

**AMENDMENT NUMBER THREE
KENYON COLLEGE DEFINED CONTRIBUTION AND TAX DEFERRED ANNUITY RETIREMENT PLAN**

BY THIS AGREEMENT, Kenyon College Defined Contribution and Tax Deferred Annuity Retirement Plan (herein referred to as the "Plan") is hereby amended as follows, effective as of July 1, 2021, except as otherwise provided herein:

1. The section of the Adoption Agreement entitled "MANDATORY EMPLOYEE CONTRIBUTIONS" is amended as follows:

MANDATORY EMPLOYEE CONTRIBUTIONS (3.04(A)(3)). The Mandatory Employee Contributions under Election 6(a) are a *condition of employment and are* subject to the following additional elections. The Plan will hold and administer Mandatory Employee Contributions as pretax Nonelective Contributions.

Amount of Mandatory Employee Contribution. The Employer shall withhold the following Mandatory Employee Contributions from Participant Compensation and contribute them. (Choose (a) or (b).):

- (a) **Uniform %.** _____% of each Participant's Compensation, per Plan Year.
- (b) **Describe:** Employees who are collectively bargained, whose age is 45 and under, hired prior to January 1, 2019 - 3%; Employees hired on or after January 1, 2019 - 5% (e.g., *The greater of \$500 or 3% of each Participant's Compensation, per Plan Year. The time period is the Plan Year unless otherwise elected at (d)(1) below.*)

[Note: The Employer under Election 18(b) may specify any definitely determinable Mandatory Employee Contribution formula not described under Elections 18(a) and/or the Employer may describe different Mandatory Employee Contributions as applicable to different Participant groups.]

Additional Provisions (Choose if applicable)

(c) **Provisions** (Choose (1) as applicable.):

- (1) **Describe additional conditions related to Mandatory Employee Contributions**

(e.g., contributions are elective up to age 30 or for 10 years and mandatory thereafter).

(d) **Employer Contribution.** For each Plan Year, the Employer will make the following Nonelective Contribution to each Participant who makes a Mandatory Employee Contribution:

- (1) **Percentage of Compensation.** An amount equal to 9.5% of such Employee's Compensation.
- (2) **Other formula** (Specify an amount equal to a percentage of the Mandatory Employee Contributions):

[Note: The Employer Contribution formula must be definitely determinable (e.g., a fixed Contribution equal to 50% of Mandatory Employee Contributions, or Mandatory Employee Contributions will be aggregated with Elective Deferrals for purposes of determining the amount of Matching Contributions under this Plan).]

The Employer executes this Amendment on the date specified below or as reflected on the electronic signature page.

Employer: Kenyon College

Date: [signed electronically]

Signed: [signed electronically]

[print representative name/title]

Vendor: _____
[vendor signature is optional]

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Signer Name	Role	Date
Jennifer Cabral	Employer	06/10/2021 02:48:08 PM ET