

**AMENDMENT NUMBER FOUR TO THE STATE OF DELAWARE  
DEFERRED COMPENSATION PLAN UNDER IRC § 457**

The Plans Management Board (the “Board”) of the State of Delaware currently maintains the State’s Deferred Compensation Plan (the “Plan”) under Internal Revenue Code Section 457(b), as authorized by Title 29, Chapter 60A of the Delaware Code, which Plan was originally adopted effective July 1, 1971, and which was subsequently restated, effective January 1, 2017, and thereafter amended on three prior occasions.

The Board now desires to further amend the Plan, effective January 1, 2020.

1. A new Section 7.12 is added as follows:

**7.12. Coronavirus-Related Distributions.**

(a) Definitions. For purposes of this Section 7.12, the following definitions shall apply:

(1) “Coronavirus-Related Distribution” means a distribution made on or after March 27, 2020, but before December 31, 2020, or such later date as provided in subsequent legislation and/or regulatory guidance, to a Qualified Individual in accordance with Section 7.1.

(2) “Qualified Individual” means a Participant:

(A) who is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;

(B) whose spouse or dependent (as defined in Code Section 152) is diagnosed with such virus or disease by such a test; or

(C) who experiences adverse financial consequences as a result of

(i) the Participant, the Participant’s spouse, or a person residing in the Participant’s household (1) being quarantined, (2) being furloughed or laid off or having work hours reduced due to such virus or disease, (3) being unable to work due to lack of child care due to such virus or disease, (4) having a reduction in pay (or self-employment income) due to such virus or disease, or (5) having a job offer rescinded or start date for a job delayed due to such virus or disease;

(ii) closing or reducing hours of a business owned or operated by the Participant, the Participant's Spouse, or a person residing in the Participant's household due to such virus or disease; or

(iii) other factors as determined by the Secretary of the Treasury (or the Secretary's delegate); or

(D) any other Participant who satisfies the definition of a Qualified Individual as provided in subsequent legislation and/or regulatory guidance.

For purposes of this subparagraph (2), a person residing in the Participant's household means someone who shares the Participant's principal residence.

(b) Notwithstanding any other section to the contrary, a Participant eligible to receive a distribution described in this rule who is a Qualified Individual may request to receive his or her Accounts, in part or in full, as a Coronavirus-Related Distribution on or after March 27, 2020 (or as soon as administratively practicable after March 27, 2020), and before December 31, 2020.

(c) Coronavirus-Related Distributions to a Participant from this Plan and all other plans maintained by Employer may not exceed One Hundred Thousand Dollars (\$100,000).

(d) A Participant shall certify that he or she is a Qualified Individual prior to receiving a Coronavirus-Related Distribution.

(e) A Coronavirus-Related Distribution from the Plan may be repaid in one or more contributions to a 403(b), 457(b), or other eligible plan over a 3-year period beginning on the date that the distribution was received.

2. A new Section 7.13 is added as follows:

**7.13. Waiver of 2020 RMDs.** A Participant or Beneficiary who would have been required to receive required minimum distributions for 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 1, 2021) but for the enactment of Code § 401(a)(9)(I) ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either (1) equal to the 2020 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2020 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs") will not receive those distributions for 2020 unless the Participant or Beneficiary chooses to receive such distributions. For purposes of the direct rollover provisions of the Plan, 2020 RMDs and Extended 2020 RMDs also will be treated as eligible rollover distributions in 2020. If a 2020 RMD or Extended 2020

RMD was taken in 2020, the Participant can deposit the funds back into their account via an indirect rollover as permitted and prescribed by federal law, regulations and guidance.

3. In all other respects, the Plan shall remain unchanged. The Board reserves the right to further amend the Plan pursuant to Section 10.1 of the Plan.

IN WITNESS WHEREOF, the undersigned has executed this amendment to the Plan on behalf of the Plans Management Board this \_\_\_ day of \_\_\_\_\_ 2022.

STATE OF DELAWARE, by the PLANS  
MANAGEMENT BOARD



Chair