specify that such beneficiary may not be changed without written spousal consent. Any written consent given by your spouse will be valid only with respect to the spouse who signs the consent and will be irrevocable. If no designated beneficiary survives you, your beneficiary will be your estate.

**F. SPECIAL PLAN PROVISIONS**

**Lump Sum Payments of Small Benefits**
If you are vested and the actuarial present value of your retirement benefit payable to you before your 65th birthday is $5,000 or less, you may elect to receive the present value of the benefit in a lump sum payment. However, if the actuarial present value of your retirement benefit on or after your 65th birthday is $5,000 or less, the Plan will automatically pay the present value in a lump sum payment to you.

Regarding death benefits and other benefits, if you are vested and the actuarial present value of the preretirement death benefit payable to your surviving spouse or other beneficiary (if applicable), or to any alternate payee under a Qualified Domestic Relations Order (see below), is $5,000 or less, the Plan will automatically pay the present value in a lump sum payment to your surviving spouse or other beneficiary.

**Assignment of Your Benefit**
Generally, your Plan benefit is not subject to the claims of creditors of you, your spouse or other beneficiaries. Further, you may not assign, sell or commit any portion of your benefit in any way. However, exceptions exist in limited circumstances, such as for certain federal tax liens and a Qualified Domestic Relations Order (QDRO) below.

**Qualified Domestic Relations Orders (QDRO)**
Your Plan benefits may be assigned to an alternate payee under a “Qualified Domestic Relations Order” (or “QDRO”). In general, a QDRO is a court order, judgment or decree that is made pursuant to a state domestic relations law (including community property laws), relates to the provision of child support, alimony payments, or marital property rights and creates or recognizes an alternate payee's rights to receive all or a portion of a participant's benefits under an employee benefit plan. Federal law requires that employee benefit retirement plans recognize QDROs.

The terms of the Plan control all questions of benefit entitlement and meet the criteria for QDROs in the state in which it is filed. A QDRO cannot modify the terms of the Plan. If you are a party in a divorce that affects your interest in this Plan, your attorney should contact the Plan Administrator to make certain that the appropriate documents are filed and that the court order in question is a QDRO that complies with applicable law. You or the alternate payee may obtain a description of the Plan's procedures governing QDRO determinations, without charge, from the Plan Administrator.

The Plan permits the payment of an alternate payee’s benefit under a QDRO before the earliest date that you could commence your retirement benefit under the Plan. However, any such payment before this date may only be made in a single life annuity for the life of the alternate payee or in a lump sum payment. Otherwise, an alternate payee may elect payment in a single life annuity, a single life annuity with a five or ten year certain payment or lump sum payment.

The payment of an alternate payee's benefit in an annuity option or a lump sum payment will be based on actuarial assumptions provided under the Plan. However, the Plan may be subject to lump sum benefit restrictions based on the Plan’s current funded status, which would apply to lump sum payments of benefits to an alternate payee. The Plan Administrator will notify an alternate payee if these restrictions apply.

Note: If you waive the preretirement death benefit (see section entitled Waiver of Spousal Preretirement Death Benefit, above), you would become eligible for this special limited preretirement death benefit. Otherwise, if you do not waive the preretirement death benefit, and you die after your Normal Retirement Date with a surviving spouse, then your surviving spouse will receive the Plan’s preretirement death benefit above.

**Funding Based Benefit Restrictions**
The Plan may be subject to lump sum benefit restrictions based on the Plan’s current funded status for the plan year, which would include the foregoing special death benefits payable in a lump sum payment. The Plan Administrator will notify your surviving spouse or other beneficiary after your death if these benefit restrictions apply. In such case, some or all of the lump sum payment will be payable to the beneficiary in a single life annuity.
**Taxability of Plan Annuity, Lump Sum Payments**

The annuity payments of your retirement benefit or preretirement death benefit are taxable for federal and state income tax purposes when paid from the Plan. Therefore, federal income taxes generally will be withheld from the Plan’s annuity payments and state tax withholding also may apply. The Plan annuity payments normally will not be subject to a 10% federal income tax for pre-age 59½ payments. Also, annuity payments, including any retroactive annuity benefit payments, are ineligible for rollover to an eligible employer retirement plan or an IRA.

The lump sum payments are also taxable for federal and state income tax purposes when paid from the Plan. However, you or your surviving spouse can elect a “direct rollover” of this payment to another employer’s eligible retirement plan or a traditional or Roth IRA or receive the payment directly and make a rollover to the plan or IRA.

Your non-spouse beneficiary can elect to receive a lump sum payment in a direct rollover to a traditional or Roth IRA or elect to receive the payment directly (but cannot thereafter make an IRA rollover after such direct receipt). Any lump sum payment will be subject to mandatory 20% federal income tax withholding. The lump sum payment also will be subject to an additional 10% federal income tax for pre-age 59½ payments, with certain exceptions.

Upon commencement of your Plan benefit, the Plan Administrator will provide you forms and notices which provide a greater discussion of the tax consequences of your Plan benefit payments.

**Employment Transfers**

If you transfer employment either to an affiliated employer which is not a party to the Plan or to an employment status with the Company or an affiliated employer which is not covered by the Plan, you will continue to be a participant of the main Plan for your Main Plan Benefit and will not immediately lose your Main Plan Benefit under the Plan, even if you are not vested (see Part B). However, you will be eligible only to continue to accrue years of Vesting Service while on active duty for a period of more than 30 days and that represents all or a portion of the wages you would have received if you had continued employment with the Company as an employee.

Under the Plan, a non-vested participant may lose credit for his or her years of Vesting Service and Main Plan Benefit upon incurring five consecutive one-year breaks in service. See Non-Vested Termination of Employment, Below. However, you will not incur a one-year break in service for any plan year in which you are on a leave of absence to enter active service in the armed forces of the United States or for other periods of uniformed services covered by USERRA, unless in the same plan year you quit, retire or are discharged by the Company, subject to the requirements of USERRA.

**Labor Union Officer, Pension Fund Director**

If you are a participant of the Main Plan Benefit, you will continue to be a participant of the main Plan for your Main Plan Benefit, if you (i) transfer following a termination of employment with the Company to an elected position as an officer of a labor union that has a collective bargaining agreement in effect with the Company, as long as you have been employed by the Company for at least 15 years or (ii) are granted a leave of absence from the Company to serve on a full-time basis as the sole Director of the Publishers'-Newspaper and Mail Deliverers’ Welfare and Pension Fund and the Newspaper and Mail Deliverers'-Publishers’ Pension Fund, as long as
you have been employed by the Company for at least 15 years at the time of your leave of absence.

In these cases, you will be eligible to continue to accrue years of Vesting Service and increases to your Main Plan Benefit using earnings based on the annual scale rate of the position for which you were last employed by the Company and service based on your Hours of Service for which you are paid or entitled to payment for the performance of duties as a labor union officer or the Fund director (i.e., paid service hours; see Part L—Glossary). Your Basic Benefit and Supplemental Benefit under your particular retirement benefit based on your eligibility for a normal, early, vested, disability or late retirement benefit or preretirement death benefit (see Parts C, D, E, F, G or I) as of your retirement or termination of employment with the labor union or Funds or, if you return to the Company or an affiliated employer, with the Company and all affiliated employers.

**New York News Security Guard**
If you were a New York News security guard employed by the Company as of June 30, 1988 and were a participant of the Plan as of that date, you will be treated the same as if you were transferred to an employment status with the Company that is not covered by the Plan. See Employment Transfers, Above.

**Special Employee Groups**
For certain participants of the Plan in the categories listed below, only those employees who were participants of the Plan prior to the respective applicable dates shown below became participants of the Plan as amended effective January 1, 1976. For such participants, the amount of accrued benefits under the Plan as of any date was the amount determined in accordance with the prior Plan based on service prior to the respective applicable dates, except as otherwise specified.

These participant groups include employees within a bargaining unit defined in, or who is otherwise covered by, an agreement with the following unions or otherwise described below:

1. Newspaper Guild of New York, Local 3, American Newspaper Guild (October 1, 1967)
2. District 15, Lodge 447 International Association of Machinists (March 31, 1967)
3. District 15, Lodge 434 International Association of Machinists (January 1, 1968)
4. Former regular full time Employees who transferred from the Company to the employ of Arcade Cleaning Contractors, Inc. (February 6, 1969)
5. Employees covered under The New York News Supervisory Pension Plan (January 1, 1966)

For participants in the above categories, the amount of their (i) accrued Supplemental Benefits will be that determined as of the applicable date shown and (ii) accrued Basic Benefit as of any date will be determined by reference to the participant's Basic Average Earnings as of such date. In the case of an employee transferred to the employ of Arcade Cleaning Contractors, Inc. effective February 6, 1969, the employee’s subsequent earnings with Arcade Cleaning Contractors, Inc. will be taken into account for purposes of their Supplemental Benefit and Basic Benefit. For participants in paragraph (5) above, there is no accrued Basic Benefit. No member of the Newspaper Guild of New York, Local 3, American Newspaper Guild, will be entitled to accrue additional benefits with respect to employment with the Daily News, L.P. on or after January 8, 1993.

**Leased Employees**
Leased employees are ineligible for the Plan. However, if you have ever been a leased employee of the Company or an affiliated employer, then you may be entitled to additional eligibility and vesting service credit under the Plan for your service as a leased employee. Please contact the Plan Administrator about any such service or your employment history as a leased employee. In general, a “leased employee” is an individual who is not a common law employee of an employer and who has performed services on a substantially full time basis for a period of at least one year under the primary direction and control of the employer.

**Non-Vested Termination of Employment**
If your employment terminates with the Company and all affiliated employers for any reason before you have at least five (5) years of Vesting Service (or three (3) years, if you have a Cash Balance Benefit), you will not be entitled to a Main Plan Benefit.

However, if you were not vested in any benefit under the Plan (whether the Main Plan Benefit, Foremen’s Plan Benefit or Cash Balance Benefit) and you are reemployed with the Company or an affiliated employer before you incur five consecutive Breaks in Service (see below), then you will retain all of your years of Vesting Service and be eligible again to become vested in your Main Plan Benefit after your reemployment.

But if you have any vested benefit under the Plan (such as a Foremen’s Plan Benefit or Cash Balance Benefit), then you will retain all of your years of Vesting Service and be eligible again to become vested in your Main Plan Benefit after your reemployment, regardless of the number of your Breaks in Service.

**Break in Service**
You incur a “Break in Service” for any plan year in which you are credited with less than 501 Hours of Service as an employee with the Company or an affiliated employer, except for any plan year in which you are on (i) a leave for not in excess of one year which is approved in writing by the Company or (ii) under certain circumstances, you are on a leave for the armed forces or uniformed services of the United States (see above).
Solely for the purpose of determining whether you have incurred a Break in Service, you also will be credited with Hours of Service for each hour, other than paid service hours or paid non-service hours under paragraphs (1) and (2) of Hours of Service (see Part L--Glossary), which would have been credited to you but for the fact that you were absent from work for (i) a maternity or paternity absence, i.e., your pregnancy, the birth of your child, the adoption of a child by you or your care of any such child or (ii) a FMLA leave, i.e., a qualifying leave under the Family Medical Leave Act of 1994, as amended (“FMLA”). However, not more than 501 Hours of Service will be credited for any plan year for a maternity or paternity absence or FMLA leave. For information about how Breaks in Service under the Plan coordinate with the Company’s FMLA policy, contact the Human Resources Department.

**Benefit Claims Procedures**

You must apply to the Benefits Committee for the commencement of your benefits under the Plan. If your application for benefits is denied, you will receive a written notice that will include the specific reasons for the denial, the specific reference to those Plan provisions on which the denial is based, a statement that you may (free of charge) receive copies of and have reasonable access to all pertinent documents, an explanation of the steps to take if you or your beneficiary wishes to submit your claim for review and a statement that you have a right to bring a civil action in court if your claim is denied upon review.

If you feel that a decision of the Benefits Committee is in error, you may submit a written appeal within 60 days of the denial of benefits. You may receive pertinent documents relating to denial of your claim and submit issues and comments in writing to the Committee. You may also request a hearing in person. Within 60 days (or 120 days in special circumstances) after you file the request, the Committee will notify you in writing of its final decision. Such decision will be final, binding and conclusive.

In addition to the above requirements for an appeal, you have specific procedures and rights that only apply if you should ever file a claim for a disability pension. The supplemental claims procedures for a disability retirement benefit include that the Benefits Committee must notify you of its decision on your claim for a disability retirement benefit (a “Disability Claim”) within 45 days after its receipt of your claim. Also, if for circumstances beyond the Benefit Committee’s control it cannot rule on your Disability Claim, then it must notify you before the end of the initial 45-day period that the Committee will need a 30-day extension, which must explain the special circumstances that require an extension, the date by which a decision is expected (not to be more than 75 days following the receipt of your Disability Claim), the standards on which you are entitled to a disability retirement benefit, the unresolved issues that prevent the Committee from making a final decision, the additional information needed to resolve the unresolved issues and that you will be provided 45 days within which to provide the Committee with specific information needed to rule on your Disability Claim. If a second extension is required, the Committee’s decision must be made not be more than 105 days from the date the Committee received your Disability Claim.

If your Disability Claim is denied by the Benefits Committee, the Committee must notify you that if your Disability Claim is denied because of an internal rule, document, guideline, protocol, or other similar criterion, you are entitled to a copy of such material free of charge upon your request. Further, if your Disability Claim is denied because of a medical necessity or experimental treatment or similar exclusion, then you must be notified that you are entitled to a statement of such authoritative basis/authority free of charge upon your request and provided a notice of your right under ERISA to bring a civil action for benefits and a description of the Plan’s voluntary appeal process.

If the Benefits Committee denies your Disability Claim, you have 180 days (from the date you received written notification of the Committee’s denial) to file a written request for review of the Committee’s denial. Your review must be conducted by a Plan fiduciary who is neither the individual(s) who made the initial denial of your Disability Claim, nor a subordinate of such individual(s). The reviewing fiduciary must consult with a health care professional, experienced in the field of your alleged disability, who is neither the professional consulted with the initial determination, nor a subordinate of said professional. The review of your denial must be made within 45 days from the date of request for a review, unless an extension is necessary, in which case an additional 45 days is afforded for review. Any notice of extension must comply with the previous guidelines for notice extensions above.

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**G. FOREMEN’S PLAN BENEFIT**

**Foremen’s Plan**

Effective January 1, 1989, the New York News Inc. Salaried Foremen’s Pension Plan (the “Foremen’s Plan”) merged into the New York News Retirement Plan, which later became known as the Plan. See Introduction.

You will have a benefit under the Plan from the Foremen’s Plan (a “Foremen’s Plan Benefit”), if (i) your name is listed on Supplement A-I of the Plan, as an active participant of the Foremen’s Plan as of January 1, 1989 or (ii) you were...
an inactive participant of the Foremen’s Plan as of January 1, 1989 (see below).

**Inactive Participants As of January 1, 1989**
If you were an inactive participant of the Foremen’s Plan as of January 1, 1989, including therefore a retired participant or beneficiary of the Foremen’s Plan in pay status as of January 1, 1989 or a terminated vested participant of the Foremen’s Plan whose benefit had not commenced as of January 1, 1989, you did not become eligible to participate in the “main” Plan and accrue a Main Plan Benefit. In this case, your Foremen’s Plan Benefit is separately paid from the Plan, based on the terms of the Foremen’s Plan.

**Active Participants As of January 1, 1989**
If your name is listed on Supplement A-I of the Plan, you were an active participant of the Foremen’s Plan as of January 1, 1989 and became a participant of the “main” Plan (see Part A). You also have a Foremen’s Plan Benefit recognized by the Plan. However, your Foremen’s Plan Benefit is not separately paid from the Plan. Rather, your Foremen’s Plan Benefit is paid in coordination with your retirement benefit from the Plan and becomes part of the calculation of your Main Plan Benefit for the retirement benefit, as explained below.

**Normal Retirement Benefit**
If you are eligible for a normal retirement benefit of your Main Plan Benefit (see Part C.1), the amount of such benefit will be equal to your “final” normal retirement benefit amount of your Main Plan Benefit, taking into account your Foremen’s Plan Benefit, determined in the manner provided in Part K—Benefit Formulas.

**Early Retirement Benefit**
If you are eligible for an early retirement benefit of your Main Plan Benefit (see Part C.2), the amount of such benefit will be equal to your “final” early retirement benefit amount of your Main Plan Benefit, taking into account your Foremen’s Plan Benefit, determined in the manner provided in Part K—Benefit Formulas.

**Vested Retirement Benefit**
If you are eligible for a vested retirement benefit of your Main Plan Benefit (see Part C.3), the amount of such benefit will be equal to your “final” vested retirement benefit amount of your Main Plan Benefit, taking into account your Foremen’s Plan Benefit, determined in the manner provided in Part K—Benefit Formulas.

**Late Retirement Benefit**
If you are eligible for a late retirement benefit of your Main Plan Benefit (see Part C.5), the amount of such benefit will be equal to your “final” late retirement benefit amount of your Main Plan Benefit, which takes into account your Foremen’s Plan Benefit based on the general calculation of such benefit and using your normal, early and vested retirement benefit calculations in the tables above (as applicable to you).

**Preretirement Death Benefit**
If you are eligible for a preretirement death benefit of your Main Plan Benefit (see Part E), the amount of such benefit will be equal to your “final” preretirement death benefit amount of your Main Plan Benefit, which takes into account your Foremen’s Plan Benefit based on the general calculation of such benefit and using your normal, early and vested retirement benefit calculations in the tables above (as applicable to you).

**H. CASH BALANCE BENEFITS**

**Cash Balance Participation**
Effective in 2001, the Plan was amended to provide “Cash Balance Benefits” under the Plan to the following applicable Company employees:

- Employees who are members of the New York Mailers’ Union No. 6 and are listed by name in Supplement C of the Plan, effective as of June 1, 2001. In this case, you became a participant of the Cash Balance Benefit on June 1, 2001.

- Employees who are members of the Paperhandlers’ and Straighteners’ Union No. 1 and are listed by name in Supplement D of the Plan, effective as of September 1, 2001. In this case, you became a participant of the Cash Balance Benefit on September 1, 2001.

If you are one of the foregoing Company employees, you will have a Cash Balance Benefit under the Plan. The Cash Balance Benefit is paid separately from your Main Plan Benefit or any Foremen’s Plan Benefit.

**Vesting**
You are always 100% vested in your Cash Balance Benefit.

**Cash Balance Account**
If you have a Cash Balance Benefit, the Plan established a book entry account in your name (a “Cash Balance Account”) to receive a one-time Pay Credit and annual Interest Credits as described below.

**Pay Credit, Interest Credits**
Your Cash Balance Account is credited with the following one-time “Pay Credits” and annual “Interest Credits”
based upon the union in which you are a member, as follows:

- **New York Mailers’ Union No. 6.** If your name is listed on Supplement C of the Plan as a member of the New York Mailers’ Union No. 6, your Cash Balance Account was credited with $10,000 as a one-time Pay Credit effective as of June 1, 2001. Then, beginning effective June 1, 2002 and every June 1st thereafter through your benefit commencement date, your Cash Balance Account is credited with an Interest Credit as described below.

- **Paperhandlers’ and Straighteners’ Union No. 1.** If your name is listed on Supplement D of the Plan as a member of the Paperhandlers’ and Straighteners’ Union No. 1, your Cash Balance Account was credited with $3,000 as a one-time Pay Credit effective as of September 1, 2001. Then, beginning effective September 1, 2002 and every September 1st thereafter through your benefit commencement date, your Cash Balance Account is credited with an annual Interest Credit as described below.

Your annual Interest Credit is equal to your interest credit rate multiplied by your Cash Balance Account balance (less any outstanding loans from the Account) as of each May 31st (if you are a member of the New York Mailers’ Union No. 6) or August 31st (if you are member of the Paperhandlers’ and Straighteners’ Union No. 1), then credited as of such May 31st and August 31st.

A monthly pro-rata Interest Credit is credited for a partial year, then credited as of the end of the month preceding the benefit commencement date of your benefit.

**Interest Credit Rate**

The “interest credit rate” is equal to 6%.

**Retirement Benefit**

The Plan will pay you a retirement benefit of your Cash Balance Benefit upon your retirement or termination of employment with the Company and all affiliated employers, or if you become Totally and Permanently Disabled, regardless of your age. Your retirement benefit will commence after your application to the Benefits Committee, effective on the date designated by the Committee after your retirement or termination of employment, in one of the following payment forms and equal to the following amounts:

- **Single Life Annuity:** The greater of (i) your lump sum amount (see below), then actuarially converted under the Plan to a single life annuity or (ii) your Cash Balance Account balance, projected to your Normal Retirement Date with Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a single life annuity.

- **Qualified Joint and 50% Survivor Annuity:** The greater of (i) your lump sum amount (see below), then actuarially converted under the Plan to a joint and 50% survivor annuity or (ii) your Cash Balance Account balance, projected to your normal retirement age (age 65) with Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a qualified joint and 50% survivor annuity.

- **Joint and 75% Survivor Annuity:** The greater of (i) your lump sum amount (see below), then actuarially converted under the Plan to a joint and 75% survivor annuity or (ii) your Cash Balance Account balance, projected to your normal retirement age (age 65) with Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a joint and 75% survivor annuity.

- **Lump Sum Payment:** The greater of (i) your Cash Balance Account balance or (ii) your Cash Balance Account balance, projected to your Normal Retirement Date with Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a single life annuity and then to a lump sum payment.

Note: If your Cash Balance Benefit commences after your Normal Retirement Date, or after your Required Beginning Date, your Cash Balance Benefit will be increased actuarially for commencement after your Normal Retirement Date based on the methodology and actuarial assumptions provided under the Plan.

**Preretirement Death Benefit**

If you should die before you commence receipt of your Cash Balance Benefit, your surviving spouse or other Cash Balance beneficiary (see below) will receive a preretirement death benefit with respect to your Cash Balance Benefit, commencing as of the first day of any month following your death, in the following payment forms and amounts as of such commencement date:

- **Single Life Annuity:** Your surviving spouse will receive a single life annuity for the life of your spouse, equal to the greater of (i) your lump sum amount (see below), then actuarially converted under the Plan to a single life annuity for the life of your spouse or (ii) your Cash Balance Account balance, projected to your Normal Retirement Date with Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a single life annuity for the life of your spouse.

- **Lump Sum Payment:** Your surviving spouse may elect to receive, or your other Cash Balance beneficiary will receive, a lump sum payment equal to the greater of (i) your Cash Balance Account balance or (ii) your Cash Balance Account balance, projected to your Normal Retirement Date with
Interest Credits at the rate in effect at your benefit commencement date, then actuarially converted under the Plan to a single life annuity and then to a lump sum payment.

Your Cash Balance “beneficiary” is the person designated in writing by you to be your beneficiary under the Plan for purposes of the preretirement death benefit of your Cash Balance Benefit. The beneficiary designation also must be properly delivered to the Benefits Committee on the applicable form supplied by the Committee.

If you designate someone other than your spouse as beneficiary, such designation will be invalid unless the spouse consents in writing to the designated beneficiary and such consent is notarized. Your spouse’s written consent must specify that such beneficiary may not be changed without written spousal consent. Any written consent given by your spouse will be valid only with respect to the spouse who signs the consent and will be irrevocable.

If you fail to designate a beneficiary or if no designated beneficiary survives you, your beneficiary will automatically be your surviving spouse or, if you die without a surviving spouse, your beneficiary will be your children in equal shares or, if you die without surviving children, your beneficiary will be your estate.

Funding-Based Benefit Restrictions
The Plan may be subject to lump sum benefit restrictions based on the Plan’s current funded status for the plan year. If the Plan is not at least 80% funded, your Cash Balance Benefit is subject to a 50% lump sum restriction. Further, if the Plan is not at least 60% funded, then the Plan cannot pay any portion of your Cash Balance Benefit in a lump sum payment.

If a lump sum restriction applies, your Cash Balance Benefit is not reduced. Rather, only the availability of the lump sum payment as a form of payment of your Cash Balance Benefit is affected. The Plan Administrator will provide you a written notice required by law if these restrictions apply to your Cash Balance Benefit, including the alternative annuity and other payment options of your Cash Balance Benefit.

Participant Loans
If you are actively employed, you may take a loan against your Cash Balance Benefit, provided, however that (i) the minimum loan amount is at least $1,000, (ii) only one outstanding loan against your Cash Balance Benefit is permitted at any one time, (iii) the repayment period of any loan cannot exceed 5 years, unless it is for the purchase of your principal residence, in which a maximum term of 10 years is permitted, (iv) the maximum amount of any outstanding loan may not exceed the lesser of $50,000 or 50% of your Cash Balance Account balance and (v) loan repayments must be via payroll deductions in regular level amounts.

In addition, if your vested interest in the Plan (including your Cash Balance Benefit) is more than $5,000, and you are married at the time you apply for a loan, you must have your spouse’s consent to take a loan against your Cash Balance Benefit. Interest is charged on your loan based on the prevailing rate of interest, and your Cash Balance Account balance is credited with interest you pay on your loan.

For more information about taking a loan against your Cash Balance Benefit, such as the prevailing rate of interest, please contact the Plan Administrator.

I. ADMINISTRATIVE INFORMATION

Plan Name
The name of the Plan is the “Daily News Retirement Plan.”

Plan Sponsor
The Plan is sponsored by Daily News, L.P., whose name, address, phone and federal employer identification number (EIN) are as follows:

Daily News, L.P.
4 New York Plaza
New York, NY 10004
212/210-6339
EIN: 13-3690542

Plan Administrator
The Plan is administered by the Plan Administrator, which is Daily News, L.P. See Plan Sponsor, above.

However, the Plan Administrator has delegated in connection with plan administration for the Plan to the following committee:

Tribune Publishing Company
Retirement Plans Committee
160 N Stetson Avenue
Chicago, IL 60601

In addition, effective 5/1/2018, the Plan Administrator has hired Milliman to provide administrative services related to the Plan. You may contact Milliman or the Plan Administrator to receive additional information about the Plan.
Online:

Log onto www.journeytoretirement.com for 24-hour access to information about your account, to check your account balances, conduct transactions, research funds, and use financial planning tools. Beginning 5/1/2018, you can register for immediate online account access at www.journeytoretirement.com. You will be asked for your Social Security Number, birth date, and home ZIP code.

By phone:

Beginning 5/1/2018, you can call Milliman at (844) 443-1714 to conduct transactions, get detailed fund information and more. You will need your Social Security Number.

Company

The “Company” is the following companies for the respective periods set forth below:

- On and after 9/4/2017 Tribune Publishing Company
- From 3/91 to 1/7/1993 Maxwell Newspapers, Inc.
- Prior to 3/91 New York News Inc.

The term “Company” also includes any affiliated company of Daily News, L.P. which adopts the Plan for its eligible employees.

Affiliated Employer

An “affiliated employer” is an employer which does not participate in the Plan, but is controlled by the Company or under common control with the Company generally based on at least 80% ownership.

Benefits Committee

The Tribune Publishing Company Retirement Plans Committee (the “Benefits Committee” or “Committee”) fulfills the responsibilities and exercises the authority of Daily News, L.P. as Plan Administrator, above. The Benefits Committee will determine the amount of benefits to be paid in accordance with the terms of the Plan and has the sole and absolute discretionary authority to interpret the Plan's provisions and otherwise administer the Plan.

The decisions or actions of the Benefits Committee will be conclusive and binding upon any and all persons and parties. The Plan Administrator and Benefits Committee may contract with independent attorneys, accountants and actuaries to assist and advise it in the administration of the Plan, including a third-party administrator.

Plan expenses, unless paid for by the Daily News, L.P., will be paid out of the assets of the Trust Fund.

Collective Bargaining Agreements

The Plan is maintained pursuant to collective bargaining agreements between the Company and one or more employee organizations. For information on how you may review or obtain copies of such agreements, contact the Plan Administrator above.

Plan Year

The “plan year” of the Plan is the calendar year, which is used for purposes of maintaining the Plan's fiscal records and various other important purposes under the Plan, such as the determination of your service under the Plan. The plan year ends on December 31.

Plan Number

The plan number is 014, which is used for governmental filings relating to the Plan along with the Plan Sponsor’s federal employer identification number (EIN) above.

Type of Pension Plan

The Plan is a defined benefit pension plan, with cash balance features applicable to specific categories of employees.

Source of Plan Contributions

The Daily News, L.P. and any participating employers are the sole source of contributions to the Plan. No employee contributions are permitted under the terms of the Plan. Company contributions are actuarially determined.

Trust Fund, Trustee

The assets of the Plan are held in a trust fund under a trust agreement known as the Collective Trust of the Bank of New York pursuant to a trust agreement with The Bank of New York as Trustee of the Plan. The name and address of the Trustee is as follows:

The Bank of New York Mellon
48 Wall Street
New York, NY 10286

Designated Agent of Service of Legal Process

Any legal service of process should be made to Daily News, L.P. at the following address:

Daily News, L.P.
4 New York Plaza
New York, NY 10004
Attn.: General Counsel

Service of legal process may also be made upon the Plan Administrator or Trustee at their addresses above.

Investment Management of Plan Assets

Investment Management of Plan assets is provided by:

Angels Investment Advisors, LLC
429 Santa Monica Blvd, Suite 650
Santa Monica, CA 90401
No Employment Guarantee
Your participation in this Plan does not guarantee your continued employment with the Daily News, L.P., any of its affiliates or any of the other participating companies. In addition, participation does not give you a right to any benefit to which you are not entitled under the terms of the Plan.

Plan Amendments
The Plan may be amended at any time by action of the Benefits Committee and signed by a member of the Benefits Committee or an executive officer of the Company or an officer of the general partner of the Company.

Plan Legal Documents
The Plan is governed by legal documents which determine your benefits under the Plan. The Plan document is available to you upon request. If there is any conflict or inconsistency between this Summary and the Plan legal document, or if this Summary does not cover or only partially covers any provision of the Plan, your benefits will always be determined under the provisions of the Plan legal document and applicable law, all as interpreted by the Plan Administrator.

Internal Revenue Service Approval
The Plan is subject to the continuing approval of the IRS. Accordingly, it may be necessary to make amendments from time to time to accommodate IRS regulations. The Plan is subject to governmental regulations concerning the favoring of particular employee groups and may change at any time to comply with these regulations.

Where to Get More Information
For more information about the Plan, you may contact the Plan Administrator above or Human Resources at the address noted above under Plan Administrator.

Electronic Transmission
This Summary and other important Plan information may be delivered to you through electronic means. In this case, you are entitled to request a paper copy, free of charge, from the Company. The paper version of this Summary will contain substantially the same style and format, and the same content, as the electronic version.

J. ERISA INFORMATION

Employee Retirement Income Security Act (ERISA)
The Plan is designed to meet the legal requirements for plans established by Employee Retirement Income Security Act of 1974, as amended (ERISA) and other related legislation. The Plan may be amended to conform with any changes in applicable law or government regulations.

Loss of Benefits
ERISA requires this Summary to address circumstances that may result in disqualification, ineligibility, denial, loss, forfeiture or suspension of benefits that a participant or beneficiary might otherwise reasonably expect the Plan to provide on the basis of the description of benefits in this Summary. For the Plan, this includes the following:

➤ Termination Before Vesting. You terminate employment before becoming vested under the Plan in any Plan benefit and you are not reemployed before five consecutive Breaks in Service. In this case, your years of Vesting Service are lost and your Main Plan Benefit is permanently forfeited, even though you may have become vested had you remained employed. See Part B—Vesting and Part F, Special Plan Provisions, Non-Vested Termination of Employment.

➤ No Retroactive Payments. You do not elect to commence a retirement benefit when you are first eligible to do so. In this case, you will not receive retroactive payments from the Plan. See Part D—Payment of Main Plan Retirement Benefits.

➤ Single Life Annuity. You elect a single life annuity and die shortly thereafter. In this case, no further payments will be made to any person. See Part D—Payment of Main Plan Retirement Benefits.

➤ Survivor Annuity. You elect an annuity with a survivor benefit and your designated beneficiary dies before you. In this case, no further payments will be made to any person after your death, including your subsequent spouse. See Part D—Payment of Main Plan Retirement Benefits.

➤ Lump Sum Payment. The Plan is not sufficiently funded in order to pay a full lump sum payment of your Cash Balance Benefit under legal benefit restrictions. In this case, you will receive only a
partial lump sum or no lump sum whatsoever. See Part H—Cash Balance Benefits.

- **Disability Retirement Benefit.** You begin receiving a disability retirement benefit from the Plan, but you recover before reaching age 65. In this case, your disability retirement benefit payments will cease. See Part C.4—Disability Retirement Benefit.

- **Preretirement Death Benefit — Single, Waiving Participant.** You are single, or you have waived the preretirement death benefit with the consent of your spouse, and you die prior to commencement of your retirement benefit and before your Normal Retirement Date. In this case, the Plan will not pay any retirement benefit or preretirement death benefit to any person. See Part E—Main Plan Preretirement Death Benefits.

- **Preretirement Death Benefit — Spouse Does Not Survive.** You are married, eligible for the preretirement death benefit, die prior to the commencement of your retirement benefit and your surviving spouse does not live until your Earliest Retirement Date in order to actually receive the Plan’s preretirement death benefit. In this case, the Plan will not pay any retirement benefit or preretirement death benefit to any person. See Part E—Main Plan Preretirement Death Benefits.

- **Late Retirement Date.** You continue to work for the Company after your age 65. In this case, generally no benefit will be paid to you until your actual retirement, but your benefit may increase actuarially after your Normal Retirement Date. See Part C.5—Late Retirement Benefit.

- **Plan Termination.** The Plan is terminated and the assets of the Plan are insufficient. In this case, a portion of your benefit may be lost. See Plan Termination, Amendment, below.

**Plan Amendment, Termination**

The Plan cannot be amended to retroactively reduce benefits already accrued (earned) by you, except when required to comply with an act of Congress or an Internal Revenue Service rule.

The Company reserves the right to terminate it at any time, by action of its Board of Directors. Upon termination of the Plan, you will become 100% vested in your current accrued benefit to the extent funded. You will not accrue any additional benefits after the termination date. The Company must notify you of the termination at least 60 days prior to the termination date. In all cases, the Company must provide you with advance notice of any amendment ceasing or reducing future benefit accruals in accordance with IRS regulations.

Sometime after the termination date, the Plan will distribute its assets to you and all other participants. If the Company submits the termination process to the Internal Revenue Service (IRS) for their review, the Plan will ordinarily not distribute assets until the IRS gives its approval of the termination. This can take up to a year, and in some cases longer, after the termination date.

The distributions from the Plan must be in the form of a joint and survivor annuity (equal in value to your accrued benefit) unless: (i) you are single, (ii) you have waived the joint and survivor annuity and your spouse has consented to this waiver in writing on a form provided by the Plan Administrator, (iii) your spouse cannot be located, or (iv) your distribution does not exceed $5,000. If any of these four conditions are satisfied, your distribution will be paid in the optional form of benefit payment that you have timely elected. The Company expects the assets of the Plan to be sufficient to fund your retirement benefits. However, if, on termination, there are not sufficient assets to pay all benefits, the assets will be allocated according to the following priority classes:

1. First, to that portion of the accrued benefits derived from voluntary contributions, if any.
2. Second, to that portion of the accrued benefits derived from mandatory contributions, if any.
3. Next, equally to:
   a. Retired participants who commenced receipt of benefits at least 3 years prior to Plan termination; and
   b. Participants who could have retired and received payments of benefits at least 3 years prior to Plan termination, and
   c. Beneficiaries of participants to whom payment commenced at least 3 years prior to Plan termination.
4. Next, to all benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.
5. Next, to all vested (determined prior to termination) benefits not guaranteed by the PBGC.
6. Last, to all other accrued benefits.

There are complex rules governing the actual allocations within each of these priority classes. The above list states only general guidelines. Any excess funds left after all accrued benefits are paid will revert to the Company in accordance with the terms of the Plan.

**Pension Benefit Guaranty Corporation (PBGC)**

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you
become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the Company; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay; and (7) lump sum payments in excess of $5,000.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC pension insurance program is available on the Internet at http://www.pbgc.gov. You also may request a free copy of Your Guaranteed Pension by writing to Consumer Information Center, Dept. YGP, Pueblo, Colorado 81009 and through the PBGC website.

**Statement of ERISA Rights**

As a participant in the Daily News Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all plan participants will be entitled to:

- Receive information about your plan and benefits.
- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including (i) insurance contracts and collective bargaining agreements and (ii) a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

**Prudent Actions by Plan Fiduciaries**

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

**Enforce Your Rights**

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's
money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.
K. BENEFIT FORMULAS

**Normal Retirement Benefit**

The following are the Basic Benefit and Supplemental Benefit formulas to calculate a normal retirement benefit of your Main Plan Benefit (see Part C.1):

### Main Plan Benefit

**Normal Retirement Benefit**

**Basic Benefit Formula**

**Step 1:** Take 2% of your Basic Average Earnings up to $3,000, multiplied by your years of Basic Plan Service, equals your Step 1 amount (but no more than $1,500); then –

**Step 2:** Take 1½% of your Basic Average Earnings over $3,000 (but not in excess of $5,000), multiplied by your years of Basic Plan Service, equals your Step 2 amount (but no more than $1,000); then –

**Step 3:** Add the sum of your Step 1 and Step 2 amounts above; minus –

**Step 4:** $76.20 multiplied by your years of Basic Plan Service (but no more than $762); equals –

**Step 5:** Your annual Basic Benefit amount (but no less than $120.00 or, if less, $12.00 times your years of Basic Plan Service); times –

**Step 6:** If applicable to you, a special “death benefit adjustment” percentage of 100% minus the special reduction percentage for your preretirement death benefit coverage (see Part E); equals –

**Step 7:** Your “final” annual Basic Benefit amount.

Note: Your annual Basic Benefit amount in Step 5 above therefore cannot exceed $1,738 (i.e., $1,500 + $1,000 = $2,500 - $762 = $1,738), but will be no less than $120.00 (or, if less, $12.00 times your years of Basic Plan Service).

### Main Plan Benefit

**Normal Retirement Benefit**

**Supplemental Benefit Formula**

**Step 1:** Take 1.5% of your Applicable Annual Regular Earnings for those consecutive calendar years or fractions of a calendar year that produce the highest benefit (not exceeding twenty (20) years) during which you were a participant in the Supplemental Benefit and credited with a Year of Participation (provided, however, that the annual benefit of any such year in which your Annual Regular Earnings are in excess of $5,000 will not be less than $6.00); equals –

**Step 2:** Your annual Supplemental Benefit amount (but no more than $24,000); times –

**Step 3:** If applicable to you, a special “death benefit adjustment” percentage of 100% minus the special reduction percentage for your preretirement death benefit coverage (see Part E); equals –

**Step 4:** Your “final” annual Supplemental Benefit amount.

Note: Your annual Supplemental Benefit amount in Step 2 therefore cannot exceed $24,000, but per Step 1 will be no less than $120.00 (i.e., $6.00 x 20 Years of Participation).

Note: If you are a participant in the “main” Plan and have a Foremen’s Plan Benefit, your Foremen’s Plan Benefit is not separately paid from the Plan. Rather, the amount of your retirement benefit of your Main Plan Benefit is determined in coordination with your Foremen’s Plan Benefit. See Part K—Foremen’s Plan Benefit.

### Early Retirement Benefit

The following are the Basic Benefit and Supplemental Benefit formulas to calculate an early retirement benefit from the Plan (see Part C.2):

**Main Plan Benefit**

**Early Retirement Benefit**

**Basic Benefit Formula**

**Step 1:** Determine your “projected” annual Basic Benefit amount payable at your Normal Retirement Date using the Basic Benefit formula (see Normal Retirement Benefit, above), i.e., assuming that you continue to work as an active participant until your Normal Retirement Date, with (a) an Annual Regular Earnings rate equal to your Average Annual Regular Earnings at the date you cease to be an active participant of the Plan and (b) continued credit for years of Basic Plan Service; then –

**Step 2:** Multiply the Step 1 amount by a fraction (not greater than 1), equal to (a) the number of your actual years of Basic Plan Service, divided by (b) the sum of the (i) years in (a) above and (ii) number of years of Basic Plan Service between the date you ceased to be an active participant and your Normal Retirement Date; equals –

**Step 3:** Your annual early retirement Basic Benefit amount.

**Main Plan Benefit**

**Early Retirement Benefit**

**Supplemental Benefit Formula**

**Step 1:** Determine your “projected” annual Supplemental Benefit amount payable at your Normal Retirement Date using the Supplemental Benefit formula (see Normal Retirement Benefit, above), i.e., assuming that you were to continue to work as an active participant until your Normal Retirement Date, with (a) an Annual Regular Earnings rate equal to your Average Annual Regular Earnings at the date you cease to be an active participant
of the Plan and (b) continued credit for Years of Participation; then—

**Step 2:** Multiply the Step 1 amount by a fraction (not greater than 1), equal to (a) the number of your actual Years of Participation, divided by (b) the sum of the (i) years in (a) above and (ii) number of Years of Participation between the date you ceased to be an active participant and your Normal Retirement Date; equals—

**Step 3:** Your annual early retirement Supplemental Benefit amount.

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**Main Plan Benefit**

**Early Retirement Benefit**

**Final Benefit Calculation**

**Step 1:** Take your annual early retirement Basic Benefit amount (see Step 3 from Basic Benefit Formula, above); plus—

**Step 2:** Your annual early retirement Supplemental Benefit amount (see Step 3 from Supplemental Benefit Formula, above); equals—

**Step 3:** Your total annual early retirement Basic Benefit and Supplemental Benefit amount; times—

**Step 4:** An “early commencement” percentage of 100% minus the sum of 7/12% (.005833) for each of the first sixty (60) months, and 7/24% (.002917) for each of the next sixty (60) months, that your early retirement benefit commences before your Normal Retirement Date; equals—

**Step 5:** Your early retirement Main Plan Benefit amount; times—

**Step 6:** If applicable to you, a special “death benefit adjustment” percentage of 100% minus the special reduction percentage for your preretirement death benefit coverage (see Part E); equals—

**Step 7:** Your “final” early retirement Main Plan Benefit amount.

Note: Your early retirement benefit is reduced for commencement of the benefit before your Normal Retirement Date in Step 4 above to take into account that your early retirement benefit is paid over a longer period of time. Accordingly, if you retire early, but do not commence your early retirement benefit until your Normal Retirement Date, then your early retirement benefit will not be reduced in Step 4 above.

**Disability Retirement Benefit**

The following is the Basic Benefit formula to calculate a disability retirement benefit from the Plan (see Part C.4):

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**Main Plan Benefit**

**Disability Retirement Benefit**

**Basic Benefit Formula**

**Step 1:** Take 2% of your Basic Average Earnings up to $3,000, multiplied by your years of Basic Plan Service equals your Step 1 benefit amount (but no more than $1,500); then—

**Step 2:** Take 1½% of your Basic Average Earnings over $3,000 (but not in excess of $5,000), multiplied by your years of Basic Plan Service equals your Step 2 benefit amount (but no more than $1,000); then—

**Step 3:** Add the sum of your Step 1 and Step 2 amounts above; times—

**Step 4:** An “early commencement” percentage of 100% minus 7/12% (.005833) for each of the first sixty (60) months that your disability retirement benefit commences before your Normal Retirement Date (with a maximum reduction of 35%); minus—

**Step 5:** The lesser of $762 or 50% of your actual Social Security disability benefit; equals—

**Step 6:** Your annual Basic Benefit amount; times—

**Step 7:** If applicable to you, a special “death benefit adjustment” percentage of 100% minus the special reduction percentage for your preretirement death benefit coverage (see Part E); equals—

**Step 8:** Your “final” annual disability retirement Basic Benefit amount.

Note: You may elect to have your disability retirement benefit commence at your Normal Retirement Date, in which case the foregoing 7/12% monthly reduction in Step 4 above will not be applicable.

**Foreman’s Plan Normal Retirement Benefit**

If you are eligible for a normal retirement benefit of your Main Plan Benefit (see Part C.1), then the amount of such benefit will be equal to your “final” normal retirement benefit amount of your Main Plan Benefit, taking into account your Foremen’s Plan Benefit, determined in the following manner:

**Foreman’s Plan Benefit**

**Normal Retirement Benefit Calculation**

**Step 1:** Take the sum of your “total” annual Basic Benefit and Supplemental Benefit amounts from Steps 5 and 2 in the benefit formula sections in Main Plan Benefit, Normal Retirement Benefit, above (which includes your pre-1989 earnings and service under the Foremen’s Plan), less—

**Step 2:** Your “pre-1989” Main Plan Benefit amount, i.e., your Step 1 benefit amount above, but based only on your Annual Regular Earnings, Basic Plan Service, Years of
Participation as of December 31, 1988, determined using your earnings and service under the Foremen's Plan; 

**Step 3:** Your “net” Foremen's Plan Benefit, i.e., (i) your Foremen's Plan Accrued Benefit (see below), then (ii) reduced on an actuarial equivalent basis by the benefits payable to you under any other qualified defined benefit or money purchase pension plan to which the Company or an affiliated employer made contributions on your behalf which are attributable to the same period of service for which you were entitled to benefit service under the Foremen's Plan and on which your Foremen's Plan Accrued Benefit is based, determined as of December 31, 1988; *equals* —

**Step 4:** Your “minimum” Foremen's Plan Benefit amount; *then* —

**Step 5:** Take the greater of your (i) Step 1 benefit amount above or (ii) Step 4 benefit amount above; *minus* —

**Step 6:** If applicable to you, the special reduction percentage for your preretirement death benefit coverage (see Part E); *equals* —

**Step 7:** Your “final” normal retirement benefit amount of your Main Plan Benefit, taking into account your Foremen's Plan Benefit.

**Foremen's Plan Accrued Benefit**

Your “Foremen's Plan Accrued Benefit” is your annual accrued benefit amount as listed in Supplement A-I of the Plan, determined as of December 31, 1988, under the Foremen's Plan.

**Foremen's Plan Early Retirement Benefit**

If you are eligible for an early retirement benefit of your Main Plan Benefit (see Part C.2), then the amount of such benefit will be equal to your “final” early retirement benefit amount of your Main Plan Benefit, taking into account your Foremen's Plan Benefit, determined in the following manner:

**Foremen's Plan Benefit Early Retirement Benefit Calculation**

**Step 1:** Take the sum of your “total” annual Basic Benefit and Supplemental Benefit amounts from Step 3 from the benefit calculations sections in Main Plan Benefit, Early Retirement Benefit, above (which includes your pre-1989 earnings and service under the Foremen's Plan), *then* —

**Step 2:** Determine the portion of your Step 1 benefit amount which represents your “pre-1989” Main Plan Benefit amount, i.e., your Step 1 benefit amount above, but based only on your Annual Regular Earnings, Basic Plan Service, Years of Participation as of December 31, 1988, determined using your earnings and service under the Foremen's Plan; *then* —

**Step 3:** Determine the portion of your Step 1 benefit amount which represents your “net” Foremen's Plan Benefit, i.e., (i) your Foremen's Plan Accrued Benefit (see below), then (ii) reduced on an actuarial equivalent basis by the benefits payable to you under any other qualified defined benefit or money purchase pension plan to which the Company or an affiliated employer made contributions on your behalf which are attributable to the same period of service for which you were entitled to benefit service under the Foremen's Plan and on which your Foremen's Plan Accrued Benefit is based, determined as of December 31, 1988; *then* —

**Step 4:** Take the greater of your (i) Step 2 benefit amount above or (ii) Step 3 benefit amount above; *times* —

**Step 5:** An “early commencement” percentage of 100% *minus* the following percentage from the Foremen's Plan (with monthly interpolation), based on your age as of your benefit commencement date:

<table>
<thead>
<tr>
<th>Age at Commencement</th>
<th>Percentage</th>
<th>Age at Commencement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
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<td>59</td>
<td>13%</td>
</tr>
<tr>
<td>63</td>
<td>0</td>
<td>58</td>
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<tr>
<td>62</td>
<td>0</td>
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</tr>
<tr>
<td>60</td>
<td>8</td>
<td>55</td>
<td>33</td>
</tr>
</tbody>
</table>

that your early retirement benefit commences before your Normal Retirement Date; *equals* —

**Step 6:** Your early retirement Foremen's Plan Benefit, as of December 31, 1988; *then* —

**Step 7:** Take the Step 1 benefit amount above, less the Step 4 benefit amount above, to equal your “post-12/31/88” Main Plan Benefit; *times* —

**Step 8:** The “early commencement” percentage for an early retirement benefit in Step 4 of Main Plan Benefit, Early Retirement Benefit, Final Benefit Calculation, above; *equals* —

**Step 9:** Your early retirement Main Plan Benefit, after December 31, 1988; *then* —

**Step 10:** Add the Step 6 and Step 9 benefit amounts above; *times* —

**Step 11:** If applicable to you, a special “death benefit adjustment” percentage of 100% *minus* the special reduction percentage for your preretirement death benefit coverage (see Part E); *equals* —

**Step 12:** Your “final” early retirement benefit amount of your Main Plan Benefit, taking into account your Foremen's Plan Benefit.
Foreman’s Plan Vested Retirement Benefit

If you are eligible for a vested retirement benefit of your Main Plan Benefit (see Part C.3), then the amount of such benefit will be equal to your “final” vested retirement benefit amount of your Main Plan Benefit, taking into account your Foremen’s Plan Benefit, and determined in the same manner as your early retirement benefit in the table above. However, instead of the percentages in Step 5 above, the following percentages will apply based on your age on your benefit commencement date (with monthly interpolation):

<table>
<thead>
<tr>
<th>Age at Commencement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
<td>6.6667%</td>
</tr>
<tr>
<td>63</td>
<td>13.3333%</td>
</tr>
<tr>
<td>62</td>
<td>20.0000%</td>
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<tr>
<td>61</td>
<td>26.6667%</td>
</tr>
<tr>
<td>60</td>
<td>33.3333%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Age at Commencement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>59</td>
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<tr>
<td>58</td>
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</tr>
<tr>
<td>57</td>
<td>43.3333%</td>
</tr>
<tr>
<td>56</td>
<td>46.6667%</td>
</tr>
<tr>
<td>55</td>
<td>50.0000%</td>
</tr>
</tbody>
</table>

L. GLOSSARY

Annual Regular Earnings
Your regular earnings or annual salary for a calendar year, including the following types of compensation that you may receive in a calendar year: Straight Time Pay, Vacation Pay, Sick Pay and Holiday Pay.

Your Annual Regular Earnings therefore also include any Section 401(k) contributions and Section 125 pre-tax contributions for the payment of health insurance premiums, certain life insurance premiums, medical and dependent care flexible spending accounts and qualified commuter transportation expense reimbursement amounts (under Tax Code Section 132(f)) deducted from your foregoing compensation.

However, your Annual Regular Earnings do not include the following types of compensation that you may receive in a calendar year: Overtime Pay, Commissions, Bonuses and any other additional items of compensation in any form.

Finally, your Annual Regular Earnings cannot exceed $265,000 for 2015. (Lower annual limits applied for earlier years.) This annual limit is increased periodically for cost of living increases.

If you are a participant in the “main” Plan and have a Foremen’s Plan Benefit, your earnings under the Foremen's Plan paid after July 1, 1982 and prior to January 1, 1989 are considered to determine your Annual Regular Earnings.

Applicable Annual Regular Earnings
That part of your Annual Regular Earnings, beginning after your 44th birthday, which is in excess of $5,000.

Average Annual Regular Earnings
The annual average of your Annual Regular Earnings for the last ten (10) calendar years of your participation in the Plan (or, if you have less than ten such years, the full calendar years of your participation). However, the calculation of your Average Annual Regular Earnings will exclude your first and last partial calendar year of participation in the Plan and any calendar year in which you have no earnings.

Basic Average Earnings
The annual average of your Annual Regular Earnings (not to exceed $5,000) for the last ten (10) calendar years of your employment with the Company (or, if you have less than ten years, the lesser number of such years). However, the calculation of your Basic Average Earnings will exclude your first and last partial calendar years of employment and any calendar year in which you have no earnings.

Basic Plan Service
Your total years of Vesting Service, but excluding any years of Vesting Service (i) determined solely by reference to Hours of Service credited as a result of any non-covered employment under the Plan and (ii) credited for periods prior to January 1, 1976, if you first became a participant of the Plan as of January 1, 1976.

If you are a participant in the “main” Plan and have a Foremen’s Plan Benefit, your years of service under the Foremen's Plan prior to January 1, 1989 are considered to determine your Basic Plan Service and Years of Participation.

Benefit Commencement Date
The first day of the calendar month designated by the Benefits Committee for the commencement of your particular retirement benefit.

Disability Retirement Benefit
The retirement benefit payable on or on account of your Total and Permanent Disability. See Part C.4—Disability Retirement Benefit.

Disability Retirement Date
The first day of the calendar month on or after the Benefits Committee’s determination of your qualification for a disability retirement benefit (regardless of your age) and before your Normal Retirement Date.
Earliest Retirement Date
The earliest date that your normal, early, vested or late retirement benefit could have commenced to you, based on the terms of that retirement benefit, had you lived. Accordingly, if you were immediately eligible for an early retirement benefit on the date of your death, then the Earliest Retirement Date is the first day of the month on after the date of your death. In this case, your surviving spouse can immediately commence the preretirement death benefit.

However, if you are not eligible to commence a retirement benefit at your death, then your Earliest Retirement Date is the date that you would have been eligible to commence the particular retirement benefit for which you qualify, had you lived (whether a normal, early, vested or late retirement benefit). In this case, your surviving spouse therefore must wait to this date to commence the preretirement death benefit.

Early Retirement Benefit
The retirement benefit payable on or after your Normal Retirement Date. See Part C.2—Early Retirement Benefit.

Early Retirement Date
The first day of the calendar month on or after your 55th birthday and completion of at least ten (10) years of Vesting Service. Accordingly, if you do not have 10 years of Vesting Service on your 55th birthday, then your Early Retirement Date is the first day of the calendar month on or after the date you are credited with your 10th year of Vesting Service.

Hours of Service
The following three categories of hours:

1. Paid Service Hours. Each hour for which you are directly or indirectly paid or entitled to payment by the Company or an affiliated employer for the performance of duties.

2. Paid Non-Service Hours. Each hour for which you are directly or indirectly paid or entitled to payment by the Company or an affiliated employer for reasons other than the performance of duties (irrespective of whether your employment relationship has terminated with the Company), such as periods of vacation, holiday, illness, incapacity, disability, layoff, jury duty, military duty or leave of absence. However, no more than 501 Hours of Service are credited under this category on account of any single continuous period during which you perform no duties (whether or not such period occurs in a single computation period).

Further, payment will not be deemed to be made by the Company or an affiliated employer if the payment is (i) made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, unemployment compensation or disability insurance laws or (ii) solely in the nature of reimbursement to you for medical or medically-related expenses.

Also, if you are sick or disabled and receiving sick or disability pay, your Hours of Service in this case may be subject to special rules under ERISA regulations.

3. Back Pay. Each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the Company or an affiliated employer, other than those hours credited under the preceding two categories.

The Plan determines your service based on your shifts and Hours of Service. You will receive ten (10) Hours of Service for every Shift in which you have at least one Hour of Service (see below).

Your Hours of Service also may include hours based on your military or other uniformed services of the United States or under other special employment situations. See Part F—Special Plan Provisions, Military, Uniformed Services Leave.

Late Retirement Benefit
The retirement benefit payable on account of your termination after your Normal Retirement Date or commencement of your vested, early or normal retirement benefit after your Normal Retirement Date. See Part C.5—Late Retirement Benefit.

Late Retirement Date
The first day of the calendar month on or after your qualification for a late retirement benefit above.

Required Beginning Date
See Part C.5 - Late Retirement Benefit, Required Beginning Date.

Normal Retirement Benefit
The retirement benefit payable on your Normal Retirement Date. See Part C.1—Normal Retirement Benefit.

Normal Retirement Date
The first day of the calendar month on or after your 65th birthday.

Shift
Your shift, as determined in accordance with your applicable bargaining agreement (or, if none applies, on a comparable basis with other employees covered by a bargaining agreement). Also, any overtime hours you work after your regular Shift will be considered part of the same Shift.
Spouse
Your "spouse" means (i) effective September 16, 2013, the person to whom the Participant is legally married under the laws of the state or country in which the marriage originated, even if such marriage is not recognized under the laws of the state or country in which the Participant resides and (ii) effective June 26, 2013, for the period from June 26, 2013 through September 15, 2013, the person to whom the Participant is legally married under the laws of the state or country in which the marriage originated, provided that such marriage is recognized under the laws of the state or country in which the Participant resides. Accordingly, your spouse includes a same sex spouse effective June 26, 2013, for the period from June 26, 2013 through September 15, 2013, the person to whom you are legally married under the laws of the state or country in which the marriage originated, provided that such marriage is recognized under the laws of the state or country in which the Participant resides. Effective September 16, 2013, your spouse includes a same sex spouse to whom you are legally married under the laws of the state or country in which the marriage originated, even if such marriage is not recognized under the laws of the state or country in which the Participant resides.

Totally and Permanently Disabled
You cannot engage in any substantial, gainful activity because of a medically determinable physical or mental impairment likely to result in death or to be of a continuous period of not less than 12 months, and you terminate employment with the Company. The determination is made by the Benefits Committee, which may base its decision as to your disabled status on your having satisfied the requirements for Social Security disability benefits or a determination by a physician approved by the Company.

Vested Retirement Benefit
The retirement benefit payable on account of your vested termination before your Early Retirement Date or Normal Retirement Date. See Part C.3—Vested Retirement Benefit.

Vested Termination Date
The date of (i) your Normal Retirement Date or (ii) the first day of the calendar month on or after your 55th birthday, if you have at least ten (10) years of Vesting Service.

Vesting Service
Your years of “Vesting Service” under the Plan are the sum of your following years of Vesting Service, based upon the period of your employment with the Company:

(1) Effective 1976. Beginning effective January 1, 1976, you are credited with a year of Vesting Service for every plan year (calendar year) in which you are credited with at least 1,000 Hours of Service (see below) as an employee of the Company or an affiliated employer (and therefore including any periods you were not an eligible employee of the Plan or otherwise before you became a participant of the Plan); provided, however, that the Plan excludes any Hours of Service credited to you prior to the plan year in which you attained age 18 (or age 22, for years before 1985). You complete a year of Vesting Service on the date during the plan year that you are credited with your 1000th Hour of Service.

(2) Pre-1976. Prior to January 1, 1976, you are credited with years of Vesting Service on the basis of completed calendar years and months of employment with the Company, subject to the terms of the Plan.

Note: You are eligible to receive Vesting Service credit for leaves of absence, but only to the extent expressly provided under Hours of Service. Also, you may receive Vesting Service credit if you are on a leave for the military or other uniformed services of the United States or under other special employment circumstances. See Part F, Special Plan Provisions, Military, Uniformed Services Leave.

Finally, if you are a participant in the “main” Plan and have a Foremen’s Plan Benefit, then your years of service under the Foremen’s Plan prior to January 1, 1989 are considered under the Plan to determine your years of Vesting Service. For more details, see Part G—Foremen’s Plan Benefit.

If you are not vested in your Main Plan Benefit, or in any Foremen’s Plan Benefit or Cash Balance Benefit, then you will lose your years of Vesting Service if you terminate employment with the Company and all affiliated employers and you incur five consecutive Breaks In Service. See Part F - Special Plan Provisions, Non-Vested Termination of Employment. However, if you are vested in any such Plan benefit, you will always retain all of your years of Vesting Service, regardless of the length of your termination of employment. Upon reemployment, your new years of Vesting Service will be added to your prior years of Vesting Service.

Years of Participation
The sum of your following Years of Participation, depending on the period of your employment with the Company: (1) Beginning effective January 1, 1976, you are credited with a Year of Participation for each calendar year after December 31, 1975 during which you are or become a participant of the Plan and are credited with at least 1,000 Hours of Service as an employee eligible for the Plan (and therefore including periods as an eligible employee of the Plan before you became a participant). (2) Prior to January 1, 1976, you are credited with Years of Participation equal to the number of calendar years in which you were both actively employed by the Company and a participant of the Plan and Supplemental Benefit of the Plan.
Note: If you are covered by a Plan Supplement or have a Foremen’s Plan Benefit, your Annual Regular Earnings, Basic Plan Service and Years of Participation are subject to adjustment. If you are covered under Supplement B or E of the Plan, your Annual Regular Earnings, Basic Plan Service and Years of Participation began on the date set forth under the Supplement on which you are admitted to participation. However, if you are covered under Part 2 of Supplement E, your Annual Regular Earnings, Basic Plan Service and Years of Participation also will include the period from March 21, 1991 to January 8, 1993. If you are covered under Supplement F of the Plan, you are eligible for an adjustment to your Annual Regular Earnings which will increase the amount of your Annual Regular Earnings. If you are covered under Supplement G, you will receive additional, or be subject to limited, credit for Annual Regular Earnings, Basic Plan Service and Years of Participation for the periods provided in the Supplement.