

**AMENDMENT NUMBER TWO TO THE
STATE OF DELAWARE DEFERRED COMPENSATION PLAN**

The State of Delaware ("State") currently maintains the State of Delaware Deferred Compensation Plan ("Plan"), pursuant to Title 29, Chapter 60A of the Delaware Code, the Plan was originally adopted effective July 1, 1971, and subsequently amended, most recently by a restatement effective January 1, 2017.

The State reserves the right to amend the Plan pursuant to Section 10.1 of the Plan. The State now desires to amend the Plan, effective January 1, 2020.

1. Section 7.11 of the Plan is added to be and read as follows:

7.11 **Involuntary Cash-Out**. If a Participant's Account balance does not exceed One Thousand Dollars (\$1,000) at his or her Severance from Employment, the Administrator may pay such Account to the Participant or Beneficiary as soon as practicable after the Participant's Severance from Employment.

2. In all other respects, the Plan shall remain unchanged.

IN WITNESS WHEREOF, the undersigned has executed this amendment to the Plan on behalf of the Plans Management Board this ___ day of _____ 2019.

STATE OF DELAWARE

Chair of the Plans Management Board