

## ***Engineering and Technical Units***

### **ARTICLE 17 RETIREMENT PLAN**

**Section 17.1 Continuation of Plan.** Subject to the continuing approval of the Commissioner of Internal Revenue and of other cognizant governmental authorities, as more particularly hereinafter specified, and to the provisions of 17.5, a Retirement Plan (hereinafter called the Plan) in the form now in effect as to the employees within the units to which this Agreement relates shall continue to be effective while this Agreement is in effect as to such employees in accordance with and subject to the terms, conditions, and limitations of the Plan.

**Section 17.2 Approval of Plan.** Approval of the Plan by the Commissioner of Internal Revenue as referred to in 17.1 means a continuing approval sufficient to establish that the Plan and related trust(s) are at all times qualified and exempt from income tax under Section 401(a) and other applicable provisions of the Internal Revenue Code of 1986, and that contributions made by the Company under the Plan are deductible for income tax purposes in accordance with law. The cognizant governmental authorities referred to in 17.1 include, without limitation, the Department of Labor, the Pension Benefit Guaranty Corporation and the Securities and Exchange Commission, and their approval means their confirmation with respect to any matter within their regulatory authority that the Plan does not conflict with applicable law.

**Section 17.3 Continuation Beyond Agreement.** The Company shall not be precluded from continuing the Plan in effect as to employees within the units to which this Agreement relates after expiration or termination of this Agreement, subject to the terms, conditions, and limitations of the Plan.

**Section 17.4 Grievances as to the Plan.** Only questions concerning the amount of Credited Service under the Plan that an employee has accumulated by reason of employment after the effective date of the Plan shall be subject to the grievance and arbitration procedure of Article 3.

**Section 17.5 Changes to the Current Plan.** Subject to action by the Company's Board of Directors (or its delegate) and to the approvals specified in 17.2, except as the parties may otherwise agree pursuant to any Letter of Understanding, as well as any changes required by applicable law, all provisions of The Boeing Company Employee Retirement Plan applicable to employees covered by this agreement are to remain unchanged with the exception of the following amendments:

**17.5(a) Basic Benefit.** The Basic benefit will be increased to ~~\$7081~~ per month for all years of Credited Service for Employees on the active Payroll of the Company on or after January 1, 200~~69~~ (including those who retire from the employ of the Company on January 1, 200~~69~~). Effective January 1, 2012, the Basic Benefit will be increased to \$83 per month for all years of credited service for employees on the

active payroll of the Company, or those on the authorized period of absence on or after January 1, 2012, (including those who retire from the employ of the Company on January 1, 2012).

**Section 17.6 Administration of the Retirement Plan.** The Company shall have the right to unilaterally make any changes in actuarial assumptions and funding methods, provided such changes are determined by the Plan's enrolled actuary to be reasonable in the aggregate. The Company shall be entitled to unilaterally adopt such amendments to the Plan as may be required in order to obtain any approval referred to in 17.1 and described in 17.2 of the Agreement.