

**BOWDOIN COLLEGE RETIREMENT PLAN  
(July 1, 2013 Amendment and Restatement)**

**THIRD AMENDMENT**

The Bowdoin College Retirement Plan (the "Plan") was last amended and restated generally effective July 1, 2013, and subsequently amended. 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 3.1 is amended to read in its entirety as follows:

3.1 *Amount of Contributions.*

(a) For each Plan Year beginning before July 1, 2020, and for pay periods during that Plan Year ending before September 1, 2020 for Participants classified by the Employer as exempt employees, or before September 14, 2020 for Participants classified by the Employer as non-exempt employees (the "Change Date"), the Employer shall contribute to the Plan on behalf of each Participant the sum of the amounts determined in accordance with clauses (i) and (ii) below or, if applicable, the amount determined under clause (iii):

(i) An amount determined in accordance with the following schedule:

Participant's Age	Amount of Contribution
26 to 49	10.12% of such Participant's Compensation
50 or Older	12.13% of such Participant's Compensation

(ii) An amount equal to 4.3% of the Participant's Compensation, if any, in excess of six tenths (6/10) of the maximum taxable wage base under Section 3121(a)(1) of the Code.

(iii) Notwithstanding the foregoing provisions of this subsection (a) to the contrary, effective before September 1, 2020, in the case of a Participant who participated in the Bowdoin College Retirement Plan for Officers of Instruction and Officers of Administration or who was employed by the Employer on or before September 1, 1988, as an officer of instruction or officer of administration, the Employer shall, for each Plan Year, contribute to the Plan on behalf of such Participant the greater of the amount determined in accordance with clauses (i) and (ii) of this subsection (a), or an amount equal to the sum of the following:

(A) 11.5% of the lesser of such Participant's Compensation for the Plan Year or such Participant's Compensation for the Plan Year ending June 30, 1989; and

(B) 5.7% of the lesser of such Participant's Compensation for the Plan Year or such Participant's Compensation for the Plan Year ending June 30, 1989, if any, in excess of the Social Security Wage Base for the Plan Year or the Plan Year ending June 30, 1989, whichever applies.

(b) For each Plan Year beginning on or after July 1, 2020 (excluding pay periods ending before the Change Date applicable to a Participant in accordance with subsection (a) above), the Employer shall contribute to the Plan on behalf of each Participant the sum of the amounts determined in accordance with clauses (i) and (ii) below:

(i) An amount determined in accordance with the following schedule:

Participant's Age	Amount of Contribution
26 to 49	5.06% of such Participant's Compensation
50 or Older	6.065% of such Participant's Compensation

(ii) An amount equal to 2.15% of the Participant's Compensation, if any, in excess of six tenths (6/10) of the maximum taxable wage base under Section 3121(a)(1) of the Code.

(c) The following rules shall apply to the calculation of contribution amounts under subsections (a) and (b) above:

(i) A Participant's age shall be determined as of the later of (A) the last day of each pay period, or (B) the date he or she commences participation in the Plan.


(ii) With respect to the Plan Year in which a Participant attains age 50, if he or she commenced participation prior to attaining age 50 the amount of the contribution shall be equal to the sum of the applicable percentage of the Participant's Compensation for pay periods beginning prior to the pay period in which he or she attains age 50, and the applicable percentage of the Participant's Compensation for the pay period in which he or she attains age 50 and subsequent pay periods.

(iii) With respect to the Plan Year beginning July 1, 2020, references to a Participant's Compensation in subsection (a) mean his or her Compensation for pay periods ending before the Change Date applicable to the Participant; and references to the Participant's Compensation in subsection (b) mean his or her Compensation for the remainder of the Plan Year.

3. This Amendment shall be effective as of September 1, 2020.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this 22 day of JUNE, 2020.

BOWDOIN COLLEGE

By:   
Its \_\_\_\_\_

**Senior Vice President for Finance and  
Administration & Treasurer**