

## **Timeline of IBT-Kroger Agreement and Communications to Central States Pension Fund**

**March 20, 2015** – Kroger and IBT enter into a Memorandum of Understanding providing for the withdrawal of Kroger from the Central States Pension Fund. It establishes the IBT Consolidated Pension Fund and would transfer pension benefits related to Kroger associates and retirees from the Central States Pension Fund to the new IBT Consolidated Fund. It does so in a manner designed to preserve the retirement benefits of Kroger associates and retirees under the Central States Pension Fund, while leaving the Central States Pension Fund no worse off.

**April 10, 2015** – The company and IBT notify Central States Pension Fund of the agreement to preserve Kroger associate and retiree benefits by transferring these benefits (obligations) from the Central States Pension Fund to the new IBT fund.

**April 15, 2015** – The Central States Pension Fund sends Kroger and IBT a letter rejecting our proposal. They claim, incorrectly, that the proposed transfer is not permitted. Also, they claim it would hurt the Central States Pension Fund. There is no analysis from the Central States Pension Fund to support these unsubstantiated claims.

**May 5, 2015** – Kroger and IBT respond to the Central States Pension Fund letter and rebut each objection.

**July 1, 2015** – Kroger and IBT send the Central States Pension Fund a copy of the ratified Master Agreement containing the provisions that preserve and protect the pension of Kroger associates.

**July 21, 2015** – Kroger and IBT representatives meet with representatives from the Department of Treasury, Department of Labor and Pension Benefit Guaranty Corporation (“PBGC”). Following that meeting, there is a follow-up meeting with the representatives from the PBGC.

**July 22, 2015** – Central States Pension Fund sends Kroger a letter asking for documentation the Pension Fund claims it needs to “evaluate whether the Fund would accept the agreement negotiated by Kroger and the IBT.” However, the information requested by the Central States is not relevant to the issue of whether the transfer of benefits proposed by Kroger and IBT would benefit Kroger associates, retirees or other plan participants.

**August 19, 2015** – Kroger and IBT representatives have a follow-up meeting with representatives from the Department of Labor.

**September 22, 2015** – Kroger supplies relevant documents to the Central States Pension Fund.