CONSOLIDATED COMMUNICATIONS RETIREMENT PLAN

As Amended and Restated Effective January 1, 2016 and As Amended Thereafter

Summary Plan Description

As it applies to

Northern New England Represented Employees

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YOUR PENSION PLAN BENEFITS

Plan History

The FairPoint Communications Northern New England Pension Plan for Represented Employees (the "FairPoint Plan") was established for the benefit of eligible associates of FairPoint Communications, Inc. ("FairPoint") working in the business designated as the "Northern New England Business" (the "NNE Business").

Following the acquisition of FairPoint by the parent company of Consolidated Communications, Inc. (the "Company"), the FairPoint Plan merged with the Consolidated Communications Retirement Plan (the "Plan") effective as of December 31, 2019. As a result of the merger, the FairPoint Plan is now part of the Plan, although the merger did not change any of the provisions of the FairPoint Plan.

As you read this Summary Plan Description ("SPD") for the Plan, you should be aware of two important items:

- Participation under the Plan was closed effective as of October 14, 2014. Accordingly, only associates hired prior to October 14, 2014 are eligible for participation in the Plan. Associates hired after that date are not eligible and will not become participants under the Plan.

- For all Plan Participants, benefit accruals under the Plan's Basic Monthly Pension Benefit formula were "frozen" as of October 14, 2014. Benefit accruals for eligible Participants under the Plan's Additional Pension Benefit formula were frozen as of as of December 31, 2018. The applicable date as of which benefit accruals ceased is referred to as the "Plan Freeze Date," and each benefit is referred to as a Participant's "Frozen Benefit."

If you are eligible, the Plan is designed to provide you with a financial resource for your retirement. Combined with your Social Security benefit and your retirement savings, the Plan can help provide the security of a steady source of income for your retirement years. In general, the longer you worked for the Company, the higher the benefit you can receive based on your pension band and the length of your service – subject to certain limits and other conditions explained in this booklet.

The Company pays the entire cost of providing your pension benefits from the Plan. The Company makes contributions to a trust fund. There is no cost to you.

About This SPD

This SPD is designed to help you understand how the Plan works. This SPD is based on the provisions of the Plan as in effect as of January 1, 2021.

In this SPD:

- "Company" refers to Consolidated Communications, Inc.

- "Company affiliates" refers to companies that are owned 80% or more by the Company."

- "FairPoint" refers to FairPoint Communications, Inc. and its successor by merger, FairPoint Communications LLC. FairPoint merged into Consolidated Communications Enterprise Services, Inc., an affiliate of the Company, on January 7, 2019. As a result, FairPoint is no longer a separate legal entity. References to FairPoint in this SPD refer to the entity as it existed prior to the merger.

- "FairPoint Plan" means the FairPoint Communications Northern New England Plan for Represented Employees" as in effect prior to its merger into this Plan.

- "Participating Company" refers to any of the companies on the list of Participating Companies under Administrative Information.

- "Pension Committee" means the Consolidated Communications Pension Committee, which is the Plan Administrator of the Plan.

- "Pension Effective Date" means the date through which your pension benefits amount are calculated, which is the first day following your last day on the payroll.

- "Plan Sponsor" refers to the Company.

This SPD is divided into the following main sections:

- **Participation and Service**. This section describes when your participation begins and how service is counted.

- **How Your Benefit Is Determined**. In this section you may learn about approximately how much you can expect to receive.

- **Receiving Your Benefit**. This section explains when you can start receiving your benefit.

- **How Your Benefit Is Paid**. You have choices available in the form of payment you receive. This section describes your choices.

- **Benefits for Survivors**. If you die, your survivors may be eligible to receive a benefit from the Plan.

- **Benefits for Retirees and Former Vested Participants and Beneficiaries.** This section explains the general application of the prior versions of the Plan to the benefits of retirees and former vested participants and beneficiaries who were not actively employed by the Company or a Company affiliate as of January 1, 2021.

- **Claims and Appeals Procedures.** This section describes procedures for making a claim for benefits under the Plan and appealing decisions of the Plan Committee.

- **Additional Information**. This section describes miscellaneous administrative provisions of the Plan such as what happens if you divorce or legally separate, conditions that could negatively impact your benefits, funding of the plan, and the right of the Company to make changes to the Plan.

- **Administrative Information**. This section provides additional details about the administrative provisions of the Plan and your legal rights.

- **Glossary**. In addition to the above terms, certain terms used in this SPD are defined in the glossary.

Getting More Information

If you have questions about the Plan or need additional information after reading this SPD, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or online at www.eepoint.com/CCI.

This SPD is intended as a summary of the Plan. The official Plan document contains all of the specific provisions of the Plan. While every effort has been made to ensure the accuracy of the information included in this SPD, if there are any discrepancies between this SPD and the official Plan document, the official Plan document will govern. Copies of official Plan document are available by contacting the Plan Administrator in writing at the address listed in the "*Administrative Information*" section.

PARTICIPATION AND SERVICE

Eligibility

You are eligible to participate in the Plan if you meet the following requirements:

- You were hired and became an employee of FairPoint or a Company affiliate prior to October 15, 2014,
- You are a non-management employee of the Company or a Company affiliate designated on the payroll records of the Company or a Company affiliate as working in the NNE Business, and
- You are covered by a collective bargaining agreement that provides for participation in this Plan.

To the extent provided by the applicable collective bargaining agreement and subject to the Plan's terms, if you satisfy the above participation conditions, you generally will continue to be eligible to participate during any temporary promotion to management that lasts less than one year.

You are **not** eligible for the Plan if you are:

- An employee hired by FairPoint or a Company affiliate on or after October 15, 2014;
- An individual working under an independent contracting agreement or an agreement for leasing of services and not treated as an employee for purposes of withholding federal employment taxes;
- An individual who provides services to the Company or a Company affiliate but who is paid by a temporary service agency;
- A retiree covered by the Working Retiree Program for non-management retirees, as agreed to between a Participating Company and the International Brotherhood of Electrical Workers (IBEW) or the Communications Workers of America, AFL-CIO (CWA);
- A nonresident alien employed outside of the United States;
- An occasional employee; or
- An employee covered under a collective bargaining agreement, unless participation in the Plan is specifically included in the collective bargaining agreement.

Note: If a court, the Internal Revenue Service or any other enforcement authority or agency finds that an independent contractor or leased employee should be treated as a regular employee of the Company or a Participating Company (for example, for purposes of W-2 income reporting or tax withholding), such individual is nonetheless expressly excluded from the definition of eligible employee and is expressly ineligible for benefits under the Plan.

When Participation Began

If you are an eligible associate as described above, your participation began automatically on the later of:

- The date you reached age 21, or

- The date you completed one year of ERISA service

Automatic Participation
You did not have to enroll to participate. However, it is important to complete a Pre-retirement Survivor Benefit Beneficiary Form so that your beneficiary receives a benefit if you should die after earning the right to a vested benefit. To obtain this form, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

You earned one year of "ERISA service" for participation in the Plan when you completed one year of employment in which you are credited with at least 1,000 hours of service. If you were not credited with 1,000 hours of service as of the first anniversary of your employment, you could receive credit for one year of service on any subsequent anniversary of your employment date or based on a calendar year in which you were credited with at least 1,000 hours of service. See the "*How Service Is Counted*" section for information on how you earn hours of service.

If You Are Reemployed Prior to October 14, 2014

Once you have become a Plan participant, if you had an interruption of employment and you were subsequently reemployed in an eligible position prior to October 14, 2014, you generally were immediately eligible for participation in the Plan if you had at least one year of ERISA service at the Company or a Company affiliate at the time you are reemployed, and:

- You had an interruption of employment, but you still completed more than 500 hours of service during each calendar year affected by the interruption, or

- You were reinstated to employment as a result of a settlement of grievance or arbitration of your dismissal.

If the above criteria were not met, you generally must have completed one year of ERISA service (measured from your reemployment date or a subsequent calendar year) before participation resumed, although at that time it may be that you would be eligible back to your initial employment date less any periods in which you did not work. Note that service with Verizon Communications Inc. generally does NOT count as service for this Plan unless you were a Verizon "Spinco Employee" who became a Company employee on March 31, 2008. Note also that service after October 14, 2014 is subject to certain limitations (see "*How Service Is Counted*" section). Finally, remember that these rules apply only for purposes of determining when a reemployed participant may resume participation in the Plan -- and do not apply to whether such employee's prior period of service will be counted in calculating benefits or net credited service.

Example: Assume you are age 35, are a Plan participant and previously worked at the Company for two years and six months when you terminated employment. Then, prior to October 14, 2014, you are reemployed by the Company two years later as an eligible associate designated in the Company's records as working in the NNE

Business. You do not meet the criteria for immediate participation because you did not complete 500 hours or more of service during each calendar year affected by the interruption of employment. Accordingly, you would meet the eligibility requirements to participate in the Plan after you completed one year of ERISA service following your reemployment.

If You Are Transferred to an Eligible Position

Participation under the Plan was frozen as of October 14, 2014, which means that the Plan was closed to new participants as of that date. Employees transferred to an associate position on and after October 15, 2014 are not eligible for the Plan, unless they were once Plan participants, still have an accrued benefit under the Plan and are being transferred back to an eligible position. If you satisfy the latter conditions, you generally will be eligible for immediate Plan participation.

Remember that these rules apply only to determine when an employee transferred to an eligible position may be eligible for participation, and not whether any prior service will be counted in calculating benefits or net credited service under the Plan.

How Service Is Counted

Your years of service with FairPoint and/or the Company and Company affiliates will be counted and used under the Plan in different ways, depending on what is being determined.

Type of Service	How It Is Counted
Hours of Service	Used to determine whether you completed a year of ERISA service and whether a break-in-service has occurred.
ERISA service	Used to determine eligibility to participate and vesting (see the "*Participation and Service*" section).
Pension accrual service (also sometimes called benefit accrual service)	Used to determine the dollar amount of the benefit you have earned under the Plan's benefit formulas (see the "*How Your Benefit is Determined*" section).
Net credited service	Used to determine your eligibility for an unreduced early Service Pension or Disability Pension (see the "*Receiving Your Benefit*" section).

These Plan terms are important in determining how your service will be counted for different purposes:

- "Hours of service": Hours of service are hours you are paid by the Company (including vacation, holidays, sick days and other days for which you are entitled to receive pay) up to the date you terminate employment. Generally, 1,000 hours of service in a year are required to be credited with one year of ERISA service. The following rules are used for counting your hours of service:

  – If you are a full-time employee (or while you are under a surplus reduction job sharing arrangement pursuant to an applicable collective bargaining agreement), you generally will be credited with 45 hours of service for each week you complete 1 hour of service or more.

  – If you are a part-time employee or you are employed 30 days or less in a calendar year and work no more than 3 consecutive weeks, you will be credited with 10 hours of service for each day you work 1 hour or more.

- "ERISA service": ERISA service is used to determine whether you have become initially eligible for the Plan (eligibility "ERISA service") and in determining whether you have completed the five years of service necessary to be vested in any benefit under the Plan (vesting "ERISA service").

  For purposes of vesting, ERISA service is counted in the same way as service for participation, but on a calendar-year basis only. That is, you earn one year of ERISA service toward vesting for each calendar year you are credited with at least 1,000 hours of service. ERISA service for participation is always counted by your employment years measured by anniversaries of your employment. (ERISA service prior to age 18 is not counted for vesting purposes.)

- “Pension accrual service” (also sometimes called “benefit accrual service”): Pension accrual service generally is counted in months and years of qualifying service while you are a covered employee under the Plan, with certain adjustments for part-time service and subject to the following limits and maximum years of service taken into account:

  - *Pension accrual service for the Basic Pension and the Supplemental Benefit* – Pension accrual service for purposes of the Basic Pension and the Supplemental Benefit was frozen as of October 14, 2014. As a result, any service you have after October 14, 2014 is not taken into account as pension accrual service in calculating your Basic Pension or your Supplemental Benefit (if applicable).

  - *Pension accrual service for the Additional Pension* – If you qualify for an Additional Pension benefit (see “*Additional Pension for Pension-Eligible Continuing Employees*” section), only service on and after February 22, 2015 and before the earlier of (1) your Pension Effective Date and (2) January 1, 2019, will be taken into account as pension accrual service for this benefit and only to the extent that your total pension accrual service under the Plan – including pension accrual service used in calculating your Basic Pension – does not exceed 30 years. Any service after February 22, 2015 that exceeds this maximum will not count as pension accrual service for the Additional Pension benefit.

- “Net credited service”: Net credited service is used to determine whether you have become eligible for a “Service Pension” that provides certain unreduced early retirement benefits (for example, after 30 years of net credited service, or at age 50 with 25 years of net credited service, or at age 55 with 20 years of net credited service, or at age 60 with 15 years of net credited service, or at age 65 with 10 years of net credited service). Net credited service also is used in determining eligibility for a Disability Pension and eligibility for certain other Company benefits.

  Net credited service generally is counted in years, months and days of continuous employment as an eligible associate designated on the Company’s payroll as working for the NNE Business, with certain adjustments for credited periods of absence and also for employment with other Company affiliates (even if not covered by this Plan). If your service is interrupted by a non-credited period of service, your net credited service may be affected. See the “*Service Bridging Rules*” section.

It is not unusual for a participant to have different numbers for ERISA service, pension accrual service and net credited service. This may happen because a person has worked in different jobs, divisions or affiliates of the Company and was not always covered by this Plan throughout his work history. It also may happen in cases where a person has been employed, terminated and re-employed during his work history, and/or if a person who terminated employment took all or some of his/her benefits before re-employment. Finally, a participant may have more than one pension accrual service number because pension accrual service is determined differently under each of the Plan’s benefit formulas (see “*How Your Benefit Is Determined*” section).

Effect of Part-Time Service
If you have worked part-time during your career (with the exception of part-time work under a Gradual Return to Work arrangement—see next paragraph), your total ERISA service and net credited service—part-time and full-time service combined—will be used to determine whether or not you are eligible for a pension benefit. However, in determining the service used in calculating the amount of your Basic Pension and any Additional Pension, pension accrual service will be prorated and adjusted accordingly to reflect your part-time service. Any Supplemental Benefit is determined without regard to part-time service.

If you worked part-time under a Gradual Return to Work arrangement (as negotiated with a union) during your career, you will continue to have the same status for purposes of determining service that you had prior to going on leave. For instance, if you worked full-time prior to your Gradual Return to Work arrangement, you will earn service as a full-time employee—even though you may be working fewer hours.

Service During an Absence
You continue to earn service (ERISA service, net credited service and pension accrual service) during certain credited periods of approved absence. Remember, however, that any service after October 14, 2014 is not taken into account as pension accrual service in calculating your Basic Pension and your Supplemental Benefit (if applicable), and only pension accrual service after February 22, 2015 and before the earlier of (1) your Pension Effective Date and (2) January 1, 2019, is taken into account in calculating your Additional Pension (if applicable), subject to certain limits (see "*How Your Benefit is Determined*" section). Notwithstanding the foregoing, if you were on the payroll of a Participating Company on October 14, 2014, February 22, 2015 and August 10, 2018, your net credited service will include an additional 128 days of credited absence with respect determining to your eligibility to receive a Service Pension or Deferred Vested Pension (See "*Service Pension Eligibility" and "Deferred Vested Pension*" in the "*Receiving Your Benefit"* section).

You generally earn ERISA service for participation and vesting purposes at the rate of 45 hours for each week you are paid during an absence up to a maximum credit of 501 hours for any single continuous paid absence (unless a longer period is credited under the rules described below). However, note that an absence from work without pay can affect your service for net credited service and pension accrual service, unless it is part of a credited period of absence under the terms of the Plan and the applicable Company leave policies.

Subject to the limits and conditions applicable to pension accrual service, while you are on a Company-approved credited leave of absence, you earn service for the first 30 days of the leave if you return to work when your leave ends. In addition, subject to the limits and conditions applicable to pension accrual service, you can continue to earn service beyond 30 days for the following types of approved absences and leaves as provided under the Company's leave policies:

- **Disability Absence**. You continue to earn service for the entire period you receive payments under the Company's Short Term Disability Plan or Long Term Disability Plan.

- **Workers Compensation Leave of Absence**. You continue to earn service for the entire period you are on an approved workers' compensation leave of absence during which you are not receiving disability benefits under the Company's Short Term Disability Plan.

- **Care for Newborn Children Leave**. You continue to earn service (up to 12 months) whether or not you return to work at the end of your leave.

- **Family Care Leave**. You continue to earn service (up to 24 months in a 10-year period) whether or not you return to work at the end of your leave.

- **Educational Leave**. For an Enhanced Educational Leave, you continue to earn service for the entire period up to 24 months. For other Educational Leaves, you earn service for the first 30 days of your first leave only. (No service is credited for subsequent Educational Leaves.) You must return to work at the end of your leave to receive the service credit.

- **Military Leave**. You continue to earn service for the leave to the full extent required by law. You must return to work for the Company or a Company affiliate at the end of your leave to receive the service credit.

- **Settlement, Award or Order**. A former associate who is reemployed by the Company or a Company affiliate due to a settlement, award or order involving either litigation, arbitration or a grievance under the applicable collective bargaining agreement relating to the associate's earlier termination may receive net credited service, pension accrual service and ERISA service for:

- Any period of time for which a back pay or lump sum settlement award is made;

- Any period of time (not exceeding 30 days) between the date of earlier termination and the date of reemployment, if the termination is converted to a suspension;

- Any period of time specified by a court order, court award or arbitration award, to be included in the net credited service and pension accrual service;

- All periods of service that were included in the associate's net credited service and pension accrual service on the date of earlier termination if the termination is converted to a suspension and provided the absence was six months or less or the settlement agreement, court order or arbitration award provides for the credit of such time.

For more information about how to qualify for each type of leave, and the service credit you may earn on such a leave, you may contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

Effect of a Layoff
Subject to the limits and conditions applicable to pension accrual service, if you are temporarily laid off but later are rehired, you may receive certain service credit of up to six months if you are absent during any consecutive 12-month period. If you are re-employed as a regular employee after an absence of six months or less, net credited service for your earlier period of employment, as well as for the layoff period, will be restored immediately. If you are re-employed as a regular

employee after an absence greater than six months but less than two years, prior service immediately will be bridged, but no service will be granted for the layoff period. If you are rehired as a temporary employee, you do not receive service credit for the layoff period.

Remember that service after October 14, 2014 is not taken into account as pension accrual service in calculating your Basic Pension and your Supplemental Benefit (if applicable), and only pension accrual service after February 22, 2015 and before the earlier of (1) your Pension Effective Date and (2) January 1, 2019, is taken into account in calculating your Additional Pension (if applicable), subject to certain limits.

Service "Bridging" Rules
Subject to the limits and conditions applicable to pension accrual service[1], following a non-credited period of absence of six months or less, your net credited service and pension accrual service earned before and after the period of absence generally is counted. However, if you have a period of absence longer than six months during which you are not entitled to credit for service, you must qualify for "bridging" of your net credited service and pension accrual service in order for it to be accumulated. Otherwise, your eligibility for a Service or Disability Pension and the amount of your benefit will be based on separate periods of net credited service. "Bridging" your service does not mean that you are credited with service for the period of absence when you did not work for the Company, but only that both parts of your service may be counted together.

<u>Note</u>: For Pension-Eligible Continuing Employees, a break in service does not include the 128 day period that occurred between October 17, 2014 and February 22, 2015

To qualify for bridging of your net credited service and pension accrual service following a period of absence of more than six months during which you do not earn credit for service, you:

- Must have at least six months of net credited service before the non-credited period of absence begins; <u>and</u>

- Must complete one year of continuous net credited service after you return to work. Also, bridging of net credited service will occur immediately if you previously retired with a Service or Disability Pension, although one year of net credited service still will be needed to bridge pension accrual service.

There are some special situations that may affect how bridging provisions apply to you—for example, after you have a break in service (see below) or if you have a change in employment, such as from management to associate. These are addressed in the more detailed service rules included in the Appendices to the Plan's official document, copies of which are available by

[1] **IMPORTANT**: Remember that any service after October 14, 2014 is not taken into account as pension accrual service in calculating your Basic Pension and your Supplemental Benefit (if applicable), and only pension accrual service after February 22, 2015 and before the earlier of (1) your Pension Effective Date and (2) January 1, 2019, is taken into account in calculating your Additional Pension (if applicable), subject to certain limits (see "*How Your Benefit is Determined*" section)

contacting the Plan Administrator in writing at the address listed in the "*Administrative Information*" section. There may be a cost associated with this request.

Effect of Break in Service

A "one-year break in service" occurs if you receive credit for less than 501 hours of service in a calendar year. Note: For Pension-Eligible Continuing Employees, a break in service does not include the 128 day period that occurred between October 17, 2014 and February 22, 2015.

If you return to work for the Company or a Company affiliate following one or more one-year breaks in service, your prior years of ERISA service will be restored as follows:

- If you were vested under the vesting schedule in effect at the time your break in service occurred, or you reached your normal retirement age—your prior vesting service automatically will be restored after you complete one year of ERISA service following your return to work.

- ERISA service is immediately restored if you previously retired with a Service or Disability Pension.

- If you were not vested but you return to work before the number of one-year breaks in service exceeds your ERISA service credited before the break or before you have a break in service of five consecutive calendar years, your prior years of ERISA service automatically will be restored after you complete one year of ERISA service following your return to work.

In all other situations, your prior ERISA service will not be restored following a one-year break in service, unless you satisfy the bridging rule for net credited service described on the previous page. If you again leave the Company before your ERISA service is restored, you will not vest in any benefit you earn during your period of reemployment.

Note: Under government rules for crediting service, if you receive credit for more than 500 hours of service but less than 1,000 hours in a calendar year, you do not receive credit for one year of ERISA service for the year. Further, there is no effect on your prior ERISA service.

Care for Newborn Children Leave (CNC) Rules

If you are absent from work due to your pregnancy, birth of your child or care for your child following birth, adoption or placement of your child, you will receive credit for up to 501 hours of service in a calendar year to prevent a break in service. If you have already earned 501 hours or more for the calendar year in which your leave begins, credit can be given to you in the following calendar year, if needed, to prevent a break in service.

Transfers Between FairPoint Plans

If you are a Plan participant and you transfer to another job classification so that you become eligible for another Company-sponsored plan, your service in the non-eligible position generally will be used as ERISA service in calculating your vesting service under this Plan. However, your service in the non-eligible position will not count as pension accrual service under this Plan.

Until October 14, 2014, if you were a newly transferred associate in the NNE Business who became eligible for this Plan, your prior service as a FairPoint employee generally was used to determine whether you were eligible to participate and in calculating your vesting service under this Plan. However, your prior service did not count as pension accrual service. Participation under the Plan was closed as of October 14, 2014, so if you are newly transferred to a position as an associate in the NNE Business after that date, you are not eligible for Plan participation.

How your benefit will be calculated when you have prior service is addressed in the more detailed service rules included in the Appendices to the Plan and in the provisions of the Plan in which you were participating or will participate after the transfer. If you have questions about the effect of a transfer on your Plan benefits, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

Transfers from Verizon Plan

NOTE: On March 31, 2008, certain employees of Verizon Communications, Inc. were transferred to employment with FairPoint as a result of FairPoint's acquisition of certain Verizon businesses in New England (referred to as "Transferred Spinco Employees"). Pension benefits of those employees under the Verizon Pension Plan for New York and New England Associates (the "Verizon Plan") were transferred to this Plan. Those participants are referred to as "**Transferred Participants**" in this SPD.

Service as an employee of Verizon Communications Inc. or a Verizon affiliate generally will be counted under this Plan only for "Transferred Spinco Employees" who became FairPoint employees and Transferred Participants on March 31, 2008. Service for other employees previously employed by Verizon or a Verizon affiliate generally will not count for net credited service or pension accrual service in this Plan.

Special Interchange or Portability Rules for Certain Participants With Pre-1984 Bell System Company Service

FairPoint's Northern New England business is covered by interchange agreements with certain prior Bell System companies. Companies that are covered by such agreements are known as interchange or portability companies. These agreements include the so-called "Mandatory Portability Agreement" that provides for the portability of certain service and benefits between pension plans with respect to individuals who were certain types of employees at a prior Bell System company on December 31, 1983. The only part of the Company covered by the Mandatory Portability Agreement is the NNE Business acquired by FairPoint from Verizon on March 31, 2008.

The portability agreement generally provides that if you are a covered employee (see below for conditions) who works at the Company or a Company affiliate that is a portability company and you are hired by a different portability company and certain conditions are met, your new employer must recognize your prior net credited service, pension accrual service and ERISA service under this Plan (including portability service transferred to this Plan from the Verizon Plan) and pay you any future pension benefit. The exceptions are as follows:

- If you sign a Waiver of Portability when you join a new company or have a previously signed Waiver of Portability, you cannot transfer prior net credited service or ERISA service under this Plan to your new employer's plan. Instead, you will continue to receive a pension benefit under the Plan and you will begin work at the new portability company with the status of a new hire. If you sign a Waiver of Portability, this applies for any portability company you may work for in the future.

- If you received a lump sum distribution of your pension benefit, special rules apply. For there to be net credited service or pension accrual service credited under this Plan, you must repay any prior lump sum distribution to the prior interchange company's plan if that interchange company will accept such repayment. If you leave the Company or a Company affiliate and are seeking to have your service with the Company or a Company affiliate credited under a new interchange company's pension plan, you need to check with your new employer with respect to what it requires.

If you plan to take a job with an interchange or portability company, you always should check with the receiving company to make certain it is, in fact, an interchange or portability company, and that your new job is covered by the Mandatory Portability Agreement. If a portability-eligible employee leaves a prior portability company and accepts employment with the Company or a Company affiliate in a position that makes the employee eligible for portability, the employee may either elect portability treatment or waive it. If portability is waived, any prior company's pension that is in pay status continues, and any prior right to receive retiree medical or insurance benefits from the prior company continues during employment with the Company or a a Company affiliate. If portability is accepted and not waived, then service is transferred to this Plan -- the prior company's pension, retiree medical and other retirement benefits cease being paid from the prior company or its plans, and the employee agrees that eligibility for pension and other retirement benefits will thereafter depend on the terms of the Company's or Company affiliate's pension, retiree medical (if any) and other plans.

If a prior lump sum cashout is repaid to the plan of the prior portability company, prior service may be credited as net credited service as well under this Plan. For further information, contact the Consolidated Communications Pension Service Center at 1-855-409-9592.

Essential Conditions That Must Be Met to Be Eligible For Portability
You must meet all of the following conditions to be eligible for portability of your service to or from another employer's plan:

1. On December 31, 1983, you must have been employed by a portability company and been an active participant in either the death benefit or the pension provisions of a pension plan of the prior Bell System, Cincinnati Bell or Southern New England Telephone Company; or on a leave of absence from a position covered by those pension plans provided that you were reinstated to that position before the leave expired.

2. On the date of your termination from a portability company after December 31, 1983, you must be eligible for participation in that employer's pension plan.

3. On the date of your employment with a new portability company, you must be eligible to participate in your new employer’s pension plan.

4. If you were a supervisory employee upon leaving a prior portability company or when hired by the new portability company, your pay must not be higher than certain limits (amounts available on request).

What Is a Portability Company?
Former pre-1/1/84 Bell System companies, and certain of their affiliated companies formed at or after the 1/1/84 breakup of the Bell System, are portability companies. If you are considering employment with a company, speak with that company about whether it is a portability company. Note that not all businesses within a portability company may be subject to the Mandatory Portability Agreement, so it is important to be specific about exactly where you will be working.

HOW YOUR BENEFIT IS DETERMINED

The amount of your pension is the total of your monthly Basic Pension, your monthly Supplemental Benefit (if applicable), and your monthly Additional Pension (if applicable). This section describes how these benefits are calculated using specific Plan formulas, as well as special situations that can affect how your benefit is determined.

Basic Pension (Frozen as of October 14, 2014)

Accrual of the Basic Pension was frozen as of October 14, 2014. As a result, the amount of your Basic Pension is determined using:

- The pension accrual service credited to you as of your Pension Effective Date or October 14, 2014, whichever is earlier. Service after October 14, 2014 is <u>not</u> taken into account as pension accrual service in calculating your Basic Pension.
- The pension band amount for your pension band number as of your Pension Effective Date or October 14, 2014, whichever is earlier. Changes in your pension band number after October 14, 2014 are <u>not</u> taken into account.

Your monthly Basic Pension is calculated using the following formula:

	Pension band amount applicable to your pension band (see next page) on your Pension Effective Date or October 14, 2014, whichever is earlier
times	Your pension accrual service as of your Pension Effective Date or October 14, 2014, whichever is earlier
equals	**Your monthly Basic Pension benefit payable at normal retirement (generally, age 65)**

You also may qualify for an Additional Pension (see "*Additional Pension for Pension-Eligible Continuing Employees*" section), a Supplemental Benefit (see "*Your Supplemental Benefit*" section) or the minimum benefit provisions may apply for your benefit (see "*Minimum Pension Benefits*" section).

Pension Band Monthly Benefit

These are the monthly pension band amounts in effect on the dates indicated. "Pension Effective Date" is the date as of which a participant's benefits are determined – which is the first day following the last day on payroll.

Pension Band Number	Monthly Pension Band Amount Applied to Eligible Employee with Pension Effective Date on or after October 1, 2006 and before October 1, 2007	Monthly Pension Band Amount Applied to Eligible Employee with Pension Effective Date on or after October 1, 2007 and before October 1, 2008	Monthly Pension Band Amount Applied to Eligible Employee with Pension Effective Date on or after October 1, 2008 and before October 1, 2010	Monthly Pension Band Amount Applied to Eligible Employee with Pension Effective Date on or after October 1, 2010 and before October 1, 2012	Monthly Pension Band Amount Applied to Eligible Employee with Pension Effective Date on or after October 1, 2012
101	$37.19	$38.31	$39.46	$40.64	$41.86
102	$38.78	$39.94	$41.14	$42.37	$43.64
103	$40.40	$41.61	$42.86	$44.14	$45.47
104	$41.92	$43.18	$44.48	$45.81	$47.18
105	$43.49	$44.79	$46.13	$47.52	$48.94
106	$45.05	$46.40	$47.79	$49.23	$50.70
107	$46.66	$48.06	$49.50	$50.99	$52.52
108	$48.22	$49.67	$51.16	$52.69	$54.28
109	$49.82	$51.31	$52.85	$54.43	$56.07
110	$51.36	$52.90	$54.49	$56.12	$57.81
111	$52.94	$54.53	$56.17	$57.85	$59.59
112	$54.53	$56.17	$57.86	$59.59	$61.38
113	$56.08	$57.76	$59.49	$61.28	$63.12
114	$57.65	$59.38	$61.16	$63.00	$64.89
115	$59.19	$60.97	$62.80	$64.68	$66.62
116	$60.79	$62.61	$64.49	$66.42	$68.42
117	$62.36	$64.23	$66.16	$68.14	$70.19
118	$63.93	$65.85	$67.83	$69.86	$71.96
119	$65.50	$67.47	$69.49	$71.58	$73.73
120	$67.07	$69.08	$71.15	$73.29	$75.49
121	$68.62	$70.68	$72.80	$74.98	$77.23
122	$70.23	$72.34	$74.51	$76.75	$79.05
123	$71.78	$73.93	$76.15	$78.43	$80.79
124	$73.34	$75.54	$77.81	$80.14	$82.54
125	$74.91	$77.16	$79.47	$81.86	$84.31
126	$76.48	$78.77	$81.13	$83.57	$86.07
127	$78.06	$80.40	$82.81	$85.30	$87.86
128	$79.63	$82.02	$84.48	$87.02	$89.63
129	$81.21	$83.65	$86.16	$88.74	$91.41
130	$82.76	$85.24	$87.80	$90.43	$93.14
131	$84.38	$86.91	$89.52	$92.20	$94.97
132	$85.91	$88.49	$91.14	$93.88	$96.70
133	$87.49	$90.11	$92.81	$95.60	$98.47
134	$89.07	$91.74	$94.49	$97.33	$100.25
135	$90.58	$93.30	$96.10	$98.98	$101.95

Supplemental Benefit

The Supplemental Benefit under the Plan was modified effective October 14, 2014 and ceased altogether as of October 14, 2017.

Effective October 14, 2014, pension accrual service for purposes of calculating the Supplemental Benefit was frozen. As a result, only pension accrual service credited to you as of October 14, 2014 is taken into account in calculating your Supplemental Benefit. In addition, you are eligible for a Supplemental Benefit only if your Pension Effective Date is prior to October 15, 2017 and you received supplemental payments (as defined below) as an eligible employee under the Plan in the three years prior to your Pension Effective Date. If your Pension Effective Date is on or after October 15, 2017, you are not eligible for a Supplemental Benefit.

If you qualify, your monthly Supplemental Benefit is calculated using this formula:

	Average annual supplemental payments you received in the 36 months prior to your Pension Effective Date
times	
	.001
times	
	Your pension accrual service as of October 14, 2014
equals	**Your monthly Supplemental Benefit payable at normal retirement (generally age 65)**

Supplemental payments include:

- Evening and night differential payments to all eligible employees, including traffic employees, whose work hours fall wholly or partly within the stated differential period.

- Job differentials, but not including any of the following: amounts included as part of base pay and for assigning pension band numbers, and amounts related to pension promotions if you are in the higher band for 18 months or more.

- Extra payments for the first 12 months of temporary assignments or temporary promotions of less than one year to higher-graded or supervisory positions. For any period where the higher pension band (related to your acting promotion) is used in computing your basic benefit, your temporary increase payments are not used in computing your supplemental benefit.

- Management team awards that are paid while you are eligible to participate in the Plan, if received while on a temporary management assignment.

- Corporate Profit Sharing (CPS) award, if any, paid up to and including 2014.

- Special city allowances.

- In charge allowances.

Additional Pension for Pension-Eligible Continuing Employees

Plan participants who were on the payroll of a Participating Company on October 14, 2014 and on February 22, 2015 are Pension-Eligible Continuing Employees."

If you are a Pension Eligible Continuing Employee, you may qualify for an Additional Pension, which is an additional benefit that only takes into account your pension accrual service on and after February 22, 2015 and prior to the earlier of (1) your Pension Effective Date and (2) January 1, 2019. Note, however, that service after February 22, 2015 will count as pension accrual service for the Additional Pension only to the extent that your total pension accrual service under the Plan does not exceed 30 years. In other words, the sum of pension accrual service taken into account in calculating your Basic Benefit plus pension accrual service taken into account in calculating your Additional Pension cannot exceed 30 years. Any service after February 22, 2015 that exceeds this 30-year maximum will not count as pension accrual service for your Additional Pension benefit.

If you qualify, the amount of your monthly Additional Pension is calculated using the following formula:

	50% of the pension band amount applicable to your pension band (see table on page 18) on the earlier of your Pension Effective Date and December 31, 2018
times	Your pension accrual service from February 22, 2015 until the earlier of your Pension Effective Date and January 1, 2019, provided that your total pension accrual service under the Plan cannot exceed 30 years
equals	**Your monthly Additional Pension benefit payable at normal retirement (generally age 65)**

Example 1: Normal Retirement Benefit – Basic Pension and Additional Pension

Here is an example of how a normal retirement benefit payable at age 65 is calculated assuming retirement on November 22, 2021 (which will be the Pension Effective Date) and also assuming:

- Your pension band number on October 14, 2014 is 114. According to the table (see "*Pension Band Basic Monthly Benefit*" at page 18), the monthly pension benefit for that pension band is $64.89.

- Your pension band number on your Pension Effective Date is 115. According to the table, the monthly pension benefit corresponding to that pension band is $66.62.

- You had 20 years and three months (or 20.25 years) of pension accrual service as of October 14, 2014.

- You are a Pension-Eligible Continuing Employee because you were on the payroll at a Participating Company on October 14, 2014 and February 22, 2015.

- You had an additional three years and 11 months (3.9167 years) of pension accrual service from February 22, 2015 until January 1, 2019.

Your pension benefit would be calculated like this:

STEP 1: Basic Pension calculation

$ 64.89 monthly benefit for your pension band on 10/14/14
x 20.25 years of pension accrual service as of 10/14/14
= **$1,314.02 monthly Basic Pension**

STEP 2: Additional Pension calculation*

You qualify because you are a Pension-Eligible Continuing Employee.*
$ 66.62 is the monthly pension benefit for your pension band on 11/22/21.
50% of the above is $33.13.

$ 33.13
x 3.9167 years of pension accrual service from 2/22/15 to 1/1/19
= **$ 129.76 monthly Additional Pension**

*Participants who are not Pension Eligible Continuing Employees are not eligible for an Additional Pension.

STEP 3: Supplemental Benefit calculation*

You do not qualify because your Pension Effective Date is not prior to 10/15/17.*
= **$ 0.00 monthly Supplemental Benefit**

*Participants with a Pension Effective Date on or after October 15, 2017 are not eligible for a Supplemental Benefit.

STEP 4: Total benefit calculation

$ 1,314.02		**Basic Pension**
$ 129.76		**Additional Pension**
$1,443.78	**=**	**monthly benefit payable as a single life annuity starting on your normal retirement date (or if earlier, your unreduced early retirement date – see the "*If you Leave Before Retirement*" section).**

Example 2: Normal Retirement Benefit – Basic Pension and Supplemental Benefit

Here is an example of how a normal retirement benefit payable at age 65 is calculated assuming retirement on May 1, 2017 (which will be the Pension Effective Date) and also assuming:

- Your pension band number on October 14, 2014 is 114. According to the table (see "*Pension Band Basic Monthly Benefit*" at page 17), the monthly pension benefit for that pension band is $64.89.

- Your pension band number on your Pension Effective Date is 115. According to the table, the monthly pension benefit corresponding to that pension band is $66.62.

- You had 20 years and three months (or 20.25 years) of pension accrual service as of October 14, 2014.

- You are Pension-Eligible Continuing Employee because you were on the payroll at a Participating Company on October 14, 2014 and February 22, 2015.

- Your average amount of supplemental monthly payments during the last 36 months is $1,000.

- You had an additional two years and three months (or 2.25 years) of pension accrual service from February 22, 2015 through May 1, 2017.

Your pension benefit would be calculated like this:

STEP 1: Basic Pension calculation

	$ 64.89 monthly benefit for your pension band on 10/14/14
x	20.25 years of pension accrual service as of 10/14/14
=	**$1,314.02 monthly Basic Pension**

STEP 2: Additional Pension calculation*

You qualify because you are a Pension-Eligible Continuing Employee.* $66.62 is the monthly pension benefit for your pension band on 5/1/17. 50% of the above is $33.13.

	$ 33.13
x	2.25 years of pension accrual service from 2/22/15 to 5/1/17
=	**$ 74.54 monthly Additional Pension**

*Participants who are not Pension Eligible Continuing Employees are not eligible for an Additional Pension.

STEP 3: Supplemental Benefit calculation*

You qualify because your Pension Effective Date is prior to 10/15/17.*

	$ 1,000 average annual amount of supplemental payments during the 36 months prior to 5/1/17
x	.001
x	20.25 years of pension accrual service as of 10/14/14
=	**$ 20.25 monthly Supplemental Benefit**

*Participants with a Pension Effective Date on or after October 15, 2017 are not eligible for a Supplemental Benefit.

STEP 4: Total benefit calculation

$1,314.02		**Basic Pension**
$ 74.54		**Additional Pension**
+$ 20.25		**Supplemental Benefit**
$1,408.81	**=**	**monthly benefit payable as a single life annuity starting on your normal retirement date (or if earlier, your unreduced early retirement date – see the *"If you Leave Before Retirement"* section).**

VERO Benefit

You may also be eligible to have your pension accrual service increased by two years for purposes of calculating your Additional Pension (such increase the "VERO Benefit"). To receive the VERO Benefit, (1) as of August 10, 2018, you must been a full-time Employee covered by the collective bargaining agreement between the Company and CWA Local 1400 and been eligible for a Service Pension or Deferred Vested Pension (or would have been eligible if your age and net credited service were increased by two years) and (2) you must have accepted the Company's offer for early retirement in accordance with the requirements detailed in Exhibit III of the Plan. The VERO pension accrual service increase is included in calculating whether you have up to 30 years of service for the Additional Pension for Pension Eligible Continuing Employees.

2001 Incentive Benefit

Certain Transferred Participants (participants whose benefits were transferred from the Verizon Plan as of March 2008) were eligible for the 2001 Incentive Benefit. You are such a "2001 incentive eligible" Transferred Participant only if you were eligible for the 6 & 6 Special Incentive Pension under the Verizon Plan as of August 8, 1998, but did not retire under that program and continued working as a Verizon associate from August 8, 1998 until January 1, 2001. (Directory Advertising sales and clerk associates are not eligible.)

If you are a Transferred Participant eligible for the 2001 Incentive Benefit, your benefit was calculated as the greater of:

- your pension benefit calculated using your actual age and service at retirement (subject to all terms of the Plan), or
- your "frozen" benefit calculated under the 2001 Incentive Benefit formula, which computes your Service Pension under the terms of the Verizon Plan as of August 8, 1998, but adds an additional six years of age and an additional six years of service.

If you were eligible for the 2001 Incentive Benefit, in determining your "frozen" benefit, six years were added to both your age and length of service as of August 8, 1998, for purposes of determining the following:

- Your eligibility for a Service Pension

- Your Service Pension benefit based on your pension band and rate in effect on August 8, 1998 under the Verizon Plan

- Any early retirement reduction applicable to your Service Pension benefit.

<u>About the Social Security Supplement</u>
If you were eligible for the 2001 Incentive Benefit and were less than age 62 when your "frozen" benefit began, you received an additional monthly Social Security Supplement equal to the greater of $500 or 30% of the reduced 2001 Incentive Benefit calculated with regards to the six year increase in age and service.

This Social Security Supplement was paid monthly until you reached age 62. (It could not be paid as a lump sum if you were eligible to elect a lump sum distribution during a Pension Cashout

Window—(see the "*How Your Benefit is Paid*" section). Payments stop, however, if upon your death before age 62 and do not continue to your spouse or other beneficiary. Payments also were suspended if you were reemployed before age 62 and further, the amount could not exceed your expected Social Security benefit at age 62.

Minimum Pension Benefits

If you are eligible for a Service Pension or a Disability Pension, your monthly pension benefit amount will be at least $700. This benefit is not reduced for early retirement. However, the benefit is reduced for survivor coverage if you choose either a joint and survivor annuity or a period certain and life annuity as your payment form.

In addition, your minimum monthly pension benefit will be prorated if you have less than 30 years of net credited service and adjusted for part-time service.

If the minimum benefit is paid as a preretirement survivor benefit (see the "*Benefits for Survivors*" section) or a survivor benefit that is payable after you retire, it will be adjusted to reflect the percentage payable to your survivor.

NOTE: Special rules apply to certain Transferred Participants who were eligible for minimum pension benefits under the terms of the Verizon Plan on or before April 1, 1999. If you are a Transferred Participant, you may contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

Special Situations That Can Affect Your Benefit Calculation

Important Note
Certain situations can affect how your benefit is determined. If you experience any situation listed on this or the next page and have question about how your benefit may be affected, please contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI

If You Have Service in More Than One Pension Band

If you have service in more than one pension band, how the different pension band benefit amounts are taken into account in calculating your Basic Pension and Additional Pension benefits will vary depending on whether your pension promotion or demotion occurred within 18 months or more prior to your Pension Effective Date. Also, remember that for purposes of calculating your Basic Pension, your pension band on October 14, 2014 will be used and changes after October 14, 2014 are disregarded.

Any Supplemental Benefit you are entitled to will be calculated normally (see the "*How Your Benefit Is Determined*" section).

If You are Rehired

If you are rehired and subsequently terminate after prior ERISA service is restored but before qualifying for bridging of your prior pension accrual service and you are vested, your two periods of service will be considered separately for purposes of calculating your benefit, using the pension band amount in effect for each period of service and adding the two benefit amounts together. Remember that service after October 14, 2014 may not be counted as pension accrual service and pension band changes after October 14, 2014 also may not be taken into account in calculating certain Plan benefits (see "*How Your Benefit Is Determined*" section).

If you Work Part-Time
If you have part-time service, it will be prorated against the equivalent full-time schedule for calculation purposes. Proration does not apply in calculating Supplemental Benefits (if applicable).

If You Participate in More Than One Company Pension Plan
Special rules apply for determining the amount of your benefit if a change in your employment classification, status or location results in a transfer that affects your eligibility to participate in this Plan or another FairPoint-sponsored pension plan. In general, ERISA service, subject to break in service rules (see the "*Participation and Service*" section) will be accumulated among plans. However, net credited service, pension accrual service and how your benefit is calculated are subject to special rules based on your particular situation and the terms of the plans in question. For example:

- If you participated in the FairPoint Communications Northern New England Pension Plan for Management Employees ("PPME") and change status to an associate position so that you become eligible for this Plan prior to October 14, 2014, your pension benefits will be separate under each plan. Your benefit earned under this Plan will be based on your pension accrual service earned while an eligible associate covered under this Plan and subject to the terms and conditions of this Plan, but retirement eligibility will be based on your combined net credited service (subject to bridging rules).

- On the other hand, if you change status to an associate position after October 14, 2014, you are not eligible for participation in this Plan because it was closed to new participants as of that date.

- If you temporarily are transferred to a management position, you will remain a participant in this Plan until the one-year anniversary of your transfer.

If you are transferred or have a change in status, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI about any questions of the effect on your pension benefits. Keep in mind, your accrued benefit never can be decreased from the amount you had earned up to the date you are transferred or have a change in status.

RECEIVING YOUR BENEFIT

There are three types of Pensions available under the Plan: (1) Service Pension, (2) Deferred Vested Pension and (3) Disability Pension.

Service Pension Eligibility

Your eligibility to retire and start receiving a Service Pension depends on your age and net credited service when you terminate employment with the Company and all Company affiliates.

If you meet any of the following age and net credited service requirements, you may retire on or after that age and receive a Service Pension.

Service Pension Eligibility Requirements

Your Age	Net Credited Service
Any age	30 years or more
At least age 50	25 years or more
At least age 55	20 years or more
At least age 60	15 years or more
At least age 65	10 years or more

Early Retirement With a Service Pension

If you qualify for a Service Pension, you can retire and start receiving your pension benefit right away. Payments may or may not be reduced for early retirement depending on your age and net credited service as described below.

Unreduced Pension
If you retire with 30 or more years of net credited service, your Service Pension can be paid in full without reduction for early payment, regardless of your age when you terminate employment.

If you qualify for a Service Pension and retire when you are age 55 or older, you also can receive your benefit without reduction for early payment.

Reduced Pension
If you retire before age 55 and have less than 30 years of net credited service, your benefit permanently will be reduced by 1/2% for each full or partial month (or 6% a year) that you elect payments to begin before you reach age 55.

Example: Here is an example of how a Service Pension is reduced for early payment. Assume:

- You retire at age 53.
- You have 25 years of net credited service.
- Your unreduced Service Pension is $1,000 a month.

Since you have less than 30 years of net credited service and you are retiring 24 months before age 55, your early payment reduction is 12% (1/2% x 24 months = 12%).

So, your reduced early retirement benefit would be calculated like this:

Step 1: $1,000 x 12% (.12) reduction = $120 early retirement reduction

Step 2: $1,000 **–** $120 = **$880 reduced early retirement monthly benefit**.

<u>Normal Retirement or Later</u>

You can retire any time after your normal retirement age and receive an unreduced benefit regardless of the length of your service. In most cases, your "normal retirement age" is 65, and your "normal retirement date" is the day you turn age 65.

Note: If you become an eligible associate after your 60th birthday, your normal retirement age is five years after you become eligible to participate in the Plan (or the Verizon Plan, in the case of Transferred Participants). For example, if you are age 62 when you begin participating in the Plan (or the Verizon Plan, if you are a Transferred Participant), your normal retirement will be at age 67.

If you continue working until April 1 of the year after you reach age 72, your monthly pension benefit automatically will begin and will continue until your actual retirement. Your benefit will be redetermined each year to reflect the additional benefit value you have earned from continued employment, reduced by the value of the payments you have already received during the previous year.

Deferred Vested Pension - If You Leave Before Retirement

If you leave the Company or a Company affiliate with at least five years of ERISA service, you are eligible for a Deferred Vested Pension. (See the "*Participation and Service*" section for details on ERISA service.)

If you terminate employment with Company or a Company affiliate before completing five years of ERISA service and before your normal retirement age, you are not entitled to a benefit from the Plan.

After you leave the Company or a Company affiliate with the right to a Deferred Vested Pension, you will receive a statement showing the amount of your Deferred Vested Pension benefit based on the pension band monthly benefit and pension accrual service applicable to you under the Plan's benefit formulas. You are not eligible for any other benefits provided to those participants who are eligible for a Service Pension or Disability Pension.

Your full, unreduced Deferred Vested Pension would begin when you reach age 65 (or your normal retirement age, if later). However, you can elect to have your benefit start earlier:

- At or after age 60, if you have at least 15 years of net credited service
- At or after age 55, if you have at least 20 years of net credited service

- At or after age 50, if you have at least 25 years of net credited service.

If you decide to have your Deferred Vested Pension start before your normal retirement age, the monthly amount will be reduced, since the pension will be paid over a longer period of time. The amount of the reduction is based on your age in years and months when payments begin. The table on the following page reflects the percentage of the pension payable as a single life annuity if you terminate employment and begin receiving Deferred Vested Pension payments prior to age 65. Please note that this table is based on your age, in complete years and months, at the time pension payments begin (for example, at 50 years and three months, 25% of your pension is payable).

Note that if you are eligible for a Deferred Vested Pension and terminated your employment during a Pension Cashout Window while eligible for a lump sum (see Lump Sum Distribution Option under "*How Your Benefit is Paid*" section), you can elect to commence a reduced monthly annuity or receive a lump sum distribution at any age.

Early Retirement Factors Based Upon Age (Completed Years and Months)
At Commencement of Deferred Vested Pension
Paid as a Single Life Annuity

Your Age in Completed Years...	**...And Any Completed Months in Addition to Years**										
	0	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
25	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.4%	3.4%	3.4%	3.4%	3.5%	3.5%
26	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.8
27	3.8	3.8	3.8	3.9	3.9	3.9	3.9	4.0	4.0	4.0	4.0	4.1
28	4.1	4.1	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.4
29	4.4	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.7	4.7	4.7	4.8
30	4.8	4.8	4.8	4.9	4.9	4.9	5.0	5.0	5.0	5.1	5.1	5.1
31	5.2	5.2	5.2	5.3	5.3	5.3	5.4	5.4	5.5	5.5	5.5	5.6
32	5.6	5.6	5.7	5.7	5.7	5.8	5.8	5.9	5.9	5.9	6.0	6.0
33	6.0	6.1	6.1	6.2	6.2	6.3	6.3	6.3	6.4	6.4	6.5	6.5
34	6.5	6.6	6.6	6.7	6.7	6.8	6.8	6.9	6.9	6.9	7.0	7.0
35	7.1	7.1	7.2	7.2	7.3	7.3	7.4	7.4	7.5	7.5	7.6	7.6
36	7.7	7.7	7.8	7.8	7.9	7.9	8.0	8.0	8.1	8.1	8.2	8.2
37	8.3	8.3	8.4	8.5	8.5	8.6	8.6	8.7	8.7	8.8	8.9	8.9
38	9.0	9.0	9.1	9.2	9.2	9.3	9.3	9.4	9.5	9.5	9.6	9.7
39	9.7	9.8	9.9	9.9	10.0	10.1	10.1	10.2	10.3	10.3	10.4	10.5
40	10.5	10.6	10.7	10.8	10.8	10.9	11.0	11.1	11.1	11.2	11.3	11.3
41	11.4	11.5	11.6	11.7	11.7	11.8	11.9	12.0	12.1	12.1	12.2	12.3
42	12.4	12.5	12.6	12.7	12.7	12.8	12.9	13.0	13.1	13.2	13.3	13.4
43	13.4	13.5	13.6	13.7	13.8	13.9	14.0	14.1	14.2	14.3	14.4	14.5
44	14.6	14.7	14.8	14.9	15.0	15.1	15.2	15.3	15.4	15.5	15.6	15.7
45	15.9	16.0	16.1	16.2	16.3	16.4	16.5	16.7	16.8	16.9	17.0	17.1
46	17.2	17.4	17.5	17.6	17.7	17.9	18.0	18.1	18.2	18.4	18.5	18.6
47	18.7	18.9	19.0	19.1	19.3	19.4	19.6	19.7	19.8	20.0	20.1	20.2
48	20.4	20.5	20.7	20.8	21.0	21.1	21.3	21.4	21.6	21.7	21.9	22.0
49	22.2	22.4	22.5	22.7	22.9	23.0	23.2	23.4	23.5	23.7	23.9	24.0
50	24.0	24.0	24.0	25.0	25.0	25.0	25.0	25.0	25.0	26.0	26.0	26.0
51	26.0	26.0	26.0	27.0	27.0	27.0	27.0	27.0	27.0	28.0	28.0	28.0
52	28.0	28.0	29.0	29.0	29.0	29.0	30.0	30.0	30.0	30.0	31.0	31.0
53	31.0	31.0	32.0	32.0	32.0	32.0	33.0	33.0	33.0	33.0	34.0	34.0
54	34.0	34.0	35.0	35.0	35.0	35.0	36.0	36.0	36.0	36.0	37.0	37.0
55	37.0	37.0	38.0	38.0	38.0	38.0	39.0	39.0	39.0	39.0	40.0	40.0
56	40.0	40.0	41.0	41.0	41.0	42.0	42.0	42.0	43.0	43.0	43.0	44.0
57	44.0	44.0	45.0	45.0	45.0	46.0	46.0	46.0	47.0	47.0	47.0	48.0
58	48.0	48.0	49.0	49.0	50.0	50.0	51.0	51.0	51.0	52.0	52.0	53.0
59	53.0	53.0	54.0	54.0	55.0	55.0	56.0	56.0	56.0	57.0	57.0	58.0
60	58.0	59.0	59.0	60.0	60.0	61.0	62.0	62.0	63.0	63.0	64.0	64.0
61	65.0	66.0	66.0	67.0	67.0	68.0	69.0	69.0	70.0	70.0	71.0	71.0
62	72.0	73.0	73.0	74.0	75.0	75.0	76.0	77.0	77.0	78.0	79.0	79.0
63	80.0	81.0	82.0	82.0	83.0	84.0	85.0	85.0	86.0	87.0	88.0	88.0
64	89.0	90.0	91.0	92.0	93.0	94.0	95.0	95.0	96.0	97.0	98.0	99.0
65	100.0	-	-	-	-	-	-	-	-	-	-	-

Disability Pension

If You Are Not Eligible For a Service Pension

If you become totally disabled due to a sickness or injury while you are an eligible associate, and you are not yet eligible for a Service Pension (see Service Pension Eligibility under "*Receiving Your Benefit*" section), you will be eligible for a Disability Pension if:

- You have not reached normal retirement age.
- You have at least 15 years of net credited service.
- You have been totally disabled for at least 26 continuous weeks and approved for long term disability (LTD) benefits under the Company's LTD Plan.

You will be considered totally disabled if you are unable to perform any job offered by your Participating Company. Disability pensions are calculated using the same formula as Service Pensions. There is no reduction for early payment regardless of your age when you terminate your employment or retire. However, your Disability Pension will be offset by any Workers' Compensation benefits that are paid to you at the same time (other than a Workers' Compensation settlement).

Your Disability Pension benefits will be paid as long as you remain unable to resume active employment with the Company. In order to continue your Disability Pension payments prior to normal retirement age, you may be asked to submit to periodic medical examinations or to cooperate with a recommended rehabilitation program.

If you are still receiving a monthly Disability Pension when you reach your normal retirement age, the Disability Pension will be changed to a Service Pension in the same monthly amount and in the same form of payment that you elected when your Disability Pension began. If you die while receiving a Disability Pension, any death benefit will be based on the form of payment in effect for your Disability Pension at the time of your death.

If You Are Eligible For a Service Pension

If you are approved for LTD benefits under the Company's LTD Plan and you are eligible for a Service Pension, you will receive a Service Pension that is not reduced for early retirement instead of a Disability Pension. You also will be entitled to the same benefits as any other individual who receives a Service Pension.

If You Recover from Your Disability

If you recover from your disability to the extent you no longer meet the total disability definition and you return to work, your Disability Pension benefit will stop. If you are reemployed, your participation in the Plan can resume and your service immediately will be bridged (the period of disability will be considered as a Leave of Absence although no service will be credited for the absence). You again may begin accumulating pension accrual service after your return, subject to the special limits and conditions applicable to pension accrual service. If you do not return to work, you will be entitled to the Deferred Vested Pension you had earned as of the date you terminated employment due to disability.

If You Leave or Retire and Return to Work

If You Were Receiving a Monthly Benefit

In general, if you retire and start to receive a monthly pension benefit from this Plan but later return to work as an associate participating in this Plan, your pension benefits will stop for any month during which you work 40 or more hours.

Exception: Pension benefits will continue if you are working fewer than 40 hours in a calendar month, if you are over age 72 or if you are rehired under the Working Retiree Program.

How Your Benefit Is Determined Upon Subsequent Termination

The determination of your benefit from the Plan when you subsequently terminate employment will be affected as summarized based on your benefit payment status when you returned and the length of time you were gone:

- If you started monthly benefit payments or postponed payment and are rehired within six months of your prior termination date, your benefit upon subsequent termination will be based on your total net credited service, your pension accrual service from both periods of employment and the applicable pension band rate when you leave, subject to the special limits and conditions applicable to pension accrual service and pension band changes after October 14, 2014.

- If you started monthly benefit payments or postponed payment and are rehired after a period of more than six months, then your net credited service and pension accrual service will be "bridged" only if you meet the requirements (see the "*Participation and Service*" section) and will be subject to the limits and conditions applicable to pension accrual service (see "*How Your Benefit is Determined*" section). If you do not meet the bridging requirement, your benefit from your prior period of service will not be increased to reflect any change in your pension band rate.

- If you received a lump sum distribution of your prior service benefit, regardless of how long you were gone, your benefit upon subsequent termination will be based only on net credited service and pension accrual service credited to you after you are rehired, subject to the limits and conditions applicable to pension accrual service (see "*How Service Is Counted*" and "*How Your Benefit is Determined*" sections).

If You Are Receiving a Social Security Supplement
If you are receiving a Social Security Supplement benefit at the time you are rehired, these payments will stop but may resume upon your subsequent termination of employment, provided you still are under the age of 62. If you have questions after you are rehired, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

While You Are on the Active Payroll

At the time your pension payments are suspended, your prior payment election becomes invalid. However, the Plan provides a pension benefit to your spouse or other beneficiary if you die before pension payments resume (see the "*Benefits for Survivors*" section).

When pension payments resume, you will be asked to elect a new form of payment (see the "*How Your Benefit Is Paid*" section) for your entire benefit, including amounts earned before and after you returned to work. Your old form of payment election becomes invalid on the date your benefit is suspended due to your rehire.

Adjustment for Prior Monthly Benefit Payments If Service Is Bridged

If you were receiving monthly deferred vested benefit payments before you were rehired, your subsequent benefit will be adjusted for the value of the prior payments you received. The adjustment is made by determining your full service benefit based on pension accrual service for both eligible periods of employment (subject to all limits and conditions applicable to pension accrual service after October 14, 2014) and subtracting the amount earned during the prior period of service after applying an adjustment ratio. The adjustment ratio is one minus the fraction determined by dividing the monthly benefit amount you were previously receiving by the monthly amount you would have received if your annuity starting date was the date you were reemployed as an eligible employee. Note that this adjustment does not apply if you were receiving monthly Service Pension payments before you were rehired.

HOW YOUR BENEFIT IS PAID

Requesting Your Pension Payment

When you leave the Company and all Company affiliates, you are eligible to receive the vested benefit you earned under the Plan. When you are ready to receive your pension, call 1-855-409-9592 or access the website at www.eepoint.com/CCI to request a retirement kit. You may request that your retirement kit be sent to you up to 90 days before your desired pension commencement date. However, you may not request a pension commencement date that is a date in the past. NOTE: An exception applies if you were pension service vested when your employment ended and did not request your pension benefits at your normal retirement date. In such case, your benefit commencement date can be retroactive to your normal retirement date.

The retirement kit describes your available payment options. After reviewing the information, you must elect a payment option and complete the enclosed forms. Contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI if you have any questions.

The forms must be properly completed, signed and returned to:

Consolidated Communications Pension Service Center
Dept. CCI
P.O. Box 981908
El Paso, TX 79998
Fax: 844-944-9089

no more than 90 days from the date you first requested your retirement kit. If you do not return the forms within this 90 day period, then you must restart the pension payment process, i.e., request another pension distribution package and select a new future pension commencement date. Your pension payment election forms are not valid until you (and your spouse if applicable) properly complete and sign the forms and return them in a timely manner to the Consolidated Communications Pension Service Center at the address or fax number indicated above.

If your retirement kit was sent to you before your pension commencement date, you generally may revoke your payment election by filing a written revocation with the Consolidated Communications Pension Service Center (at address or fax number indicated above) any time prior to your pension commencement date. Your payment election is irrevocable on and after your pension commencement date. If your retirement kit is sent to you on or after your pension commencement date, generally you may revoke your payment election by filing a written revocation with the Consolidated Communications Pension Service Center at any time before the date of your first pension payment.

Automatic Method of Payment

Single Life Annuity
If you choose this option, your benefit will be paid as regular monthly income for as long as you live. Payments are not continued to a beneficiary. However, if you are married and you choose a single life annuity, your spouse must give written, notarized consent to your decision. You will

receive this method of payment, unless you elect an optional method (as described in the "*Optional Methods of Payment*" section).

Joint and Survivor Annuity

If you are married at the time payment begins, the standard form of payment is a 50% joint and survivor annuity. Under this payment method, you receive a reduced monthly pension benefit (see pages 37-38 for an example). If you die before your spouse to whom you were married when your benefit began, your spouse starts receiving 50% of your monthly pension benefit for the remainder of his or her lifetime. On the other hand, if your spouse dies before you, your monthly benefit increases to the original single life annuity amount and no additional benefits are paid after your death. The increase to the original benefit amount will be effective in the month following your spouse's death, subject to you having given written notice to the Plan. However, if you notify the benefits administrator of your spouse's death more than one year after death occurs, the increase will apply only to months after your notification is received.

Important Note

Unless you elect an optional method of payment, the Plan pays your benefit in the automatic form based on your marital status at the time payment begins. However, if your benefit value is small ($1,000 or less), payment automatically will be made in a lump sum distribution (cashout).

In the case of any deferred vested benefit, a spouse is not considered to be an eligible surviving spouse under the Plan unless he or she has been married to the participant on the day on which payments are scheduled to begin, and also for the entire one-year period prior to the participant's death.

Automatic Cashout of Small Payments

If the lump sum present value of your Deferred Vested Pension $1,000 or less, when you leave employment with the Company and all Company affiliates, you will receive an immediate cashout of your benefit as soon as possible after you leave. You may not elect a later pension commencement date. Your pension will be automatically distributed to you in the form of a lump-sum cash payment unless you complete the necessary paperwork for a direct rollover to another qualified plan or an IRA.

Optional Methods of Payment

You generally may decline the automatic form of payment in writing and elect one of the optional methods available under the Plan:

- Joint and Survivor Annuity Options (50%, 75% or 100%)
- Period Certain and Annuity Options (5 Year and 10 Years)
- Single Life Annuity (in the case of married participants)
- Lump Sum Cashout (only available to participants who met eligibility requirements and separated from service during Pension Cashout Widow)

Each of these optional forms is described below. Note, however, that you may not decline the above automatic form of payment if the lump sum present value of your Deferred Vested Pension is less than $1,000, in which case your benefits automatically will be paid as described above.

Joint and Survivor Annuity Option

You have three joint and survivor annuity payment options from which to choose: The 50% survivor annuity, the 75% survivor annuity and the 100% survivor annuity. All three payment options pay you a monthly pension benefit for as long as you live. In the event that you die before your beneficiary, each option pays a different%age of your monthly pension benefit to your beneficiary. For example, if you choose the 50% survivor annuity option, your beneficiary will receive 50% of your monthly pension benefit (after the cost of this option is applied) if you should die. This also applies to the 75% and 100% joint and survivor annuity options.

If you choose any of the joint and survivor annuity options, your monthly pension benefit will be reduced for the cost of the option. The reduction charges depend on the difference between your age and your beneficiary's age in whole years at the end of the year in which you retire. (For example, if the age difference between you and your beneficiary is 12 years and four months, the Plan uses 12 years to determine a reduction.)

Use the following chart to determine what your reduction charge will be under each of the joint and survivor annuity options:

Joint and Survivor Annuity Option Reductions

If Your Beneficiary Is…	**Your Reduction Under the 50% Survivor Annuity Is…**	**Your Reduction Under the 75% Survivor Annuity Is…**	**Your Reduction Under the 100% Survivor Annuity Is…**
13 or more years older than you	4.00%	6.00%	8.00%
10 to 12 years older than you	4.50%	6.75%	9.00%
7 to 9 years older than you	5.00%	7.50%	10.00%
4 to 6 years older than you	6.00%	9.00%	12.00%
Within 3 years of your age (younger or older)	7.00%	10.50%	14.00%
4 to 6 years younger than you	8.00%	12.00%	16.00%
7 to 9 years younger than you	9.00%	13.50%	18.00%
10 to 12 years younger than you	9.50%	14.25%	19.00% Not available for a non-spouse beneficiary over 10 years younger than you
13 to 24 years younger than you	10.00%	15.00% Not available for a non-spouse beneficiary over 19 years younger than you	20.00% Not available for a non-spouse beneficiary
25 or more years younger than you • If spouse is beneficiary • If non-spouse is beneficiary	 10.00% 16.00%	 15.00% Not available	 20.00% Not available

Note:

- You cannot name a non-spouse beneficiary under the 75% joint and survivor options who is more than 19 years young than you; or under the 100% joint and survivor option who is more than 10 years younger than you.

- You can name a non-spouse beneficiary (with your spouse's written and notarized consent if you are married) for the 50% joint and survivor option who is 25 or more years younger than you. If you name a beneficiary other than your spouse, a 16% reduction instead of 10% will apply.

Example

Here is a step-by-step example to help you compare your monthly pension benefit—and the amount continued to your beneficiary if you die—under all three joint and survivor annuity options. Assume you are age 58 and six months, and your beneficiary is age 55 and three months at the end of the year in which you retire and your monthly pension benefit is $1,182.

Step 1: Determine the difference between your age and the age of your beneficiary in whole years at the end of the year in which you retire:

58 years, 6 months – 55 years, 3 months = 3 years, 3 months (your beneficiary is three whole years younger).

Step 2: Using the chart on the previous page, determine the reduction that will be applied to your monthly pension benefit under each of the options. For instance, if your beneficiary is three years younger than you under the 75% survivor annuity, your reduction is 10.50%.

Step 3: Calculate the monthly pension payable for your lifetime, as well as the pension amount continued to your beneficiary if you die, under all three annuity options, as shown below.

	50% Survivor Annuity	75% Survivor Annuity	100% Survivor Annuity
Gross monthly pension	$ 1,182.00	$ 1,182.00	$ 1,182.00
Reduction for the cost of the option	-82.74 (7%)	-124.11 (10.50%)	-165.48 (14%)
Monthly pension amount paid for your lifetime	$ 1,099.26	$ 1,057.89	$ 1,016.52
Monthly pension paid to your beneficiary if you die	$ 549.63 50% of your monthly pension amount	$ 793.42 75% of your monthly pension amount	$ 1,016.52 100% of your monthly pension amount

Note: For the joint and survivor annuity options, if your beneficiary dies before you, your monthly pension will be increased by the amount it had been reduced for the original cost of the option. The increase will go into effect the month following your beneficiary's death. However, if you notify the benefits administrator of your beneficiary's death more than one year after death occurs, the increase will apply only to months after your notification is received.

Under any of the three joint and survivor annuity options, you can choose any living individual as your beneficiary. If you are married, however, your spouse must be your beneficiary, unless you obtain your spouse's notarized, written consent to another beneficiary. Your spouse's written consent with respect to a change in beneficiary is irrevocable upon the annuity starting date.

Period Certain and Life Annuity Options: Five-Year or 10-Year

This option pays you a fixed monthly pension for your lifetime and guarantees that if you die before you receive five or 10 years of payments, any remaining payments for the five- or 10-year period will be made to your beneficiary(ies).

If you choose a five-year period certain and life annuity, your pension will be reduced by two% for the cost of the option. If you choose a 10-year period certain and life annuity, your pension will be reduced by 6.5% for the cost of the option.

Example

Assuming your monthly pension benefit is $1,182 as shown in the previous example, and you elect a period certain and life annuity, your pension benefit and the amount continued to your beneficiary (if you die before the five- or 10-year period ends) are calculated as follows:

	5-Year Period Certain	**10-Year Period Certain**
Gross monthly pension	$ 1,182.00	$ 1,182.00
Reduction for cost of the option	-23.64 (2%)	-76.83 (6.5%)
Net monthly pension paid for your lifetime	$ 1,158.36	$ 1,105.17
Monthly pension paid to your beneficiary for the remainder of the term	$ 1,158.36	$ 1,105.17
Monthly pension paid to your beneficiary if you die *after* the 5- or 10-year period ends	$ 0.00	$ 0.00

If you are married and want to elect either the five- or 10-year period certain and life annuity and your spouse consents to this decision with his or her notarized signature, you may choose one or two primary beneficiaries who would receive any remaining monthly benefit payments if you die before receiving five or 10 years of payments. If you choose two beneficiaries, each would be entitled to half of your monthly benefit amount if you die before receiving five or 10 years of payments.

At the time that you choose your primary beneficiary(ies), you also can choose a contingent beneficiary who would receive any remaining monthly benefits if your primary beneficiary and you die, in that order, during the five- or 10-year period. Keep in mind, payments to your beneficiary(ies) stop at the end of the five- or 10-year period.

If a primary beneficiary(ies) dies and you have not elected a contingent beneficiary, benefits are paid as follows:

- If, within the period selected, a primary beneficiary dies before you, any monthly benefits that person would have received for the remainder of the five- or 10-year period would be paid to your estate in a lump sum.

- If, within the period selected, a primary beneficiary dies after you, any monthly benefits that person otherwise would have received for the remainder of the five- or 10-year period would be paid to his or her estate in a lump sum.

Keep in mind, if you have two primary beneficiaries who are receiving benefits, the death of one does not increase or affect the pension benefit of the surviving beneficiary. The surviving beneficiary would continue to receive the same monthly benefit for the remainder of the five- or 10-year period.

<u>Single Life Annuity - (Optional Form for Married Participants)</u>

Under this payment method, your benefit is paid as regular monthly income for as long as you live. Payments are not continued to a beneficiary. You will need your spouse's written, notarized consent to choose this payment method.

Special Lump Sum Distribution Option - Available Only for Cashout Windows

A special lump sum "cashout" distribution was an available option for an associate who terminated employment with the right to receive a Service Pension or a Deferred Vested Pension during one of the following Pension Cashout Windows:

Automatic Cashout of Small Benefit Amount
If the total cashout value of your vested pension benefit is $1,000 or less (whether or not in a Pension Cashout Window), you will receive your benefit in an immediate distribution.

- January 1, 2009 through December 31, 2011
- January 1, 2013 through August 2, 2014
- January 1, 2012 through December 31, 2012, but only for:

(1) Employees who separated from service in 2012 and were formally designated in writing by the Company as being part of a "Surplus Declaration" group eligible for a Pension Cashout Window during 2012;

(2) Employees who separated from service during 2012 due to exhaustion of 52 weeks of sickness benefits under the Company's Sickness and Accident Disability Benefit Plan during 2012, but only with respect to the vested service or Deferred Vested Pension (and not with respect to payment of any Disability Pension, which Disability Pension was deemed waived); and

(3) Surviving beneficiaries with respect to the pre-retirement death benefit (see "*Benefits for Survivors*" section) of a participant who died during 2012.

If you met the above requirements and terminated employment during a Pension Cashout Window period, you generally could elect a lump sum distribution any time. However, if you were married, you needed your spouse's signed and notarized consent to a lump sum distribution (unless your cashout value is $1,000 or less).

A lump sum distribution provides a single cashout payment that was the actuarial equivalent value of the monthly pension benefit you otherwise would have been entitled to receive over your lifetime in the form of a single life annuity. The determination of the current lump sum value is made based on your age and government guidelines in effect on that date for determining this amount. The lump sum factor also takes into account interest rates and insurance industry standard mortality tables as determined under the Plan and government guidelines.

If you separated from service during a Pension Cashout Window, three calculation methods were used, based on complex PBGC and IRS statutory and regulatory requirements. Your lump sum distribution was determined using the calculation method that produced the largest cashout value for you. Additional details were provided at the time your lump sum distribution was determined. If your lump sum is calculated outside of a Cashout Window, only the IRS Minimum applies.

Below is a summary of those three calculation methods:

- PBGC Calculation. The PBGC method uses:

-- 120% (or 100% if your lump sum is not more than $25,000) of the Pension Benefit Guaranty Corporation (PBGC) interest rate in effect for the month prior to the first month in the applicable calendar quarter

-- The Non-Insured Unisex Pension 1984 (UP84) Mortality Table

-- Your age in whole years and whole months, as of the 15th day of the second month in the applicable calendar quarter.

- GATT Calculation. The GATT (General Agreement on Tariffs and Trade) method uses:

-- 100% of the annual interest rate on 30-year Treasury securities (published in the Federal Reserve Statistical Release) for the second month preceding the first day of the calendar quarter containing your benefit commencement date

-- The 417(e) applicable mortality table (as prescribed under relevant governmental rules and regulations)

-- Your age in whole years and whole months, as of the 15th day of the second month in the calendar quarter that contains your benefit commencement date.

- IRS Minimum Calculation. The IRS Minimum method uses:

-- The "applicable interest rate" specified by the IRS under Section 417(e) of the Internal Revenue Code for the second calendar month preceding the first day of the calendar quarter containing your benefit commencement date

-- The "applicable mortality table" specified by the IRS under Code Section 417(e)

-- Your age in whole years and whole months as of the 15th day of the second month in the calendar quarter that contains your benefit commencement date.

Important points to consider in deciding whether to take a lump sum distribution:

- Interest rates affect lump sum payable: Interest rates on which lump sum calculations are based change each quarter. Therefore, it is possible for the lump sum payable to you based on a termination date in an earlier calendar quarter to be less than the lump sum that would be payable to you if you delayed your termination to a later calendar quarter.

- Disability pension waived if lump sum distribution elected: If you were eligible for a Disability Pension, you could choose to forego receipt of your monthly Disability Pension and receive a lump sum distribution of your Service Pension or Deferred Vested Pension. In such case, you were deemed to have waived the Disability Pension.

- Survivor beneficiary benefits waived if lump sum distribution elected: If you were eligible for and elected a lump sum distribution, no additional benefit is payable to you or your beneficiary in the future, including survivor benefits that otherwise might be payable if you were receiving a monthly benefit for your lifetime.

However, survivor benefits may still be paid in the case of certain Transferred Participants regardless of whether they elected a lump sum distribution. This applies only to a Transferred Participant:

-- Whose hire date at Verizon was prior to January 1, 1987;
-- Who was a "shared services employee" transferred to Verizon from AT&T pursuant to certain divestiture interchange agreements; or
-- Who had a benefit transferred from a Bell Atlantic pension plan to the Verizon Plan and whose hire date was prior to the benefit freeze under the applicable Bell Atlantic plan.

If you satisfied one of these conditions and elected a lump sum distribution, a Sickness Death Benefit (see "Sickness Death Benefit" section) will still be payable to your eligible survivor, unless you notified the Company that you intended to apply averaging treatment under federal income tax laws to the lump sum.

- <u>If you are re-employed after a lump sum distribution, your prior service will NOT count in calculating your Plan benefits or net credited service after reemployment</u>: If you received a lump sum distribution and later are rehired, you will be treated like a new hire for purposes of net credited service and pension accrual service, subject to the limits and conditions applicable to pension accrual service. You will receive credit for prior ERISA service, but ERISA service ONLY applies in determining eligibility to participate and vesting, and does NOT count in calculating your benefits after reemployment and does NOT count in determining your net credited service for purposes of qualifying later for a Service Pension.

Paying Taxes on Your Pension Benefit

In general, your pension payments are fully taxable in the tax year you receive them. If you are receiving monthly benefit payments, you can choose to have taxes withheld from your payments. Special tax rules apply to lump sum distributions -- for example, 20% of the lump sum payment is automatically withheld as an advance estimate for federal income taxes unless you request a direct rollover to an IRA or another employer's qualified plan. You also may owe a 10% additional tax if you terminate employment before age 55 and receive a lump sum distribution before age 59½.

If you have questions regarding tax issues on your pension benefits, you may want to consult a tax advisor. In particular, the tax rules related to a lump sum distribution can be complicated and may change in the future. You may also request a copy of the "*Special Tax Notice Regarding Plan Payments*" by contacting the Consolidated Communications Pension Service Center.

If you fail to apply for your benefits or you do not provide the benefits administrator with all of the requested information, your benefits could be delayed.

If You Want to Defer Your Benefit Payments

If you are under age 65, you can defer receipt of your pension benefit up to age 65. If you choose to do this, your accrued pension benefit will be frozen as of your termination date and paid to you on the payment date you choose. You must request to receive your benefit by age 65. The Company will use your age at the time payments begin to determine any early retirement reduction.

If Your Benefits Are Denied

If your claim for a pension benefit is denied, you are entitled to a written explanation of the denial. You also may file a written request for review of the decision. For details, refer to the "*Additional Information*" section, under Claims and Appeals Procedures.

BENEFITS FOR SURVIVORS – If You Die Before Your Pension Commencement Date

Preretirement Survivor Death Benefit

The Plan provides a pension benefit to your spouse or other beneficiary (see the "*Beneficiary Designation and Eligibility*" section) if you die after you earn the right to a pension benefit but before you start receiving payments or while your pension payments are suspended during rehire.

- If your beneficiary is your spouse, the benefit amount payable to your spouse is based on a 65% joint and survivor annuity.

- If your beneficiary is not your spouse, your beneficiary's benefit is based on a 65% joint and survivor annuity, unless your beneficiary is more than 25 years younger than you; then, the survivor's benefit is based on a 50% joint and survivor benefit.

Important Note:

Special rules apply for naming a beneficiary (see the "*Beneficiary Designation and Eligibility Rules*" section below). If you are not married, you must have a valid beneficiary designation in effect at the time of your death; otherwise, the benefit is forfeited.

Note: If you have elected another joint and survivor form of payment within the 90-day election period prior to your annuity starting date that provides a greater benefit to your spouse, then payment will be made based on the provisions that provide a greater benefit.

When a Survivor Benefit Is Payable

If you are eligible for a pension benefit, a preretirement survivor benefit may be available to your beneficiary if you die and:

- **You still were working and had at least five years of ERISA service or had reached normal retirement age.** Your pension benefit is calculated taking into account any minimum benefit as if you had retired with a Service Pension the day you died, electing a joint and survivor annuity (65% or 50%). The monthly payment is reduced for the cost of this survivor benefit. Your beneficiary receives 65% (50%, for a non-spouse beneficiary more than 25 years younger) of the benefit for his or her life—with no early retirement reduction—even if you were younger than the early retirement age when you died. The benefit is payable to your beneficiary immediately following your death. However, your spouse may defer payment to as late as the date you would have reached normal retirement age.

- **You terminated while eligible for a Service Pension or a Deferred Vested Pension benefit and die before your benefit begins.** Your pension benefit is calculated as if you had elected to start payment on the day you died and elected a joint and survivor annuity (65% or 50%). The monthly payment is reduced for the cost of this survivor benefit and any applicable early retirement reduction will apply based on your age at the time you die. Your beneficiary receives 65% (50%, for a non-spouse beneficiary more than 25 years younger) of the reduced benefit for his or her life. The benefit is payable to your beneficiary immediately following your death. However, if your spouse is your beneficiary, your spouse may elect either immediate or deferred payment within the 90 day election period indicated by the benefits administrator. If your spouse does not elect immediate payment within the election period, your spouse may start payments on or after the earliest date you could have retired, but not later than your normal retirement age, and receive a larger monthly payment due to the later age upon which early retirement reductions will be based.

Preretirement Survivor Death Benefit Annuity Factors

If your spouse or non-spouse beneficiary is eligible to receive a preretirement survivor death benefit based on a 65% joint and survivor annuity, the reduction factors below apply to the deceased associate's benefits based on your beneficiary's age in relation to your age. (If your non-spouse beneficiary is eligible to receive a preretirement survivor death benefit based on a 50% joint and survivor annuity, the reduction factors in the "*How Your Benefit is Paid*" section apply).

65% Joint and Survivor Annuity Reduction Factors

If Your Beneficiary Is...*	The Reduction Under the 65% Survivor Annuity Is...
13 or more years older than you	5.25%
10 to 12 years older than you	5.75%
7 to 9 years older than you	6.50%
4 to 6 years older than you	7.75%
Within 3 years of your age (younger or older)	9.00%
4 to 6 years younger than you	10.50%
7 to 9 years younger than you	11.75%
10 to 12 years younger than you	12.25%
13 to 24 years younger than you	13.00%
25 or more years younger than you	
-- If spouse is beneficiary	20.75%
-- If non-spouse is beneficiary	Not available

* Age in whole years at the end of calendar year in which annuity starting date occurs.

Beneficiary Designation and Eligibility Rules

You should consider the following rules when you make your beneficiary designation for this benefit. Note that a preretirement survivor benefit will not be paid on your behalf if a valid beneficiary designation is not on file with the Plan's benefits administrator when you die and you do not have an eligible surviving spouse. It is your responsibility to keep the benefits administrator up-to-date regarding your marital status and beneficiary information. You may change your beneficiary at any time by submitting a new beneficiary designation form, which you can request by contacting the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI. Also, please note that the terms of a Qualified Domestic Relations Order ("QDRO") issued upon divorce may require that your former spouse remain your beneficiary for some or all of the preretirement survivor benefit. In this case, your beneficiary designation choices may be limited based on the terms of the court order.

- **If you are married**, your spouse, at the time of your death, automatically is your primary beneficiary for any preretirement survivor benefit, unless you complete and return a preretirement survivor benefit designation Form designating another living person as your primary beneficiary, which you can request by contacting the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI. (If you are eligible for a Deferred Vested Pension when you leave employment, you must be married to your spouse for the 12 months prior to your death for him or her to be treated as a "spouse" for purposes of this benefit.) For your designation of another primary beneficiary to be valid, your spouse's irrevocable, written and notarized consent to the beneficiary you name must be provided. Your spouse's consent is not necessary when you designate a contingent beneficiary to receive the benefit in the event that your spouse (who is your primary beneficiary) dies before you. Since no preretirement survivor benefit is payable without a valid beneficiary designation, designation of a contingent beneficiary is recommended in case your primary beneficiary predeceases you.

Important Point If You Are Married and Under Age 35:

If you are married and, with your spouse's consent, name someone other than your spouse as primary beneficiary before the year in which you reach age 35, the beneficiary designation will become invalid on January 1 of the year in which you reach age 35. If you still wish to name a primary beneficiary other than your spouse at that time, you must submit a new Beneficiary Designation Form. In all cases, if you wish to name a primary beneficiary other than your spouse, your spouse must consent by signing the Beneficiary Designation Form in the presence of a Notary Public.

-- If you name a beneficiary other than your spouse and your beneficiary (including any contingent beneficiary) dies before you, the preretirement survivor benefit will be paid to your spouse. If your spouse also dies before you, no preretirement survivor benefit will be paid.

-- After you die, a preretirement survivor benefit is payable to the individual who survives you who is determined to be your beneficiary (if any) for this benefit. However, if the individual who is identified as your beneficiary dies after you and before the preretirement survivor benefit is paid, no preretirement survivor benefit will be paid to your beneficiary's estate or to any other person or entity.

Special Note Regarding Separate Death Benefits Payable Under the Plan

For Transferred Participants hired on or before December 31, 1986, your designation of a beneficiary for the preretirement survivor benefit as described in this section, will not affect the payment of any Sickness Death Benefit or Accident Death Benefit payable under Plan provisions that specify mandatory beneficiary(ies) for these benefits.

-- If you divorce and remarry after making a beneficiary designation for the preretirement survivor benefit, your new spouse automatically will become the primary beneficiary and your prior designation will become null and void. If you would like to name a beneficiary other than your new spouse, you must complete a new form in which your new spouse consents to the beneficiary you name.

(See "*Benefits for Survivors*" section.)

- **If you are not married (or if you are eligible for a Deferred Vested Pension when you leave employment and have been married for less than 12 months)**, you must have a valid beneficiary designation on file with the benefits administrator indicating the individual you want to receive any preretirement survivor benefit that becomes payable. If you do not have a valid beneficiary designation on file, no preretirement survivor benefit will be paid on your behalf. If you are not married, the following additional rules apply to payment of the preretirement survivor benefit:

-- You may name any living person you choose as your beneficiary; however, if your beneficiary is more than 25 years younger than you, the survivor's portion of the benefit is based on a 50% joint and survivor benefit (**not** a 65% joint and survivor benefit).

-- If the beneficiary you name (including any contingent beneficiary) dies before you or if you have named no beneficiary, no preretirement survivor benefit will be paid.

-- If your beneficiary (including any contingent beneficiary) dies before payment is made to that individual, no preretirement survivor benefit will be paid.

-- If you marry after making a beneficiary designation for the preretirement survivor benefit, your new spouse automatically will become the primary beneficiary and your prior designation will become null and void. If you would like to name a beneficiary other than your new spouse, you must complete a new form in which your new spouse consents to the beneficiary you name.

Lump Sum Cashout Distribution Rules

A lump sum "cashout" distribution is available as an option only if you died while eligible for a Cashout Window or during 2012 (see Lump Sum Distribution Option in the "*How Your Benefit is Paid*" section).

A lump sum distribution provides a single cashout payment that represents the current equivalent value of the monthly benefit your survivor otherwise would have been entitled to receive over his or her lifetime. It is determined in the same manner as described for participants who are eligible for a lump sum distribution, but in applying the calculation methods (see the "*How Your Benefit is Paid*" section), the date of your death is used in place of the date of your separation from service and your beneficiary's age in place of your age.

Automatic Cashout of Small Benefit Amounts
If the total cashout value of the preretirement survivor pension benefit is $1,000 or less at the time you die (whether or not in the cashout period), your beneficiary will receive the benefit in a lump sum distribution.

<u>NOTE</u>: For participants who died during 2012, the death benefit payable to your beneficiary was the larger of (1) the lump sum cash-out (calculated as described above) and (2) the pre-retirement death benefit otherwise payable to such beneficiary under the Plan's terms. For more information, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

Please also note that the surviving spouse of a participant who died while eligible for a Cashout Window has the right to elect payment in an immediate lump sum distribution or an annuity or to defer payment to a later date. However, if your spouse does not elect a lump sum within the period specified in the election forms, the only form of payment available to the spouse on the later commencement date is an annuity. Taxation will be based on rules in effect at the time the benefit is paid. Your survivor should contact a tax advisor if he or she has questions.

Accidental Death Benefit

If you die from an on-duty accident as a result of an accidental injury arising out of and in the course of employment with the Company regardless of when you were hired, your eligible beneficiary (as defined below) will receive the greater of:

- The amount the Plan would have paid as a sickness death benefit (see the "*Sickness Death Benefit*" section below)

- The lesser of $50,000 or three years of pay, plus up to $500 of necessary burial expenses.

Your pay for these purposes is defined as the annual basic rate of pay in effect on the earlier of the day of your death or October 14, 2014, plus all differentials paid in the 12-month period ending on the earlier of the day you die or October 14, 2014. Pay for the prior two 12-month periods will be determined in the same manner.

If you are a part-time employee, the benefit is based on your normal part-time scheduled hours. However, if you are a Transferred Participant who was in service under the Verizon Plan on December 31, 1980 and have remained continuously employed since then (with Verizon until March 31, 2008 and thereafter with the Company), the benefit will be calculated on the basis of full-time service, excluding overtime.

Sickness Death Benefit

Your eligible beneficiary may receive a Sickness Death Benefit if you are a Transferred Participant who meets one of the following qualifications:

- Your hire date at Verizon was prior to January 1, 1987,

- You were a "shared services employee" transferred to Verizon from AT&T pursuant to a divestiture interchange agreement, or

- You had a benefit transferred from a Bell Atlantic pension plan to the Verizon Plan and your hire date was prior to the benefit freeze under the applicable Bell Atlantic plan.

The benefit payable to your beneficiary will equal one year of your pay as in effect on December 31, 1986, plus all differentials paid in the 12-month period ending December 31, 1986.

If you are working part-time, the benefit is based on the time constituting your normal scheduled hours on December 31, 1986.

Pensioner Death Benefit

Your eligible beneficiary may receive a death benefit if you die while receiving a Service Pension or a Disability Pension and you are a Transferred Participant who meets one of the following qualifications:

- Your hire date at Verizon was prior to January 1, 1987,

- You were a "shared services employee" transferred to Verizon from AT&T pursuant to a divestiture interchange agreement; or

- You had a benefit transferred from a Bell Atlantic pension plan to the Verizon Plan and your hire date was prior to the benefit freeze under the applicable Bell Atlantic plan.

No death benefit will be paid upon the death of a former associate eligible for a Deferred Vested Pension or to a retiree who elected a lump sum cashout distribution and notified the Company that he/she intended to apply averaging treatment under federal income tax laws to the lump sum.

If you are a Transferred Participant and you satisfy the eligibility requirements, your beneficiary will receive an amount equal to the Sickness Death Benefit that would have applied if you had died on your last day of active service before retirement, but in no event less than your annual Service Pension or Disability Pension in effect immediately prior to your death.

Eligible Beneficiaries

Individuals who may be beneficiaries of a Sickness Death Benefit, an Accident Death Benefit or a Pensioner Death Benefit are limited as follows:

First Mandatory Beneficiaries
Your first mandatory beneficiary can be one or more of the following:

- Your spouse, if he or she is living with you when you die

- Your unmarried, dependent children under age 23 (unmarried, dependent children age 23 or over qualify as beneficiaries if they are disabled and incapable of self-support)

- A dependent parent, if he or she is living with you or is living in a separate household you provide.

If you have more than one mandatory beneficiary at the time of your death, the Pension Committee will use its discretion to allocate the death benefit to any one or more of such possible beneficiaries in such amounts as the Committee determines.

Second Mandatory Beneficiaries
If you die and no individual qualifies as a first mandatory beneficiary for you, the Sickness Death Benefit or Accident Death Benefit may be paid to your spouse, dependent child or other dependent relative who is entitled to receive support from you at the time of your death. The Pension Committee determines who will be paid and the amount.

If There Is No Beneficiary
In the event there is no beneficiary who is qualified to receive the sickness death benefit, the Committee may authorize payments of up to $500 to cover burial costs, as long as the amount authorized is not higher than the maximum benefit payable to a beneficiary.

Other Information on Death Benefits

In certain emergencies, your beneficiary may request an advance on a sickness or accident death benefit of up to $1,500 to help meet urgent expenses related to your death. The advance would be deducted from the final benefit paid.

A death benefit will not be paid if any of the following apply:

- You do not satisfy the applicable eligibility requirements, or

- A claim is received more than one year after your death.

BENEFITS FOR RETIREES AND FORMER VESTED PARTICIPANTS AND BENEFICIARIES

Your Benefit Amount

In general, this summary plan description ("SPD") describes the Plan based on provisions effective as of January 1, 2021 for participants currently employed as eligible associates under the Plan. If you are a retiree or a former associate entitled to a deferred vested benefit, your benefit amount generally is based on Plan provisions in effect when your employment as an eligible associate ended.

If you are entitled to a benefit because you are a surviving beneficiary, the determination of your benefit is based on Plan provisions in effect at the time the former participant's employment as an eligible associate ended. As a result, there may be provisions described in this SPD that differ from those that apply to the determination of your benefit.

Some points to keep in mind:

- The lump sum cashout provisions apply to eligible associates whose employment ended during a Pension Cashout Window (see the "*How Your Benefit Is Paid*" section). If your employment with the Company ends at another time, you are not eligible to cash out your benefit.

- If you have not started receiving your benefit, the preretirement survivor benefit rules in effect at the time you left employment as an eligible associate apply.

Receiving Your Benefit

In general, if you are retired and receiving your monthly benefit or if you are receiving a surviving beneficiary benefit, the amount of your benefit will continue to be paid by the Company without change. If you are a deferred vested participant, payments can begin on the basis of Plan provisions in effect at the time your employment ended. To elect payment, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

If you are receiving a monthly benefit payment, your payments will continue for your lifetime, unless you are reemployed by the Company or a Company affiliate as an associate eligible for this Plan. In this case, payments are stopped while you are employed, unless you are working fewer than 40 hours per month. If you are receiving a Disability Pension, your payments may stop if prior to normal retirement age you recover from disability, fail to submit to periodic medical exams or fail to cooperate with a recommended rehabilitation program.

If you have a change of address or any questions about your benefit, contact the Consolidated Communications Pension Service Center at 1-855-409-9592 or www.eepoint.com/CCI.

CLAIMS AND APPEALS PROCEDURES

The Pension Committee is the claims administrator for the Plan and has discretionary authority to make determinations regarding claims and appeals under the Plan. (See the *Administrative Information* section for contact information.)

The Plan grants the Pension Committee discretionary authority to:

- Interpret the Plan based on its provisions and applicable law and make factual determinations about claims arising under the Plan
- Determine whether a claimant is eligible for benefits
- Decide the amount, form and timing of benefits
- Resolve any other matter under the Plan that is raised by a participant or a beneficiary, or that is identified by the Pension Committee.

Benefits Claim Procedures

If you believe you are entitled to benefits under the Plan, and benefits have been denied or determined differently, you have the right to file a claim for benefits under the Plan with the Pension Committee. The Pension Committee (or the person designated by the Pension Committee on its behalf) will respond to a claim within 90 days after it receives your claim, unless special circumstances require an extension of time for processing the claim (limited to one 90 day extension). Any time a claim for benefits is denied by the Pension Committee in whole or in part, you will be notified by the Pension Committee of such denial in writing. Unless you direct otherwise, this notice will be mailed to your last known mailing address. **It is your responsibility to inform the Company or the Consolidated Communications Pension Service Center of any change in address**. The Pension Committee's notice will indicate any information affecting your claim, including:

(i) the specific reason or reasons for the denial of benefits;

(ii) a specific reference to the pertinent provisions of the Plan upon which the denial is based;

(iii) a description of any additional material or information which is necessary to perfect the claim together with an explanation of why such material or information is necessary; and

(iv) notice that any appeal of an adverse determination must be in writing to the Pension Committee within 60 days after receipt of the Pension Committee's notice of denial of benefits, along with a description of the Plan's appeal procedures and the applicable time limits, and a statement of your right to bring civil action under ERISA Section 502(a) following a denial on appeal.

Within 60 days after receipt of a notice of a denial of benefits as provided above, if you, as the claimant, disagree with the denial of benefits, you or your authorized representative must request, in writing, that the Pension Committee review your claim and may request to appear before the Pension Committee for such review. You may submit additional written comments, document, records and other information relating to the claim. In conducting its review, the Pension Committee shall consider any written statement or other evidence presented by you or your authorized representative in support of your claim, regardless of whether you submitted such information with your original claim. The Pension Committee shall give you or your authorized representative reasonable access free of charge to all pertinent documents necessary for the preparation of your claim.

Within 60 days after receipt by the Pension Committee of a written application for review of your claim, the Pension Committee shall notify you of its decision by delivery or by certified or registered mail to your last known address. However, in the event that special circumstances require an extension of time for processing the application for review, the Pension Committee shall so notify you of the need for an extension in writing, indicating the circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. Such extended period of review may last not later than 120 days after receipt of the application. In the case of a denial on review, the notification shall set forth in writing, in a manner calculated to be understood by the claimant, the following:

(i) the specific reason or reasons for the denial;

(ii) reference to the specific Plan provisions on which the benefit determination is based;

(iii) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and

(iv) a statement of your right to bring civil action under ERISA Section 502(a).

The Pension Committee's decision on an appeal will be final. Once the above appeal process has been followed, there will be no further appeal on any ruling by the Pension Committee.

Note that any action brought to obtain benefits from the Plan must be filed no later than one year after you exhaust the Plan's claims procedures. Any such action must be filed in federal court in the Central District of Illinois.

ADDITIONAL INFORMATION

If You Divorce or Legally Separate

As a Plan participant, you may not sell, assign, transfer or pledge your pension benefit or have it garnished under most circumstances.

Your Plan benefit belongs solely to you or to your beneficiary if survivor benefits apply when you die. If you are divorced or legally separated, however, certain court orders – known as qualified domestic relations orders (QDROs) – could require part of your benefit to be paid to someone else, such as your former spouse or your child.

You may receive a copy of the Plan's procedures governing QDRO determinations. The Plan Administrator is required to furnish a copy of the procedures without charge. You may request a copy of the plan's QDRO procedures by contacting the Consolidated Communications Pension Service Center.

How Benefits Could Be Reduced, Lost, Suspended or Delayed

Pension benefits under the Plan will be reduced, lost, suspended or delayed if one of the following conditions applies:

- Your employment with the Company and all Company affiliates terminates for any reason before you have earned at least five years of ERISA service and before reaching your normal retirement age. (See the "*How Your Benefit Is Determined*" section.)

- You are rehired after a break in employment and fail to complete the period of service necessary to bridge your prior service. (See the "*Participation and Service*" section.)

> **Important Note**
>
> Your benefits could be delayed or lost if you fail to file a proper application, fail to keep a current address on file or fail to follow other procedures.

- You are re-employed by the Company, a Company affiliate or an interchange company and your benefits (including any Social Security Supplement) temporarily are suspended. (See the "*How Your Benefit Is Determined*" and "*Receiving Your Benefit*" sections.)

- Your benefits are attached or otherwise assigned to someone else under a QDRO, in which case any portion of your benefits that are not attached will be paid to you. (See above.)

- Your benefits are subject to a federal tax levy.

- You do not provide the Company or the Consolidated Communications Pension Service Center with your most recent address and you cannot be located.

- You fail to make proper application for benefits or fail to provide necessary information.

- You are rehired after receiving a lump sum cashout and you are treated like a new hire for purposes of net credited service and pension accrual service. (See page 40)

- Your Disability Pension or a death benefit payable to your beneficiary is reduced by Workers' Compensation benefits. (See page 30.)

- You transfer to a portability company and your Plan benefit is transferred to and paid from another pension plan maintained by such portability company. (See pages 15-16.)

- You are receiving a Disability Pension and your benefits are stopped prior to normal retirement age because you recover from disability, fail to submit to periodic medical examinations or fail to cooperate with a recommended rehabilitation program. (See page 30.)

- If you are eligible, you choose to forego receipt of a Disability Pension instead and elect to receive a lump sum payment of your Deferred Vested Pension. (See page 41.)

- Your benefit is reduced because you elect to retire with a Service Pension or start payment of a deferred pension before the age at which you are entitled to an unreduced benefit. (See pages 28-29.)

- Your monthly benefit is reduced because you receive payment in an annuity form of payment other than a single life annuity. (See pages 33-37.)

- You do not have a valid beneficiary designation for the preretirement survivor death benefit when you die prior to starting your pension. (See page 43.)

- You have received your benefit as a lump sum cashout or a single life annuity and no death benefits are payable as a result. (See page 39.)

- Your prior net credited service and pension accrual service are bridged after a lump sum cashout under the special rule on page 14 and the benefit you receive at your later termination is reduced for the benefit previously cashed out.

- You separate from service before age 65 and choose to defer receipt of your benefit. (See pages 27-28 and 44.)

Funding and Sources of Contributions

The Company pays the full cost of the Plan by making contributions to a special pension fund. The amount that the Company contributes is determined by the Plan's actuary.

The assets of the pension fund are held in trust. The money in the trust can be used only to pay Plan benefits and administrative costs and cannot be returned to the Company until all benefits have been paid or otherwise provided for (for example, in the form of an insurance company annuity). The trustee funds all payments under the Plan from the pension fund.

Pension Benefit Guaranty Corporation

Certain benefits under this 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. You may be eligible to receive:

- Normal and early retirement benefits
- Disability benefits, if you become disabled before the Plan terminates
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for less than five years at the time the Plan terminates
- Benefits that are not vested because you have not worked long enough for the Company
- Benefits for which you have not met all of the requirements at the time the Plan terminates
- 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
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

Additional information about the PBGC's pension insurance program is available through the PBGC's Web site on the Internet at http://www.pbgc.gov.

Changes to the Plan

Although under this Plan participants have stopped earning benefits, the Company expects to continue the Plan. The Company, however, reserves the right to amend, modify, suspend, terminate or partially terminate the Plan at any time, at its discretion, with or without advance notice to participants, subject to any duty to bargain collectively and applicable law.

Upon termination or partial termination of the Plan, the accrued benefits of each participant affected by the termination or partial termination (as determined by the Plan Administrator) shall become fully vested to the extent funded. Upon termination of the Plan, no further benefits are earned and no increases in previously earned benefits will occur by reason of future service or compensation.

In the event the Plan is terminated in full, Plan assets will be allocated, after payment of Plan expenses for administration or liquidation, to pay benefits accrued to the date of termination, to the extent and in the order required by section 4044 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the terms of the Plan. If the Plan is terminated, you generally will receive benefits at retirement age or, if appropriate, by an earlier distribution, with benefits distributed either in the form of cash or in the form of an annuity contract issued by an insurance company. (See the section "*Pension Benefit Guaranty Corporation ("PBGC")*" for a description of PBGC guarantees that may apply if the Plan is terminated.)

Decisions regarding changes to, or terminations of, benefits are made at the highest levels of management. Company employees below those levels do not know whether the Company will adopt any particular change and are not in a position to speculate about such changes. Unless and until changes formally are adopted and officially are announced, no one is authorized to assure that any particular change will or will not occur.

YOUR RIGHTS UNDER ERISA

As a Participant in this Plan, you are entitled to certain rights and protection under ERISA. ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

(1) Examine, without charge at the Plan Administrator's office and at other specified locations, such as worksites, all Plan documents and copies of all documents governing the Plan, and 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 Employee Benefits Security Administration.

(2) Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may make a reasonable charge for the copies. You may also obtain a copy of certain Plan documents from your union representative.

(3) 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.

(4) Obtain a statement telling you whether you have a right to receive a benefit at your Normal Retirement Date and if so, what your benefits would be on your Normal Retirement Date if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many years you have to work to get this right. This statement must be requested in writing and is not required to be given more than once every twelve months. The Plan Administrator 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 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 or any other person, may terminate you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you must have a right to know why this was done, to obtain copies 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 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 a benefit that 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 if, for example, 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 of your rights under ERISA, 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.

ADMINISTRATIVE INFORMATION

Retirement Plan Administrative Information

Plan Sponsor	Consolidated Communications, Inc. c/o Human Resources 508 Old Magnolia Road Conroe, TX 77304 833-224-1300
Plan Administrator	Consolidated Communications Pension Committee c/o Human Resources 508 Old Magnolia Road Conroe, TX 77304 833-224-1300
Plan Name	Consolidated Communications Retirement Plan
Employer Identification Number	02-0636475
Plan Number	006
Plan Trustee	Northern Trust Company 50 South La Salle Street Chicago, IL 60675
Type of Plan	Defined Benefit Pension Plan
Type of Administration	Employer Administered
Agent for Service of Legal Process	Service of legal process should be made on the Plan Administrator at the address shown above. Service of legal process may also be made upon the Plan Trustee at the address shown above.

Publication Date: January 1, 2021.

Participating Companies

The following is a list of Participating Companies.

- Northern New England Telephone Operations LLC*
- Telephone Operating Company of Vermont LLC*
- FairPoint Logistics, Inc.*
- FairPoint Communications LLC*
- Consolidated Communications Enterprise Services
- Fairpoint Communications, Inc.*

*These companies have been merged into Consolidated Communications Enterprise Services, Inc. and are no longer separate legal entities. All current employees are now employed by Consolidated Communications Enterprise Services, Inc. References in this SPD to Participating Companies refer to these entities as they existed prior to the merger.

GLOSSARY

A

Additional Pension
Monthly pension benefit with respect to pension accrual service credited to Pension-Eligible Continuing Employees from February 22, 2015 until the later of their Pension Effective Date and December 31, 2018, subject to certain limits. The monthly Additional Pension (if applicable) is calculated using the benefit formula specified in the "*How Your Benefit Is Determined*" section. Only Pension-Eligible Continuing Employees are eligible for an Additional Pension benefit.

B

Basic Pension
Monthly pension benefit with respect to pension accrual service credited to you as of the earlier of your Pension Effective Date or October 14, 2014 and your pension band on that date. Accruals of Basic Pension benefits were frozen under the Plan effective as of October 14, 2014. Your monthly Basic Pension is calculated using the benefit formula specified in the "*How Your Benefit Is Determined*" section.

Bridging Service
Bridging service refers to rules used for linking periods of net credited service when service is interrupted by a non-credited period of more than six months, or subject to a collective bargaining agreement where service is recognized from an affiliate company.

D

Deferred Vested Pension
You qualify for a Deferred Vested Pension if you have at least five years of ERISA service after age 18 or have reached normal retirement age when your employment ends but you are not eligible for a Service Pension. In this case, your unreduced benefit can begin on your normal retirement date or you may qualify to receive a reduced benefit starting as early as age 50.

Disability Pension
You qualify for a Disability Pension if you meet all of the following:

- You become totally disabled due to sickness or injury while participating in the Plan before you are eligible for a Service Pension or reach normal retirement age.
- You are totally disabled for at least 26 continuous weeks and are approved to receive benefits under the long term disability plan.
- You have at least 15 years of net credited service.

Your Disability Pension is paid without reduction for early payment, regardless of your age when you become disabled. (Your Disability Pension is offset by any eligible Workers' Compensation payment.)

E

Early Retirement
You qualify for early retirement if you are eligible for a Service Pension before age 65. That means your monthly benefit payments can begin right away. Your benefit will not be reduced for early payment if you have at least 30 years of net credited service or retire at age 55 or older. Otherwise, your benefit is reduced by half of one% for each month payments begin before age 55.

ERISA Service
ERISA service is used to determine your eligibility to participate and for vesting in your benefit. ERISA service, for purposes of eligibility, is counted from your date of hire; vesting ERISA service is counted on a calendar-year basis. You earn one year of ERISA service for each year you are credited with at least 1,000 hours of service.

G

GATT Calculation
A methodology used to calculate the lump sum value during a Pension Cashout Window, using the interest rate on 30-year Treasury Securities for the second month preceding the first day of the calendar quarter containing your benefit commencement date.

I

Interchange Company
A company that has entered into an interchange agreement with the Company to provide for portability of service and benefits between pension plans when certain interchange or portability agreement criteria are met.

IRS Minimum Calculation
A methodology used to calculate the lump sum value during a Pension Cashout Window, using the applicable interest rate and applicable mortality table designed by the IRS in Section 417(e) of the Internal Revenue Code.

J

Joint and Survivor Annuity
(50, 75 or 100%)
This form of benefit payment pays a reduced monthly benefit to you for your lifetime. When you die, percentage of your monthly benefit (50, 75 or 100% depending on your election) continues to be paid to your beneficiary. If you are married at the time your benefit begins, the 50% joint and survivor annuity is the automatic form of payment. You will need your spouse's consent to choose a form of payment other than a joint and survivor annuity with your spouse as beneficiary.

L

Lump sum Cashout
You may receive your benefits in the form of a lump sum payment only if:

- You were eligible for a Service Pension or Deferred Vested Pension and separated from service during a Pension Cashout Window specified under the Plan (see "Special Lump Sum Distribution Option") and otherwise met all eligibility requirements for the Cashout

Widow. This optional form of payment requires spousal consent and the amount is determined using the greater of the PBGC, GATT or IRS Minimum interest rates with their applicable mortality tables (see below).

- The lump sum present value of your vested benefit does not exceed $1,000, in which case your benefit will be automatically distributed in a lump sum.

M

Mortality Table
Insurance industry standard tables reflecting life expectancy and used in the Plan for the determination of the current lump sum value of pension benefits in connection with a Pension Cashout Window.

N

Net Credited Service
In general, net credited service is your total years, months and days of continuous employment while an eligible employee with a participating company and adjusted for any noncreditable periods of absence. It is used to determine your eligibility for a Service Pension and various other benefits.

Normal Retirement
Your normal retirement date is the day you turn age 65, unless you became a participant after age 60. In that case, normal retirement is five years after you become eligible to participate in the Plan. You can retire any time on or after your normal retirement date and receive an unreduced benefit from the Plan.

O

One-Year Break in Service
You have a one-year break in service if you receive credit for less than 501 hours of service in a year.

P

PBGC Calculation
A methodology used to calculate the lump sum value in connection with a Pension Cashout Window using the interest rate for the month prior to the first calendar month in the calendar quarter that contains your termination date.

Pension Accrual Service
This is your eligible service word to determine your pension benefit. This service discounts periods of part-time, time in a nonparticipating company (where applicable) and service for a rehired employee who commenced a prior benefit in the form of the lump sum cashout. Because accruals of the Basic Pension and Supplemental Benefit are frozen under the Plan effective as of October 14, 2014, pension accrual service taken into account in calculating benefits is subject to certain limits and conditions (see “*How Service Is Counted*” and “*How Your Benefit is Determined*” sections).

Pension Band
This is the number assigned to your job classification based on your wage zone and schedule. Each pension band has a specific basic monthly benefit that is used to determine your monthly pension benefit. Because accruals of the Basic Pension and Supplemental Benefit are frozen under the Plan, special rules apply in determining what pension band is used under the Plan's benefit formulas (see "*How Service Is Counted*" and "*How Your Benefit is Determined*" sections).

Pension Cashout Window
Designated periods during which an associate who terminates employment with the right to receive a Service Pension or a Deferred Vested Pension may elect a lump sum distribution. All Pension Cashout Windows are listed under the "*How Your Benefits Are Paid*" section.

Pension-Eligible Continuing Employees
Participants eligible for accrual of an Additional Pension benefit because they were on the payroll of a Participating Company on October 14, 2014, February 22, 2015 and August 10, 2018.

Period Certain (Five- or 10-Year) and Life Annuity
This optional form of payment pays a reduced monthly benefit to you for your lifetime with a guaranteed payment period of at least five or 10 years, depending on your election. If you die before the guaranteed number of payments is made, your beneficiary receives the remaining payments. If you die after the guaranteed number of payments has been made, no payments are due to your beneficiary.

S

Service Pension
If you qualify for a Service Pension, you can retire and start receiving your benefit immediately. In addition, you also may be eligible for other retiree benefits in effect at the time you retire. You are eligible for a Service Pension if, when your employment ends, you have 30 years of net credited service (regardless of your age); or you're at least age 50 with 25 or more years of net credited service; at least age 55 with 20 or more years; at least age 60 with 15 or more years; or at least age 65 with 10 or more years of net credited service.

Single Life Annuity
This is the normal form of benefit payment if you are single when payments begin. A married employee may choose this form of payment with his or her spouse's consent. A single life annuity pays a monthly benefit to you for your lifetime; when you die, no further payments are made.

Supplemental Benefit
If your Pension Effective Date is prior to October 15, 2017, and you received certain supplemental payments in the three years prior to your calculation date, you can qualify for a supplemental monthly benefit in addition to your basic monthly benefit. Supplemental payments include special city and in charge allowances, management team awards (where applicable), extra payments for certain temporary assignments or promotion, evening night differential payments and Corporate Profit Sharing paid up to and including 2014 (subject to collective bargaining agreement).

Participants with a Pension Effective Date on or after October 15, 2017 are not eligible for a Supplemental Benefit.

T

Transferred Participant
A former employee of Verizon Communications, Inc. who was transferred to employment with the Company as a result of the Company's acquisition of certain Verizon businesses in New England, who was an eligible associate under the Verizon Plan immediately before such transfer, and whose benefit under the Verizon Plan was transferred to this Plan effective March 31, 2008.

2001 Incentive Benefit
Retirement incentive that applies to you if you are a Transferred Participant and you were eligible for a "6 & 6 special pension" (as defined in the Verizon Plan) but did not retire and remained with Verizon as an associate from August 8, 1998 to January 1, 2001. Eligible Transferred Participants would be entitled to receive, upon retirement, the greater of the "frozen 6 & 6 benefit" calculated as of August 8, 1998, or the benefit calculated using your actual age and service at termination under the existing terms of the Plan.

V

Verizon Plan
The Verizon Communications Pension Plan for New York and New England Associates, which is the predecessor plan to this Plan.

Vesting/Vested
Vesting occurs when you own the right to your pension plan benefit. You vest when you have completed five years of ERISA service after age 18 with Verizon. If you leave before you have completed five years of ERISA service, you are not entitled to a benefit from the Plan.

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