

OHIO LABORERS ANNUITY FUND

ADMINISTRATIVE PROCEDURES FOR QUALIFIED DOMESTIC RELATIONS ORDERS

The Ohio Laborers Annuity Fund ("Plan") has established the following administrative procedures for "qualified domestic relations orders."

In General

The Plan can comply with the terms of a domestic relations order ("DRO") only if it is a qualified domestic relations order ("QDRO") within the meaning of Section 414(p) of the Internal Revenue Code of 1986, as amended ("Code") and Section 206(d)(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). A DRO that does not satisfy these requirements will be considered preempted by federal law and not valid as an assignment or award under the Plan.

The Plan Administrator, and its counsel, representatives, agents and employees, cannot provide any advice to any party as to whether a QDRO or any term thereof is appropriate for any particular party, and no party should interpret the Plan Administrator's determination that a DRO is a QDRO as an indication that the QDRO and its terms are appropriate. The parties should consult with their tax and legal advisors as to whether a QDRO and its terms are appropriate.

The Plan Administrator has the right to change the Administrative Procedures at any time and in any manner it deems necessary or advisable.

Plan Administrator

The Plan Administrator is the Board of Trustees of the Plan. All determinations with respect to a QDRO are made under the authority of the Plan Administrator.

All orders, designations, and other written notices and submissions should be mailed to Board of Trustees, Ohio Laborers Annuity Fund, 800 Hillsdowne Road, Westerville, OH 43081.

Proposed DROs

A DRO must be properly executed and issued by a state court (or a state agency or instrumentality authorized to issue a domestic relations order) and approved by the Plan Administrator in order to be a QDRO. The Plan Administrator will review a proposed DRO (prior to execution and issuance) to determine whether it otherwise satisfies the QDRO requirements.

Participant Account Information

The Plan is a defined contribution plan that provides a benefit based on the balance of a participant's accounts under the Plan. The balance of a participant's accounts is equal to the contributions credited to the accounts as adjusted for earnings and losses.

Because the Plan provides for daily valuation of account balances, periodic contributions and periodic distributions, the Plan may not be able to readily and accurately calculate past earnings and losses on an individual participant's account balances. For example, the Plan may not have any records that would indicate how much a portion of the participant's accounts as of December 31, 2024, would be equal to today if adjusted for proportional earnings and losses from December

31, 2024, to date. This amount should be determined by the participant and/or alternate payee using the participant's account statements.

Specific information regarding a participant's account balances cannot be released unless authorized in writing by the participant or required by law.

Designation of Representative

An alternate payee or participant may designate a representative to receive the notices to be sent to the alternate payee or participant, respectively, regarding a DRO and/or QDRO. Such designation must be made in writing addressed to the Plan Administrator.

Restrictions on Distribution (and Withdrawals) Before Receipt of DRO

A participant may not begin to receive a distribution (including a withdrawal) from the participant's accounts under the Plan (except as otherwise required by the Code or ERISA) if the Plan Administrator is notified in writing that:

1. a DRO is being sought with respect to a participant;
2. the DRO is intended to be a QDRO with respect to the participant's accounts under the Plan; and
3. the DRO will be sent to the Plan Administrator within a reasonable period of time for a determination of its status as a QDRO.

If the DRO is not received by the Plan Administrator within a reasonable period of time, as determined by the Plan Administrator, this restriction on distributions will be revoked.

If the participant is receiving distributions, or if the participant's application for a distribution has been approved, no restrictions will be imposed on distributions to the participant from the participant's accounts until an executed and issued DRO is received by the Plan Administrator. Any restrictions imposed in such case are addressed below in "Procedures Upon Receipt of a DRO."

Procedures Upon Receipt of a DRO

Upon receipt of a DRO, the Plan Administrator will review the DRO to determine whether the DRO is a QDRO. A participant may not begin to receive distributions (including a withdrawal) from the participant's accounts under the Plan while a determination of whether a DRO is a QDRO is being made (except as otherwise required by the Code or ERISA).

If a participant is receiving distributions, or if the participant's application for a distribution has been approved, and if an executed and issued DRO is received by the Plan Administrator, the participant may not receive the amount that would be required to be distributed to the alternate payee under the DRO if it were determined to be a QDRO. The Plan Administrator will separately account for the distributable amount while it is being determined whether the DRO is a QDRO. This separate accounting would begin on the date that the amount would first be required to be distributed to the alternate payee if the DRO were a QDRO and would generally continue until the earlier of:

1. the date it is determined that the DRO is a QDRO; or
2. the date 18 months after the first date that the amount would be required to be distributed to the alternate payee if the DRO were a QDRO.

If it has not been resolved whether the DRO is a QDRO by the end of the 18-month separate accounting period for the amount distributable to the alternate payee, or if it has been determined that the DRO is not a QDRO within said 18-month period, the distributable amount will be distributed

to the participant (or held for the participant's benefit) in accordance with the terms of the Plan as if there had been no DRO, and any later determination that the DRO is a QDRO will be applied prospectively.

If it is determined that the DRO is a QDRO:

1. the Plan Administrator will notify the participant and each alternate payee of the determination;
2. the participant's accounts under the Plan will be administered and distributed in accordance with the terms of the QDRO; and
3. if the determination is made within the above-referenced 18-month separate accounting period for the amount distributable to the alternate payee, the distributable amount will be distributed (or credited) to the alternate payee (unless the QDRO would provide otherwise).

If it is determined that the DRO is not a QDRO:

1. the Plan Administrator will notify the participant and each alternate payee of the determination;
2. the restriction on a participant's right to receive a distribution from the participant's accounts will generally continue (except as otherwise required by the Code or ERISA) for a reasonable period of time, as determined by the Plan Administrator; and
3. if the determination is made within the above-referenced 18-month separate accounting period for the amount distributable to the alternate payee, the distributable amount will generally be distributed to (or held for the benefit of) the participant.

Application of QDRO Requirements - In General

A DRO must satisfy all the requirements set forth in Code § 414(p) and ERISA § 206(d)(3) in order to be considered a QDRO. The Plan Administrator will apply the following interpretations of the QDRO requirements to determine whether a DRO is a QDRO:

1. In determining whether a DRO is a "domestic relations order," if the DRO is executed by a court of competent jurisdiction (or a state agency or instrumentality with the authority to issue a "domestic relations order"), it is presumed that the DRO is made pursuant to state domestic relations law and relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of the participant.
2. A DRO will be determined to be a QDRO only if its terms are sufficiently clear to enable the Plan Administrator to calculate and administer the distributions required to be made under the QDRO. This requires that the Plan Administrator be able to determine:
 - the type of rights or assignment made to the alternate payee;
 - the amount assigned to the alternate payee;
 - the time and form for distribution of the assigned benefit to the alternate payee;
 - the effect of the alternate payee's death; and
 - the effect of the participant's death.
3. As noted above under "Participant Account Information," the Plan may not be able to readily and accurately calculate past earnings and losses on an individual participant's account balances. Therefore, if a DRO requires said calculation to be made to determine the amount

assigned to the alternate payee, and if said calculation cannot readily be made by the Plan, the DRO will be determined not to be a QDRO. Moreover, any said calculation will result only in an approximate adjustment for proportional earnings and losses.

Model QDRO

The Plan Administrator has developed a model QDRO that may be used to assign all or part of a participant's account balances to a spouse/former spouse alternate payee.

The model order is not intended to create or change an award or allocation of benefits between a participant and alternate payee, which remains the responsibility of the parties and their counsel. Different terms that otherwise comply with the requirements for a QDRO are acceptable.

The model order does not have to be used. It was developed solely to facilitate the review and administration of a QDRO by the Plan Administrator, and it was not drafted to comply with or cover any particular requirements of any state law. A participant or alternate payee or counsel may prepare and submit his or her own order that contains whatever terms thought appropriate. If used, the model order may be modified to contain different terms, to reflect different alternate payees (if not for a spouse/former spouse), to conform to local court requirements and procedures, and in any other manner thought appropriate by the parties.

The model order generally provides as follows:

1. The amount assigned (or awarded) to the alternate payee under the QDRO will be transferred from the participant's accounts to a separate account established under the Plan for the alternate payee. This amount will be deducted from the participant's accounts in the order specified in the Plan or by Plan procedures for regular distributions from participant accounts and will be withdrawn proportionately from each of the investment funds in which the accounts are invested.
2. The alternate payee's separate account will be invested in the same investment funds under the Plan, and in the same ratios, as they were for the Participant.
3. The separate account may be distributed to the alternate payee at any time upon application in any form of distribution available under the Plan to participants who terminate employment on the date the QDRO is approved, except for a qualified joint and survivor annuity (or qualified optional survivor annuity) if ever available under the Plan.
4. The alternate payee may designate a beneficiary to receive a distribution of the separate account in the event the alternate payee dies before distribution is made to the alternate payee.
5. Other than for the assignment (or award) made under the QDRO, the alternate payee has no rights or interest in the participant's benefits. The participant continues to designate the beneficiary to receive a distribution of the remaining account balances due upon death.
6. The death of the participant does not terminate or otherwise have any effect on the separate account established for the alternate payee.