

ADMINISTRATIVE ELECTION FOR PROVISIONS OF THE CARES ACT

Plan Name: _____ (the "Plan")

As an authorized signer of the Plan, I authorize Windes, Inc. to accept this signed administrative election as my intent to amend the Plan for the optional relief items as permitted under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act").

The changes below are effective as soon as administratively and operationally feasible on or after the date this form is signed.

Qualifying conditions for relief apply only to participants:

- who have been diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention (the "CDC").
- whose spouse or dependent (as defined in Section 152 of the Internal Revenue Code of 1986) has been diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the CDC.
- Who experience adverse financial consequences as a result of being quarantined, furloughed or laid off, having work hours reduced, inability to work due to lack of childcare, closing or reducing hours of a business owned or operated by such participant.
- who meet other factors as determined by the Secretary of the Treasury.

Participants will be required to self-certify that they meet one of the above conditions for relief under the CARES Act.

A. Coronavirus-Related Distributions

Coronavirus-Related Distributions made to participants are not treated as eligible rollover distributions, therefore a 402(f) Special Tax Notice is not required. Mandatory 20% withholding would not apply and the federal 10% penalty tax for early withdrawal is waived. However, 10% federal withholding applies unless the participant elects to opt out. Applicable state tax withholding applies. Withdrawals will be included in the participant's taxable income over a three-year period, unless the participant elects to have it taxed in the year of distribution.

Participants may repay withdrawal amounts to the Plan within three years of distribution if the Plan allows for rollover contributions. The withdrawal can also be repaid to an IRA or another plan that allows rollovers.

I elect the following to apply to the above Plan:

No Coronavirus-Related Distributions will be allowed to be made by Participants. **Skip to B.**

I elect that Participants may receive up to **\$100,000** of Coronavirus-Related Distributions (in aggregate for all plans maintained by the sponsoring employer and any member of any controlled group which includes the sponsoring employer) made before December 31, 2020.

Plan Name: _____ (the "Plan")

B. Coronavirus-Related Loans

I elect the following to apply to the above Plan:

- No Coronavirus-Related Loans will be permitted.
- The Plan does not currently allow for participant loans and I am requesting the plan be amended to allow for loans.
- Participants may borrow up to the **lesser of \$100,000 or 100% of their vested account** balance for 180 days starting with March 27, 2020.

The number of loan withdrawals that each participant can make is limited as follows:

- Maximum number of loans is _____.
- No limit on number of loans.

Participant loan payments (for new and existing loans) due from March 27, 2020 through December 31, 2020, including those due following a severance from employment (leave of absence), may be delayed for one year. This period is disregarded in determining the loan term, including the 5-year maximum. Subsequent loan payments will be adjusted appropriately to reflect the payment delay, any interest accruing during that delay, and the revised loan term.

In addition to authorizing the Plan changes above, by signing this administrative election, I understand that participants must execute a self-certification, as well as distribution forms and/or loan documentation, before such withdrawal can be made.

I further understand that termination of employment occurs when there is a discontinuance of an employer-employee relationship and is based on facts and circumstances. I acknowledge that the determination of employment termination is the responsibility of the sponsoring employer (and any member of any controlled group which includes the sponsoring employer) and may be scrutinized based on factors such as, denial of access to place of employment, removal of e-mail account, canceling health insurance, no intension to re-hire, stopping payment of compensation, or other routine employment termination actions.

Authorized Signer Signature

Date

(Printed) Authorized Signer Name