FIRST AMENDMENT

to the
BOWDOIN COLLEGE TAX-DEFERRED ANNUITY PLAN (Non-ERISA)
JANUARY 1, 2009 AMENDMENT AND RESTATEMENT

The Bowdoin College Tax-Deferred Annuity Plan (the “Plan”) was last amended and re-stated generally effective January 1, 2009. The Plan is hereby amended in the following respects.

1. The terms used in this Amendment shall have the meanings set forth in the Plan unless the context indicates otherwise.

2. Section 3.2 is amended to read as follows:

   Catch-Up Contributions. All Employees who are eligible to make Elective Deferrals under this Plan and who will have attained age fifty (50) before the close of the Plan Year shall be eligible to make catch-up Elective Deferrals in accordance with, and subject to the limitations of, Section 4.2.

3. The first sentence of Section 4.1 is amended to read as follows:

   Except as provided in Section 4.2, the maximum amount of the Elective Deferrals under the Plan for any calendar year shall not exceed the lesser of (a) the applicable dollar amount or (b) the Participant’s Includible Compensation for the calendar year.

4. Section 4.2 is deleted in its entirety and existing Section 4.3 is accordingly redesignated as Section 4.2.

5. The first paragraph of Section 4.2 (as redesignated herein) is amended to read as follows:

   A Participant who is eligible to make catch-up contributions under Section 3.2 may elect an additional amount of Elective Deferrals, up to the maximum age 50 catch-up Elective Deferrals. The maximum age 50 catch-up Elective Deferrals is the amount permitted under Section 414(v) of the Code, which is $5,500 for 2009, as adjusted by the Secretary of the Treasury pursuant to Section 415(d) of the Code. However, in no event can the amount of the Elective Deferrals for a year be more than the Participant’s Compensation for the year.

6. Section 4.4 is deleted in its entirety and existing Sections 4.5 through 4.6 are accordingly redesignated as Sections 4.3 through 4.4.

7. The final sentence of Section 4.3 (as redesignated herein) is deleted in its entirety.

8. The first sentence of Section 6.1 is amended to read as follows:

   Except as permitted under Section 4.4 (relating to excess Elective Deferrals), Section 6.4 (relating to withdrawals of amounts rolled over into the Plan), Section 6.5 (re-
lating to hardship), Section 9.3 (relating to termination of the Plan), or Section 10.2 (relating to qualified domestic relations orders), distributions from a Participant’s Ac-
count may not be made earlier than the earliest of the date on which the Participation
has a Severance from Employment, dies, becomes Disabled, or attains age 59½.

9. This Amendment shall be effective as of January 1, 2016.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this
day of January, 2016.

BOWDOIN COLLEGE

By: ___________________________
   Its Senior Vice President for Finance and Administration & Treasurer