

**2020-1 AMENDMENT
TO THE
ASSOCIATION OF UNIVERSITIES FOR RESEARCH IN ASTRONOMY, INC.
403(b) SAVINGS PLAN**

PREAMBLE

Pursuant to the terms of the Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan (the “Plan”) and corresponding Retirement Plan Oversight Committee Charter, the Retirement Plan Oversight Committee (the “Committee”) is adopting this Amendment (the “Amendment”) to the Plan to amend the definition of Compensation to exclude severance payments and vacation pay.

The Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. The Amendment shall be effective as indicated below.

- A. Effective as of June 1, 2020, Article II, Section 2.1(h) of the Plan is hereby amended to add the following paragraph:**

“In no event shall Compensation include amounts paid after Severance from Employment, unless the amount is paid by the later of two and one-half months after Severance from Employment or the end of the year that includes the date of Severance from Employment and is regular pay, as described in Treasury Regulation Section 1.415(c)-2(e)(3)(ii), that would have been paid had the Employee continued in employment. Compensation excludes lump sum payments paid to an Employee following Severance from Employment for accrued and unused vacation pay or other leave.”

- B. Under no circumstances shall the provisions of this Amendment be interpreted or implemented in a manner which results in a reduction or elimination of any benefit that is protected under Internal Revenue Code (the "Code") Section 411(d)(6) or the corresponding provisions of Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”).**

- C. Intent and Effect of Amendment. In adopting this Amendment, the Committee’s intent is to maintain the qualified status of the Plan. Accordingly, the provisions of this Amendment shall be interpreted in a manner consistent with the continued qualification of the Plan. If any provision of this Amendment is determined to be inconsistent with such intent, such provision shall be deemed to be further amended in a manner designed to reasonably accommodate the changes contemplated by this Amendment, but which will maintain the qualification of the Plan. Further, if any provision of the Plan not specifically amended by this Amendment is affected thereby, such provision shall be deemed to be amended in a manner consistent with the changes made in this Amendment, and consistent with the requirements of the Code and ERISA.**

**[Association of Universities for Research in Astronomy, Inc. 403(b) Savings Plan,
Amendment 2020-1]**

IN WITNESS WHEREOF, the Retirement Plan Oversight Committee has caused this
Amendment to the Plan to be executed on May 4, 2020.

RETIREMENT PLAN OVERSIGHT
COMMITTEE OF THE PLAN

By: _____
Elvira Urquidez