

**AMENDMENT TO THE  
DOANE COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN  
(Compensation; Employer Discretionary Contributions)**

WHEREAS, Doane College (the “Employer”) has determined that the Doane College Defined Contribution Retirement Plan (the “Plan”) should be amended to revise the definition of Compensation to include the Includible Compensation of former Employees and to permit Employer Discretionary Contributions for Non-Highly Compensated Employees.

NOW THEREFORE, the Plan is amended effective April 1, 2016 in the following respects:

1. Section 1.1 is amended to read as follows:

**1.1 Account.** “Account” means an account maintained for a Participant pursuant to Article 4 in which contributions, investments thereof and earnings thereon are held by the Vendor(s) for the benefit of the Participant. The Participant’s Account shall be comprised of his or her Elective Deferrals Account, Employer Matching Contributions Account, and if applicable, his or her Rollover Account, Employer Discretionary Contributions Account, and Transfer Account.

2. Section 1.8(d) is added and reads as follows:

(d) Notwithstanding the foregoing, for purposes of Employer Discretionary Contributions under Section 3.7A, Compensation includes all Includible Compensation, including deemed includible compensation of former Employees under Regulation Section 1.403(b)-4(d).

3. Section 1.15A is added and reads as follows:

**1.15A Employer Discretionary Contribution.** “Employer Discretionary Contributions” means the Employer Discretionary Contributions made to this Plan on behalf of a Participant pursuant to Section 3.7A.

4. Section 1.15B is added and reads as follows:

**1.15B Employer Discretionary Contribution Account.** “Employer Discretionary Contributions Account” means the account established for a Participant pursuant to Article 4 to which are credited the Employer Discretionary Contributions made pursuant to Section 3.7A, and the earnings, gains, and losses thereon.

5. Section 2.1(b) is amended to read as follows:

(b) For purposes of Elective Deferrals in Section 3.1 and Employer Discretionary Contributions in Section 3.7A, each Employee of the Employer not identified in Section 2.1(a) may participate in the Plan on the Entry

Date for Elective Deferrals (i.e., his or her first day of employment with the Employer).

6. The first paragraph of Section 3.1 is amended to read as follows:

**3.1 Total Amount of Contributions.** The total amount of contributions to an Account on behalf of a Participant shall be the sum of Elective Deferrals made by a Participant according to his or her Salary Reduction Agreement, the Employer Matching Contributions made according to Section 3.4, and the Employer Discretionary Contributions made according to Section 3.7A. The total amount of contributions made on behalf of a Participant shall be limited as follows:

7. Section 3.7A is added and reads as follows:

**3.7A Employer Discretionary Contributions.** Subject to the limits of the Plan and the Code, the Employer may make an Employer Discretionary Contribution to the Plan on behalf of a Participant who is not a highly compensated employee, as defined in Code Section 414(q), in the amount it deems to be appropriate in its sole discretion. The amount of the Employer Discretionary Contribution may be, but is not required to be, determined with reference to the Employer's personnel policies, employee handbook, or faculty handbook. The Employer will specify the name of the Participant and the amount of the Employer Discretionary Contribution to the Vendor in a written or electronic communication.

8. Section 3.8 is amended to read as follows:

**3.8 Vesting.** The Participant shall be fully and immediately vested in the Elective Deferrals attributable to his or her Salary Reduction Agreement, Employer Matching Contributions, and Employer Discretionary Contributions when such contributions are made. He or she shall also be fully and immediately vested in his or her Rollover Account and Transfer Account, if any.

9. The first paragraph of Section 4.1 is amended to read as follows:

**4.1 Accounts.** An Elective Deferrals Account shall be established on behalf of a Participant if the Participant enters into a Salary Reduction Agreement with the Employer as provided in Section 3.1 to which the Participant's Elective Deferrals, and earnings, gains, and losses thereon, shall be credited. An Employer Matching Contributions Account shall be established as part of each Account for crediting all Employer Matching Contributions made for the Matching Participant pursuant to Section 3.4, and the earnings, gains, and losses thereon. An Employer Discretionary Contributions Account shall be established as part of the Account of each Participant who is credited with Employer Discretionary Contributions pursuant to Section 3.7A, and the earnings, gains, and losses thereon. If a Participant causes the Plan to receive a rollover or transfer, the Vendor shall establish a Rollover Account or Transfer Account for the Participant, to which

such amounts, and the earnings, gains and losses thereon, shall be credited. Records for the Custodial Accounts or Annuity Contracts shall be kept by the Vendors unless a third-party is selected by the Employer.

10. Section 8.1(b) is amended to read as follows:

(b) Subject to Committee and Participant direction with respect to investment of the Employee Deferrals, Employer Matching Contributions, and Employer Discretionary Contribution Accounts, the Vendors have the sole responsibility for the administration of the Custodial Accounts and Annuity Contracts and the management and control of the assets of the Plan that it receives and invests according the terms of Article 4.

11. The first paragraph of Section 9.1 is amended to read as follows:

**9.1 No Diversion.** Each Account shall be for the exclusive purpose of providing benefits to the Participant and defraying reasonable expenses of administering the Account. No part of the corpus or income of an Account may be used for, or diverted to, purposes other than for the exclusive benefit of the Participant. Notwithstanding the foregoing, if any Employer Matching Contributions or Employer Discretionary Contributions are made by a mistake of fact, the Vendors shall, upon written request of the Employer, return such contribution to the Employer and the appropriate Account of the Participant on whose behalf the erroneous contribution was made shall be reduced accordingly; provided that no contribution will be returned more than one year after the payment of the erroneous contribution. Earnings attributable to the contribution, or portion thereof, that are returned shall remain in the Account and losses attributable thereto shall reduce the amount that would otherwise be returned.

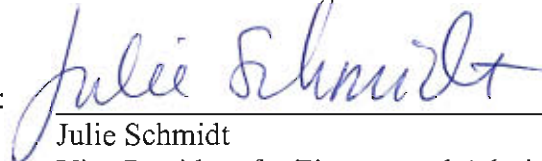
The Committee hereby determines that this Amendment does not materially increase the cost to the Employer of Plan benefits or administration, according to the Employer's most recent operating budget approved by the Board, and that the Committee is authorized to adopt this Amendment.

IN WITNESS WHEREOF, this Amendment has been executed on by the Employer on March 31, 2016.

DOANE COLLEGE

By the Committee for the Doane College Defined  
Contribution Retirement Plan

By:



Julie Schmidt  
Vice President for Finance and Administration