UFCW-GIANT VARIABLE ANNUITY FUND

PROCEDURES FOR PAYMENT OF REQUIRED MINIMUM DISTRIBUTIONS

The Trustees of the UFCW-Giant Variable Annuity Fund ("Fund") hereby adopt the following procedures regarding the payment of benefits to Participants under the Fund's Plan of benefits ("Plan") who attain their Required Beginning Date under the Plan, and to beneficiaries (including surviving Spouses) of deceased Participants who reach the date on which their distributions are required to begin under the Plan. All capitalized terms in this Policy shall have the meaning in the Plan document unless otherwise specified herein. The term "Fund Office" refers to the third party administrator engaged by the Trustees to perform the functions described in this Policy.

Terminated Vested Participants at Age 65

On the first day of the month in which a Deferred Vested Participant reaches age 65, the Fund Office will calculate the pension benefit payable to the Participant at Normal Retirement Age and send the Participant a Deferred Vested ("DV") letter containing this information. If the DV letter is returned as undeliverable, the Fund Office will follow the procedures described in the Lost Participant section below.

Terminated Vested Participants Reaching Required Minimum Distribution (RMD) Age

In the January immediately preceding a Participant's Required Beginning Date, the Fund Office will again send a DV letter to the Participant by certified mail. The letter will advise the Participant of the Fund's Required Beginning Date rules and that if the Fund Office does not receive a completed application from the Participant prior to the Participant's Required Beginning Date, the Plan will calculate the Participant's required minimum distribution and begin to pay pension benefits to the Participant as of the Required Beginning Date, based on the assumption that:

(a) the Participant is married and would elect a joint and 100% survivor annuity;
(b) the Participant's Spouse is three years younger than the Participant; and
(c) the Participant would elect single with no adjustments on his/her Form W-4P.

If a Participant whose benefits are initiated without a pension application based on the foregoing assumptions later submits a completed application, the Fund Office will recalculate the Participant's pension benefit based on the terms of that completed application. Any underpayment to the Participant resulting from such recalculation will be paid to the Participant in a lump sum. Any overpayment to the Participant resulting from such recalculation will be deducted from future payments to the Participant in accordance with the Fund's rules for the collection of overpayments.

If the DV letter is returned as undeliverable, the Fund Office will follow the procedures described in the Lost Participant section below, repeating the process once annually for three years or, if earlier, until the Participant is located or is determined to be deceased.

If the DV letter is not returned as undeliverable, but the Fund Office does not receive written confirmation from the Participant that s/he is alive and residing at the address to which the Fund Office sent the DV letter, the Fund Office will send one monthly pension benefit payment to that address, with a letter advising that the Participant must countersign and return the letter to confirm s/he is living and resides at the applicable address or the Fund will assume the Participant is deceased or not living at the applicable address and will send no further payments. If the Participant does not return the countersigned letter, no further pension benefits will be paid, and the Fund Office will follow the procedures described in the Lost Participant section below.

Active Participant at RMD Age

If a Participant continues to work in Covered Employment after RMD Age, upon his retirement, the Participant's benefit will be adjusted to reflect the actuarial increase applicable to the period from the April 1 of the year after the year in which the Participant attains age 70½ to his date of retirement in an amount sufficient to satisfy Code Section 401(a)(9). Upon the Participant's retirement, the Fund Office will coordinate with the Fund actuary to calculate the Participant's benefit in accordance with the foregoing. "RMD Age" means: (i) age 73 for a Participant who attains age 72 after December 31, 2022; (ii) age 72 for a Participant who attains age 70 ½ after December 31, 2019; and (iii) age 70 ½ for a Participant who attained age 70 ½ before January 1, 2020.

Deceased Participants

If the Fund Office is made aware of a Participant's death prior to his/her Required Beginning Date, the Fund Office will send a letter to the Participant's last known address notifying the potential Spouse that he or she may be entitled to a Pre-Retirement Surviving Spouse Pension under the Fund, provided he or she was married to the Participant at the time of death for at least twelve (12) months preceding the Participant's date of death.

If the Fund Office is made aware of a Participant's death after his/her Required Beginning Date, the Fund Office will send a letter to the Participant's last known address notifying the Participant's estate and the potential Spouse or beneficiary that he or she may be entitled to a benefit under the Fund (i.e. the benefits that were payable to the Participant between his/her Required Beginning Date and date of death, as well as any applicable survivor benefit).

If the Participant's estate, Spouse or beneficiary does not respond or the letter is returned as undeliverable, the Fund Office will follow the procedures described in the Lost Participant section below, adapted as necessary to locate the Participant's Spouse or beneficiary.

If the Fund Office receives no response to the letters it sends to the address it has located for a potential Spouse or beneficiary, and/or is otherwise unable to locate a potential Spouse or beneficiary after the Lost Participant procedures described herein have been completed, the Fund Office will document the efforts that were made and no survivor benefit will be paid unless the Fund Office later locates a surviving Spouse or beneficiary of the Participant. If the executor of the Participant's estate, Spouse or beneficiary later contacts the Fund Office, the Fund will pay any applicable benefit.

If the Fund Office is able to locate the Participant's surviving Spouse, the Spouse's survivor benefit must commence no later than the later of: December 31 of the year in which the Participant would have attained RMD Age; or December 31 of the year following the year of the Participant's death.

Lost Participants

If mail sent to a Participant's last known address is returned as undeliverable, the Fund Office will check to see if the post office is able to provide a forwarding address. If not, the Fund Office will verify the address on Accurint (or any other commercial locator service used by the Fund Office for address verification and Participant location). If the address on Accurint is different than the address in the Fund's records, the Fund Office will send another letter by certified mail to the new address. If the second mailing is returned as undeliverable, the Fund Office will check to see if there is a telephone number or email address in its records and/or in Accurint. The Fund Office will then call any listed phone numbers and contact the Participant at any listed email address to try to locate the Participant.

The Fund Office also will research its records (including related plan records to the extent permitted under applicable law), internet search engines, and publicly available records and directories for any information on the Participant, and his/her Spouse or children, that would be helpful in locating the Participant. In addition, the Fund Office will contact the Participant's Employer or former Employer and/or the Union to see if they have any information on the Participant or any family or friends who may know the whereabouts of the Participant. Further, the Fund Office will check the Plan's designated beneficiaries for updated contact information for the Participant.

The Fund Office will maintain a permanent record of actions taken to locate Participants, Spouses and beneficiaries under these Procedures.

BOARD OF TRUSTEES
UFCW-GIANT VARIABLE ANNUITY FUND

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