

Article 1 — Preamble; Definitions

- 1.1 Adoption of Amendment.** The Document Provider, on behalf of the Employer, hereby adopts this Amendment to the Employer's Plan to implement provisions of the Act which affect the Plan.
- 1.2 Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment.
- 1.3 Construction.** Except as otherwise provided in this Amendment, any Article or Section reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment and does not relate to the Plan article, section, or other numbering designations.
- 1.4 Effect of restatement of Plan.** If the Employer restates the Plan then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions).
- 1.5 Definitions.** Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. The following definitions apply specifically to this Amendment:
- A. The **"Act"** is the Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act. This Amendment shall be interpreted and applied to comply with the Act.
- B. A **"Qualified Individual"** means any individual who meets one or more of the criteria described in paragraphs (1), (2), (3), or (4). Participants, alternate payees and beneficiaries of deceased participants can be treated as Qualified Individuals. The Plan Administrator may rely on an individual's certification that the individual satisfies a condition to be a Qualified Individual unless the Plan Administrator has actual knowledge to the contrary. In applying the criteria, "COVID-19" means either the virus SARS-CoV-2 or coronavirus disease 2019; "an approved test" means a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act); and a "member of the individual's household" means someone who shares the individual's principal residence. The criteria are as follows:
- (1) The individual was diagnosed with COVID-19 by an approved test;
 - (2) The individual's spouse or dependent (as defined in Code §152) was diagnosed with COVID-19 by an approved test;
 - (3) The individual has experienced adverse financial consequences because: a) the individual or the individual's spouse, or a member of the individual's household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19; b) the individual, the individual's spouse, or a member of the individual's household was unable to work due to lack of childcare due to COVID-19; c) A business owned or operated by the individual, the individual's spouse, or a member of the individual's household closed or reduced hours due to COVID-19; or d) the individual, the individual's spouse, or a member of the individual's household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19; or
 - (4) The individual satisfies any other criteria determined by the Treasury or the IRS.
- 1.6 Adoption by Document Provider.** The Document Provider hereby adopts this Amendment on behalf of all of the Document Provider's plans adopted by its adopting employers. The adoption by the Document Provider becomes applicable with respect to an Employer's Plan on March 27, 2020 (or, if later, the Effective Date of the Plan), unless the Employer individually adopts this Amendment, or an alternative amendment, prior to the expiration of the remedial amendment period relating to this Amendment. The Document Provider means the Sponsor of a Prototype Plan or Volume Submitter Practitioner of a Volume Submitter Plan as defined in Rev. Proc. 2013-22 or 2015-36, or the Provider of a Pre-approved Plan, as defined in Rev. Proc. 2017-41. References to the Document Provider's plans or to pre-approved plans refer to the Prototype Plans, Volume Submitter Plans, and/or Pre-approved Plans sponsored by the Document Provider for use by adopting employers, as the case may be, except as limited in Section 2.1.

Article 2 — Identifying Information; Employer Elections

Instructions: The Document Provider should complete the elections at Sections 2.1 (if applicable), 2.3, and 2.4. If the Employer is satisfied with those choices, the Employer does not need to execute this Amendment. Otherwise, the Employer must complete the information at Section 2.2 and may complete one or more of Sections 2.3 through 2.4 to indicate the Employer's preferences.

2.1 Application to Document Provider plans: This Amendment will apply to all preapproved plans (including Prototype and Volume Submitter plans) of the Document Provider except the following:

_____ List plan types, such as Defined Benefit Plans or 403(b) Plans, which the Document Provider does not wish to amend (optional).

2.2 Employer identifying information. (Complete only if Employer is separately adopting this Amendment.)

A. Name of Employer: _____

B. Name of Plan: _____

C. Check one type of Plan (optional):

- (1) 401(k) Plan
- (2) Profit-Sharing Plan (other than a 401(k) plan)
- (3) Money Purchase Pension Plan
- (4) Defined Benefit Plan (including a cash balance plan)
- (5) 403(b) Plan

2.3 Relief for Qualified Individuals. Will the Plan provide any or all of the relief for Qualified Individuals for Coronavirus-Related Distributions described in Article 3? Select (a), (b) or (c).

- (a) **No.** The Plan will not provide any of these relief provisions.
- (b) **Yes.** The Plan will provide all of the relief provisions. The limitations on distributions described in Sections 2.3(c)(1) – (4) do not apply.
- (c) **Some.** The Plan will provide those relief provisions selected below. (If (c) is selected, the Employer or Document Provider may optionally select all that apply.

- (1) Coronavirus-Related Distributions are not available from an account in which the Participant is not 100% vested.
- (2) Coronavirus-Related Distributions may be made only from the following accounts:

- (3) The maximum amount of Coronavirus-Related Distributions from the Plan to a Qualified Individual will not exceed:
\$ _____. Enter amount less than \$100,000.

- (4) The following additional provisions apply to Coronavirus-Related Distributions:

Enter limitations or restrictions which are nondiscriminatory and not subject to Employer discretion.

2.4 Effective Date. This Amendment is effective March 27, 2020, or as soon as practical thereafter, or, if later, the following date:

_____. Enter a date no later than December 31, 2020 (optional).

Article 3 — Coronavirus-Related Distributions

- 3.1 Application.** This Article 3 will apply if Section 2.3(b) or Section 2.3(c) is selected.
- 3.2 Coronavirus-Related Distribution(s).** Subject to the provisions described in Section 2.3(c)(4), if any, a Qualified Individual may take one or more Coronavirus-Related Distributions. The accounts from which the amount may be distributed shall be limited if selected in Sections 2.3(c)(1) and (2). However, if the Plan is a Defined Benefit Plan, and the Qualified Individual has not separated from service, the Qualified Individual may not take a Coronavirus-Related Distribution prior to attaining the earlier of Normal Retirement Age or age 59½. The provisions of this Section will apply notwithstanding any limitation in the Plan on partial distributions or any otherwise applicable plan or administrative limits on the number of allowable distributions.
- 3.3 Repayment of distribution.** If the Plan permits a Participant to make rollover contributions, then a such a Participant who received a Coronavirus-Related Distribution (from this Plan and/or another eligible retirement plan as defined in Code §402(c)(8)(B)), at any time during the 3-year period beginning on the day after receipt of the distribution, may make one or more contributions to the Plan, as rollover contributions, in an aggregate amount not to exceed the amount of such distribution.
- 3.4 Definition of Coronavirus-Related Distribution.** A “Coronavirus-Related Distribution” means a distribution to a Qualified Individual during the period beginning January 1, 2020, and ending December 30, 2020. The total amount of Coronavirus-Related Distributions to a Qualified Individual pursuant to this Amendment from all plans maintained by the Employer, or any related employer described in Code §414(b), (c), (m), or (o), shall not exceed \$100,000, (or such lesser amount specified in Section 2.3(c)(3)). The Coronavirus-Related Distributions from the Plan to a Qualified Individual will not exceed the amount of the individual’s vested account balance or the present value of the individual’s vested accrued benefit.

The Document Provider, on behalf of the Employer, hereby adopts this Amendment:

Capital Bank and Trust Company

Document Provider Name

X 
Authorized signer for Document Provider

Kevin Saks
Authorized signer name

August 1, 2023
Date

Complete the information below if the Employer is signing the Amendment.

This Amendment has been executed, this _____ day of _____, 20_____.

Authorized signer for Employer

Authorized signer name