

**OLD TOWN BARGAINING APPENDIX
WINDSTREAM PENSION PLAN
SUMMARY PLAN DESCRIPTION**

(January 1, 2018)

PARTICIPATION IN PRIOR RETIREMENT PLANS: OLD TOWN BARGAINING EMPLOYEES

This appendix to the Windstream Pension Plan summary plan description (National Bargaining version) ("SPD") applies to you if you are a bargaining employee and were a participant in The Old Town Telephone System, Incorporated Pension Plan (the "Old Town Plan") on December 31, 1980 and your Old Town Plan benefit was transferred to the Windstream Pension Plan (formerly part of the Alltel Corporation Pension Plan) (the "Plan") effective as of January 1, 1981 (an "Old Town Plan Participant").

Please note that the general provisions described in the SPD (*e.g.*, Claims Procedure) are applicable to the provisions described in this appendix.

OLD TOWN BARGAINING OPTIONAL FORM

Old Town – Lump Sum Optional Form of Payment

The SPD describes a lump sum option for certain participants. An Old Town Plan Participant who is eligible for Normal or Early Retirement Pension is also eligible for a lump sum.

OLD TOWN BARGAINING FORMULA MINIMUMS

Old Town Normal Retirement Pension

If you are an Old Town Plan Participant and are eligible for a Normal Retirement Pension under the Plan, your Normal Retirement Pension will be no less than under the following formula:

{ $\frac{3}{4}$ of 1% of your Monthly Five-Year Average Compensation plus $\frac{3}{4}$ of 1% of that portion, if any, of your Monthly Five-Year Average Compensation that is in excess of \$450} times
your years of Benefit Service.

For purposes of this minimum formula, Monthly Five-Year Average Compensation is $\frac{1}{60}$ th of your total wages for federal income tax withholding at the source and as reported to in connection with the income tax withholding, plus salary deferrals to a 401(k) plan, for the five complete consecutive calendar years of your employment that produce the highest average.

If you elect(ed) to opt-out of the Plan effective September 18, 2016 under the retirement choice program, your benefit is based on your Benefit Service and Monthly Five-Year Average Compensation through September 17, 2016.

If you have 30 Vesting Years of Service, your Benefit Service and Monthly Five Year Average Compensation are determined on:

- January 1, 2018 if you are represented by the IBEW and had attained at least 30 Vesting Years of Service on January 1, 2018
- the day you attain 30 Vesting Years of Service if you are represented by the IBEW and attain 30 Vesting Years of Service after January 1, 2018
- July 7, 2018 if you are represented by the CWA and had attained at least 30 Vesting Years of Service on July 8, 2018, or

- the day you attain 30 Vesting Years of Service if you are represented by the CWA and attain 30 Vesting Years of Service after July 8, 2018.

Old Town Early Retirement Pension

If you are an Old Town Plan Participant, are eligible for an Early Retirement Pension under the Plan, and have attained age 55 and at least 10 Vesting Years of Service, your Early Retirement Pension will be no less than your Normal Retirement Pension reduced as follows for early commencement:

by 5/9 of 1% for each complete month up to 60 such months and by 5/18 of 1% for each complete calendar month in excess of 60, by which you commence your Early Retirement Pension before the month following the month in which you attain age 65.

If you are eligible for a 30-Year Early Retirement under the Plan, your Old Town Early Retirement Pension will be determined without reduction for early commencement.

Old Town Deferred Vested Pension

If you are an Old Town Plan Participant and have at least 10 Vesting Years of Service, your Deferred Vested Pension for commencement after age 55 will be at least equal to your Normal Retirement Pension reduced as follows for commencement after age 55 and before age 65:

by 5/9 of 1% for each complete month up to 60 such months and by 5/18 of 1% for each complete calendar month in excess of 60, by which you commence your Deferred Vested Pension before the month following the month in which you attain age 65.

Old Town Death Benefit

If you are an Old Town Plan Participant and die before commencement of your pension, the qualified preretirement survivor annuity (death benefit for your spouse) will be no less than the amount determined under the Old Town Normal Retirement, Early Retirement or Deferred Vested Pension described above, as applicable.