AMENDED AND RESTATED
CASE WESTERN RESERVE UNIVERSITY
DEFERRED COMPENSATION PLAN

TABLE OF CONTENTS

CASE WESTERN RESERVE UNIVERSITY
AMENDED AND RESTATED
DEFERRED COMPENSATION PLAN

The Amended and Restated Case Western Reserve University Deferred Compensation Plan (the "Plan") is hereby effective on the 1st day of January 2020, by Case Western Reserve University (the "University") for the benefit of a select group of management or highly compensated employees of the University.

Background Information

A. The University desires to establish and maintain the Plan in order to provide certain management or highly compensated employees of the University with the opportunity to defer a portion of the compensation otherwise payable to them.

B. Because the University is exempt from federal income tax pursuant to Section 501(c)(3) of the Code, the Plan is subject to the restrictions of Code Section 457. The University intends for the Plan to be an eligible deferred compensation plan under Code Section 457(b). The University also intends for the Plan to be an unfunded, nonqualified deferred compensation arrangement as provided under the Employee Retirement Income Security Act of 1974, as amended, and to satisfy the requirements of a "top hat" plan thereunder and under Labor Reg. Section 2520.104-23 and to benefit only a select group of management or highly compensated employees of the University, as defined under Sections 201(2), 301(a)(3), and 401(a)(1) of ERISA.

C. The Board of Trustees of the University has duly authorized the execution and implementation of the Plan to be effective with respect to compensation payable on or after July 1, 2011, in accordance with the terms and conditions set forth below.

ARTICLE I
DEFINITIONS AND GENERAL PROVISIONS

1.1 Definitions. Unless the context requires otherwise, the terms defined in this Article shall have the following meanings:

(a) Account. The bookkeeping account described in Section 3.4 under which benefits and income are credited on behalf of a Participant.

(b) Beneficiary. In general, a Beneficiary is the person(s) entitled to receive any distribution hereunder upon the death of a Participant including any person whose interest in the Plan is derived from the Participant, and including an Alternate Payee. The Beneficiary for benefits payable under the Plan shall be the beneficiary designated by the Participant on the written beneficiary designation form on file with the Retirement Committee on the Participant's date of death, or, in the absence of any valid designation, the Participant's estate. A Participant may designate more than one Beneficiary or designate primary and secondary Beneficiaries, and may change the Beneficiary designation at any time, in writing.

(c) Board of Trustees. The Board of Trustees of the University.

(d) Code. The Internal Revenue Code of 1986, as amended from time to time.

(e) Compensation. Compensation means the annualized cash compensation to be paid or that is payable as salary in respect of an Eligible Employee's service to the University, for faculty members as stated by faculty appointment letter or salary authorization and for staff members as stated by the notification of approved annual salary. Compensation shall also include any amount which is contributed by the University pursuant to a salary reduction agreement and which is not includible in gross income of the Eligible Employee under Sections 125, 402(e)(3), 402(h)(1)(B), 403(b), or 132(f)(4) of the Code. Compensation does not include consulting fees, professional fees, honorariums, or monies paid over and above annual appointment compensation or salaries. Notwithstanding the foregoing, with respect to an Eligible Employee who is a regular member of the University Faculty as specified in the Faculty Handbook currently in effect, Compensation shall include summer salary.

(f) Compensation Deferral Agreement. The agreement between a Participant and the University to defer receipt by the Participant of Compensation not yet earned, in accordance with Section 2.2.

(g) Compensation Deferrals. Elective deferrals of Compensation made by a Participant pursuant to the provisions of Section 3.1. Such agreement shall state the Compensation Deferral amount to be withheld from a Participant's Compensation and shall become effective no earlier than the first day of the month following execution of a Compensation Deferral Agreement. Once executed, the Compensation Deferral Agreement shall be legally binding and irrevocable with regard to amounts paid or otherwise made available while the Compensation Deferral Agreement is in effect.

(h) Effective Date. The Effective Date of the Plan is July 1, 2002. The Effective Date of this Amended and Restated Plan is July 1, 2011.

(i) Eligible Employee. Any individual who is (1) among a select group of management or highly compensated employees (within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA) of the University, and (2) designated by the University or its delegate as eligible to make Compensation Deferrals under Article II of the Plan. The term Eligible Employee shall not include any individual who is an independent contractor as determined by the University.

(j) Eligible Deferred Compensation Plan or Eligible Plan means a plan that constitutes an eligible plan within the meaning of Section 457(b) of the Code.

(k) ERISA. The Employee Retirement Income Security Act of 1974, as amended.

(l) Includible Compensation means those items specified in Treasury Regulation Section 1.415-2(d)(1)(i) and shall exclude all those items listed in Treasury Regulation Section 1.415-2(d)(2). Notwithstanding the foregoing, the term "Includible Compensation" shall include elective deferrals (as defined in Code Section 402(g)(3)) and any amount which is contributed or deferred by the University at the election of a Participant and which is not includible in the gross income of a Participant by reason of Code Sections 125, 457, and Code Section 132(f)(4).

(m) Investment Options means the accounts offered by TIAA-CREF under the TIAA Group Annuity ("TIAA GA") and the CREF Group Annuity ("CREF GA"), the accounts offered by The Vanguard Group of Investment Companies, and any other alternatives made available by any other Investment Sponsor and designated by the University as being available for the purpose of measuring investment experience attributable to book entry accounts established under this Plan.

(n) Investment Sponsors means TIAA-CREF, The Vanguard Group of Investment Companies and any other insurance company, regulated investment company, or other entity providing Investment Options under the Plan.

(o) Normal Retirement Age. Normal retirement age shall mean age 65.

(p) Participant. Any Eligible Employee who meets the eligibility requirements for participation in the Plan as set forth in Article II and who earns benefits under the Plan. In addition, the term "Participant" shall also include any former Eligible Employee who has been enrolled in the Plan and who retains the right to benefits under the Plan.

(q) Plan. The Case Western Reserve University Deferred Compensation Plan, as set forth herein, and as such Plan may be amended from time to time hereafter.

(r) Plan Year. The fiscal year of the Plan, which is the twelve (12) consecutive month period beginning July 1 and ending June 30 of each year.

(s) Retirement Committee. The person or persons appointed to administer the Plan as described in Article VII of the Plan.

(t) Severance from Employment. The termination of a Participant's employment with the University for any reason including the Participant's death, permanent and total disability, retirement, lay-off or voluntary or involuntary termination. A Participant will be deemed to have incurred a Severance from Employment without regard to whether such Participant continues in the same job for an employer, other than the University, following a liquidation, merger, consolidation, spin-off, or other similar transaction.

(u) TIAA-CREF means Teachers Insurance and Annuity Association and College Retirement Equities Fund.

(v) University means Case Western Reserve University.

1.2 General Provisions. The masculine wherever used herein shall include the feminine; singular and plural forms are interchangeable. Certain terms of more limited application have been defined in the provisions to which they are principally applicable. The division of the Plan into Articles and Sections with captions is for convenience only and is not to be taken as limiting or extending the meaning of any of its provisions.

ARTICLE II
ELIGIBILITY AND PARTICIPATION

2.1 General Eligibility Conditions. To become eligible to participate in the Plan, an individual must be an Eligible Employee. In order to receive a benefit under the Plan, however, a Participant must also meet the requirements of Sections 2.2 and 2.3.

2.2 Specific Conditions for Active Participation. To participate actively in the Plan (i.e., to make deferrals hereunder) a Participant must meet the following two conditions:

(a) Completion of Administrative Forms. A Participant must complete and execute a Compensation Deferral Agreement and return it to the University or its designee. Such agreement shall be filed with the Retirement Committee on the form prescribed by it. Upon a Participant's initial eligibility, the Compensation Deferral Agreement shall be filed within time limitations established by the Retirement Committee subsequent to the Participant's notification of eligibility to participate in the Plan. In all cases, a Participant shall file his or her Compensation Deferral Agreement prior to the time any of the Compensation covered by such agreement is to be paid or made available to such Participant. Accordingly, Compensation will be deferred for any month only if a Compensation Deferral Agreement has been entered into before the first day of the month in which the Compensation is paid or made available. Elections to participate and defer Compensation shall continue in effect until amended, revoked or suspended by the Participant in accordance with procedures established by the Retirement Committee. A new election shall not be required for a subsequent Plan Year if a Participant's current Compensation Deferral Agreement is to remain in effect for such subsequent Plan Year(s).

(b) Eligible to Participate in Plan A. A Participant in this Plan must be (i) actively participating in the Case Western Reserve University Faculty and Key Administrative Employees' Retirement Plan (Plan A) and deferring Compensation to the maximum extent possible under Plan A and relevant law, or (ii) eligible for participation in Plan A upon satisfaction of Plan A's eligibility requirements for participation, and deferring Compensation to the maximum extent possible under Plan A and relevant law.

2.3 Eligibility List; Suspension of Active Participation. The Retirement Committee shall maintain a written list of those employees who then qualify as Eligible Employees under the Plan. Any Participant not listed as an Eligible Employee for a given Plan Year, or a Participant who then is an Eligible Employee, but who fails to meet the conditions for Active Participation as set forth in Section 2.2, shall cease to have any right subsequently to defer Compensation for such Plan Year after failure to be an Eligible Employee or satisfy the conditions of Active Participation. However, any amounts credited to the Account of a Participant whose participation is suspended shall otherwise continue to be maintained under the Plan in accordance with its terms.

2.4 Termination of Participation. Once an Eligible Employee becomes a Participant, such individual shall continue to be a Participant until such individual (i) ceases to be described as an Eligible Employee, (ii) ceases to qualify for Active Participation under Section 2.2, and (iii) ceases to have any vested, undistributed interest in the Plan (as a result of distributions made to such Participant or his Beneficiary, if applicable, or otherwise).

ARTICLE III
DEFERRAL OF COMPENSATION

3.1 Compensation Deferrals. Pursuant to the provisions of Article II and this Article III, a Participant and the University, by mutual written agreement, may provide for deferred and postponed payment of a percentage of the Participant's Compensation which otherwise would be paid during the applicable Plan Year(s) for services to be rendered in such year(s). The Participant may make Compensation Deferrals in any dollar amount of Compensation, provided that such Compensation Deferrals do not exceed the limitations set forth in Section 3.2. The University, in its discretion, may establish and change from time to time the minimum and maximum amount that may be so deferred. Elections shall be made in accordance with procedures established by the Retirement Committee. The University will credit the Compensation Deferral amount agreed to for each Plan Year to the Participant's Account from time to time as the deferred amounts otherwise would have been earned by the Participant.

3.2 Maximum Deferral Limitations. The annual amount credited under the Plan on behalf of a Participant for any calendar year shall not exceed the limitations set forth in subsections A and B below.

(a) Primary Limitation. The maximum amount of Compensation Deferrals for any Participant in any Limitation Year (the calendar year) (the "Primary Limitation Amount") shall not exceed the lesser of: (1) the "Applicable Dollar Amount," as defined in Code Section 457(e)(15); or (2) 100% of the Participant's Includible Compensation for such Limitation Year.

(b) Catch-Up Limitation. For each of the last three (3) calendar years ending before a Participant's attainment of Normal Retirement Age, a Participant's maximum amount of Compensation Deferrals shall be the lesser of: (1) an amount equal to twice the Applicable Dollar Amount (as defined in Code Section 457(e)(15)), or (2) an amount equal to the sum of (i) the Primary Limitation Amount determined under subsection A above for the calendar year in question, plus (ii) that portion of the Primary Limitation Amount not utilized by the Participant in prior calendar years in which the Participant was eligible to participate in the Plan. The catch-up limitation pursuant to this subsection B is available to a Participant during one three (3)-year period only. If the Participant uses the catch-up limitation and then postpones retirement or returns to work after retirement, the catch-up limitation shall not be available again.

(c) Coordination With Other Plans. Subject to Section 3.2(d). below, if a Participant participates in more than one Eligible Deferred Compensation Plan, the maximum deferral under all such plans shall not exceed the applicable limit described in Section 3.2(a). (subject to modification by the catch-up limitation described in Section 3.2(b)).

(d) Excess Contributions. To the extent that any amount deferred hereunder for any taxable year exceeds the limitations of this Section, such excess shall be deemed to be a contribution under a plan described in Code Section 457(f). Notwithstanding the foregoing, to the extent that any excess contribution is created or exists by reason of the Participant deferring compensation in an Eligible Deferred Compensation Plan of another employer other than the University, the Participant shall be deemed to have contributed any excess contributions first to such other plan and shall be deemed to have contributed contributions to this Plan to the maximum extent possible which do not exceed the limitations of Sections 3.2(a) and 3.2(b).

3.3 Suspension of Deferrals. Participant Compensation Deferrals hereunder will be automatically suspended during any unpaid leave of absence or temporary layoff. Contributions suspended in accordance with the provisions of this paragraph shall be automatically resumed, without the necessity of any action by the Participant, upon return to employment at the expiration of such suspension period.

3.4 Record of Account. Solely for the purpose of measuring the amount of the University's obligations to each Participant or his Beneficiaries under the Plan, the University will maintain a separate bookkeeping record, an "Account," for each Participant in the Plan. Each Account shall reflect the aggregate of Compensation Deferrals made on behalf of a Participant, and shall also reflect the investment experience attributable to each such Account. The Account shall also reflect any reductions due to expense charges applied to, and distributions made from, each such Account.

The University may invest an amount equal to the amount credited to the Participant's Account from time to time in an account or accounts in its name with Investment Sponsors. Any such investment with an Investment Sponsor so acquired shall be for the sole convenience of the University, and shall be the sole and exclusive property of the University, with the University named as owner and beneficiary, and shall not be held in trust or as collateral security for any benefit payable hereunder. The Participant may direct the investment of his or her Account among the Investment Options in accordance with procedures established by the University or the Retirement Committee. The Participant may change the allocation of his or her Account among the Investment Options then available under the Plan in accordance with procedures established by the University or the Retirement Committee from time to time. The University is not obligated to make any particular Investment Options available. The University may, from time to time in its sole discretion, change the Investment Options, and nothing herein shall be construed to confer on the Participant the right to continue to have any particular Investment Option.

The University will credit hypothetical investment experience to each Participant's Account not less frequently than quarterly as of the last business day of each calendar quarter (or such other dates selected by the University or its designee), based on the performance results of the University's account(s) invested pursuant to the Participant's directions, and shall determine the fair market value of each Participant's Account based on the bookkeeping record or the fair market value of the portion of the University's accounts representing the Participant's Account or the returns that otherwise would have been credited under the relevant Investment Option as if the Participant actually invested the deferrals so made. The determination of the earnings, losses or fair market value of each Participant's Account may be adjusted by the University to reflect its payroll, income or other taxes or costs associated with the Plan, as determined by the University in its sole discretion.

The University shall be liable to pay benefits under this Plan only to the extent of amounts that would have been available under the Investment Option as measured by elections made in the Deferred Agreement, and the University shall not be responsible for the investment or performance results of any Investment Option. Furthermore, if an Investment Option is acquired to measure benefits payable under this Plan, the value of any benefit shall be determined by the actual value of the Investment Option at the time of benefit payment, unaffected by any independent or arbitrary standard of calculation with respect to such Investment Option.

ARTICLE IV
VESTING

A Participant always will be one hundred percent (100%) vested in amounts credited to his or her Account.

ARTICLE V
DISTRIBUTION OF BENEFITS

5.1 Eligibility for Payment. Distribution of benefits from the Plan shall be made no earlier than (i) Severance from Employment, (ii) the calendar year in which the Participant attains age 72, or (iii) in the event of an approved financial hardship due to an Unforseeable Emergency, as defined in Section 6.2.

5.2 Commencement of Distribution.

(a) A Participant may commence distribution of benefits at any time following sixty (60) days after the date of the Participant's Severance from Employment. Distribution of benefits shall be made or commence on the date selected by the Participant (at any time after expiration of the 60 day period) during the sixty (60) day period following Severance from Employment. If the Participant elects to defer payment during the sixty (60) day election period, the Participant may subsequently make an additional one-time written election in accordance with Code Section 457(e)(9)(B) to defer (but not accelerate) commencement of benefits to a specified later date. In the event a Participant fails to make an election during the sixty (60) day period following Severance from Employment, the Participant shall receive a lump sum distribution following the expiration of the sixty (60) day election period, within ninety (90) days following Severance from Employment.

(b) Notwithstanding the provisions of Section 4.3(a) above, in no event shall distribution of benefits commence with respect to any Participant later than April 1 of the calendar year following the calendar year in which the Participant attains age 72, or if later, April 1 of the calendar year following the calendar year in which the Participant incurs a Severance from Employment.

5.3 Distribution Requirements. This Section is intended to comply with Code Section 457(d) and the regulations issued thereunder. To the extent that there is any conflict between the provisions of Code Section 457(d) and the regulations issued thereunder and any other provision in this Plan, the provisions of Code Section 457(d) and the regulations issued thereunder will control. Notwithstanding any provision herein to the contrary, the Plan shall comply with the minimum distribution requirements of Code Section 401(a)(9).

5.4 Forms of Payments.

(a) Election. Subject to the rules of the Investment Sponsor, a Participant may elect distribution of his or her benefits under the Plan in one of the forms described in Section 5.4(b) and may revoke that election, with or without a new election, at any time during the sixty (60) day election period described in Section 5.2(a), by notifying the Investment Sponsor in writing of his or her election. If a Participant elects to defer commencement of his or her benefits during the sixty (60) day election period to a later date in accordance with Section 5.2(a), the Participant may make an election as to the form of distribution at any time at least thirty (30) days before his or her benefits are to begin by notifying the Investment Sponsor in writing of his or her election. All distributions of benefits paid pursuant to the terms of this Plan shall be made directly by the applicable Investment Sponsor to the Participant.

(b) Forms of Payments. The optional forms of benefit payment available under the Plan are:

(i) Lump Sum. A single lump sum payment of the entire balance credited to a Participant's Account.

(ii) Single Life Annuity. An annuity payable in equal installments for the life of the Participant that terminates upon the Participant's death.

(iii) Joint Life Annuity. An annuity payable in equal installments for the joint lives of the Participant and his or her Beneficiary.

(iv) Fixed Period Payments. Payments for a fixed period of not less than five (5) years and not more than thirty (30) years.

Notwithstanding the foregoing, all forms of payments shall be subject to the limitations of the applicable Investment Sponsor.

Except as provided in Section 6.2, once benefits have begun to be distributed, a Participant may not change the form in which his or her benefits are paid.

(c) Failure to Make Election. If a Participant or Beneficiary fails to elect a form of payment in a timely manner, benefits shall be paid in a single lump sum payment.

5.5 Cash-Out Distribution. Notwithstanding any other provision to the contrary, if a Participant's total Account balance does not exceed $5,000, then upon the Participant's Separation from Employment, the Plan shall make a lump sum distribution of such Participant's total Account as soon as administratively feasible after the Participant's Separation from Employment.

5.6 Distribution upon Death. In the event of the death of the Participant while receiving benefit payments under the Plan, the University shall pay the Beneficiary or Beneficiaries designated by the Participant the remaining payments due under the Plan in accordance with the method of distribution in effect for the Participant at the date of death, or, if elected by the Beneficiary or Beneficiaries, in the form of a single lump sum. In the event of the death of the Participant prior to the commencement of the distribution of benefits under the Plan, the University shall pay such benefits to the Beneficiary or Beneficiaries designated by the Participant, in the form of a lump sum distribution, as soon as practicable following its receipt of an application for benefits by the Beneficiary; provided, however, that the Participant's entire interest in the Plan must be completed by the December 31 of the calendar year containing the fifth anniversary of the Participant's death.

5.7 Plan-to-Plan Transfers Out-of-Plan. Notwithstanding any provision of the Plan to the contrary, and to the extent permitted by law, if a Participant has a Severance from Employment and accepts employment with another tax-exempt employer that maintains an Eligible Deferred Compensation Plan, as defined by Code Section 457, the value of the Account of such Participant in the Plan may be transferred to such other Eligible Deferred Compensation Plan in which the former Participant has become a participant, if (1) the Eligible Deferred Compensation Plan receiving such amount provides for acceptance of such transfers and (2) the Participant gives written direction to the Retirement Committee of the Plan, on a form prescribed by the Retirement Committee, to make such transfer prior to the date the Participant would otherwise commence payment of Plan benefits. This Plan does not accept Plan-to-Plan transfers into this Plan.

ARTICLE VI
IN-SERVICE DISTRIBUTIONS

6.1 Age 72. Subject to Article V, a Participant who has attained age 72. may elect to commence benefit distributions prior to such Participant's Separation from Employment. Any election to begin distributions shall be made in accordance with procedures established by the Retirement Committee or in such other manner as permitted by the Retirement Committee. A Participant must file any distribution request that is made pursuant to this Section at least ninety (90) days before the date benefit payments are to commence. The Retirement Committee may establish other rules of uniform applicability regarding the timing of, and procedures for, such withdrawals.

6.2 Distribution Due to Unforeseeable Emergency. Prior to Separation from Employment, a Participant may request a distribution due to Unforeseeable Emergency (as defined below) by submitting a written request to the Retirement Committee accompanied by evidence to demonstrate the existence of such Unforeseeable Emergency.

"Unforeseeable Emergency" means a severe financial hardship to the Participant resulting from an illness or accident of the Participant, the Participant's spouse or the Participant's dependent (as defined in Code Section 152(a)), loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute an

Unforeseeable Emergency will depend upon the facts of each case, but, in any case, payment may not be made to the extent that such hardship is or may be relieved:

(a) Through reimbursement or compensation by insurance or otherwise;

(b) By liquidation of the Participant's assets, to the extent that liquidation of such assets would not itself cause severe financial hardship; or

(c) By cessation of deferrals under the Plan.

The need to send a Participant's child to college or the desire to purchase a home shall not be considered to be an Unforeseeable Emergency.

The Retirement Committee shall have the sole discretion to determine whether an Unforeseeable Emergency has occurred and shall have the authority to require any evidence to make such determination. The Retirement Committee or its delegate shall also have sole discretion to determine the amount of a Participant's Account that may be distributed to the Participant in order to alleviate such hardship. The allowed distribution shall be payable in a method determined by the Retirement Committee as soon as practicable after approval of such distribution.

A Participant who has commenced receiving installment payments under the Plan may request acceleration of such payments in the event of an Unforeseeable Emergency. The Retirement Committee may permit accelerated payments to the extent such accelerated payment does not exceed the amount necessary to meet the emergency.

6.3 Distributions under Domestic Relations Order. Nothing contained in the Plan shall prevent the Retirement Committee from complying with the provisions of a qualified domestic relations order which meets the requirements of Code Section 414(p)(1)(A)(i). The Plan specifically permits distribution to an alternate payee under a qualified domestic relations order at any time, irrespective of the Participant's Separation from Employment or any other distributable event. A distribution to an alternate payee prior to the Participant's initial payout date is available only if the order specifies distribution at that time or permits an agreement between the Plan and the alternate payee to authorize such an earlier distribution. Nothing in this Section gives a Participant the right to receive a distribution at a time not permitted under the Plan, nor does this Section give the alternate payee the right to receive a form of payment not permitted under the Plan.

ARTICLE VII
PLAN ADMINISTRATION

7.1 Administration. The Plan shall be administered by the Retirement Committee as an unfunded eligible deferred compensation plan that is intended to meet the qualification requirements of Code Section 457(b).

7.2 Retirement Committee. The Retirement Committee will be a committee of one or more members who will serve at the pleasure of the Board of Trustees. Any Retirement

Committee member may be dismissed at any time with or without cause or may resign. Vacancies arising by reason of the death, resignation or removal of a Retirement Committee member will be filled by the Board of Trustees. If no person has been appointed to the Retirement Committee, or if no person remains on the Retirement Committee, the Board of Trustees or its designee will be deemed to be the Retirement Committee.

The Retirement Committee will operate and administer the Plan and shall have all powers necessary to accomplish that purpose, including, but not limited to, the discretionary authority to interpret the Plan, the discretionary authority to determine all questions relating to the rights and status of Eligible Employees and Participants, and the discretionary authority to make such rules and regulations for the administration of the Plan as are not inconsistent with the terms and provisions hereof, as well as such other authority and powers relating to the administration of the Plan, except such as are reserved by the Plan to the Board of Trustees. All decisions made by the Retirement Committee shall be final.

Without limiting the powers set forth herein, the Retirement Committee shall have the power (i) with the consent of the Board of Trustees of the University, to change or waive any requirements of the Plan to conform with law or to meet special circumstances not anticipated or covered in the Plan; (ii) to determine the times and places for holding meetings of the Retirement Committee and the notice to be given of such meetings; (iii) to employ such agents and assistants, such counsel (who may be of counsel to the University herein), and such clerical and other services as the Retirement Committee may require in carrying out the provisions of the Plan; (iv) to select, add, change, or eliminate Investment Sponsors; (v) to delegate the performance of any of its responsibilities or the exercise of any of its rights described under the Plan to an agent or service provider, to the extent permitted under ERISA; and (vi) to authorize one or more of its number or any agent to execute or deliver any instrument on behalf of the Retirement Committee.

The members of the Retirement Committee, and the University and its officers and trustees, shall be entitled to rely upon all valuations, certificates and reports furnished by any funding agent, upon all certificates and reports made by an accountant, and upon all opinions given by any legal counsel selected or approved by the Retirement Committee, and the members of the Retirement Committee and the University and its officers and directors shall, except as otherwise provided by law, be fully protected in respect of any action taken or suffered by them in good faith in reliance upon any such valuations, certificates, reports, opinions or other advice of a funding agent or any such accountant or counsel.

7.3 Statement of Participant's Account. The Retirement Committee or its delegate shall, as soon as practicable after the end of each Plan Year, provide to each Participant a statement setting forth the Account of such Participant as of the end of such Plan Year. Such statement shall be deemed to have been accepted as correct unless written notice to the contrary is received by the Retirement Committee within thirty (30) days after the mailing of such statement to the Participant. Account statements may be provided more often than annually in the discretion of the Retirement Committee.

7.4 Filing Claims. Any Participant, Beneficiary or other individual (hereinafter a "Claimant") entitled to benefits under the Plan, or otherwise eligible to participate herein, shall be required to file a written claim with the Retirement Committee (or its designee) requesting payment or distribution of such Plan benefits (or written confirmation of Plan eligibility, as the case may be), on such form and in such manner as the Retirement Committee shall prescribe. Unless and until a Claimant makes proper application for benefits in accordance with the rules and procedures established by the Retirement Committee, such Claimant shall have no right to receive any distribution from or under the Plan.

7.5 Notification to Claimant. If a Claimant's application is wholly or partially denied, the Retirement Committee (or its designee) shall, within ninety (90) days, furnish to such Claimant an appropriate written notice of the adverse benefit determination. Such notices shall be written in a manner reasonably calculated to be understood by such Claimant, and shall contain at least the following information:

(a) the specific reason or reasons for such denial;

(b) specific reference to pertinent Plan provisions (or rules promulgated pursuant thereto) upon which such adverse benefit determination is based;

(c) a description of any additional material or information necessary for such Claimant to perfect his claim, and an explanation of why such material or information is necessary;

(d) an explanation of the Plan's claims review procedure, and the time limits applicable to such procedures, including a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review; and

(e) an explanation of the Plan's claims review procedure describing the steps to be taken by such Claimant, if he wishes to submit his claim for review.

7.6 Review Procedure. Within sixty (60) days after receipt by the Claimant of appropriate notification of the adverse benefit determination, the Claimant or the Claimant's duly authorized representative, upon appropriate application to the Retirement Committee in person or by certified mail, postage prepaid, may request a review of the adverse benefits determination, may review pertinent documents, may provide any further information that, in the Claimant's opinion, will establish the Claimant's right to the benefits under the Plan, and may submit issues and comments in writing. Upon its receipt of the request for review, the Retirement Committee will notify the University of the request.

Upon its receipt of notice of a request for review (or the additional information that was furnished by the Claimant), the Retirement Committee may appoint a person other than a Retirement Committee member to be the claims reviewer. In such a case, the Retirement Committee will deliver to the claims reviewer all documents pertinent to the review. The Retirement Committee may, but is not required to, grant the Claimant a hearing. On review, whether or not there is a hearing, the Claimant may have representation, examine pertinent documents, and submit issues and comments in writing. A Claimant shall be given, upon request and without charge, reasonable access to and copies of all documents, records, and other information relevant to the Claimant's claim for benefits.

The claims reviewer will make a decision on the review as soon as practicable or reasonable. The claims reviewer shall take into account all comments, documents, records, and other information submitted by the Claimant relating to the claim, regardless of whether this information was submitted or considered in the initial benefit determination. The decision on review will be provided in a manner reasonably calculated to be understood by the Claimant, and will include specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based in a manner consistent with the initial adverse benefit determination described above. All decisions on review shall be final and binding on all parties concerned.

The decision on review will be made not later than sixty (60) days after the Retirement Committee's receipt of a request for a review, unless special circumstances require an extension of time for processing, in which case a decision will be rendered not later than one hundred twenty (120) days after receipt of a request for review. If such extension is necessary, the Claimant will be given an appropriate notice of the extension prior to the expiration of the initial sixty (60) day period. If notice of the decision on the review is not furnished in accordance with this paragraph, the claim will be deemed wholly denied on review and the Claimant will be permitted to exercise the Claimant's right to legal remedy pursuant to this Section.

After exhaustion of the claims procedure as provided under this Plan, nothing will prevent any person from pursuing any other legal remedy.

7.7 Payment of Expenses. All costs and expenses incurred in administering the Plan may be paid from the Plan or, if not so paid, shall be paid by the University.

ARTICLE VIII
AMENDMENT AND TERMINATION

8.1 Amendment. The University has reserved, and does hereby reserve, the right at any time and from time to time by action of its Board of Trustees (or by action of an officer or officers of the University to whom the Board of Trustees has delegated the authority to amend the provisions of the Plan) to amend, modify or alter any or all of the provisions of the Plan without the consent of any Eligible Employees or Participants; provided, however, that no amendment shall operate retroactively so as to affect adversely any rights to which a Participant may be entitled under the provisions of the Plan as in effect prior to such action. Any such amendment, modification or alteration shall be expressed in an instrument executed by an authorized officer or officers of the University, and shall become effective as of the date designated in such instrument.

8.2 Termination. The University reserves the right to suspend, discontinue or terminate the Plan, at any time, in whole or in part, without any liability for such termination or discontinuance. Upon Plan termination, all Compensation Deferrals shall cease. The University shall retain each Participant's Compensation Deferrals (and earnings and losses thereon) until all benefits are distributed in accordance with either Article V or Article VI.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1 Employment Relationship. Nothing in the adoption of the Plan nor the crediting of Compensation Deferrals shall confer on any Participant the right to continued employment by the University, or affect in any way the right of the University or such affiliate or subsidiary to terminate the Participant's employment at any time. Any question as to whether and when there has been a termination of a Participant's employment, and the cause of such termination, shall be determined by the Retirement Committee, and its determination shall be final.

9.2 Facility of Payments. Whenever, in the opinion of the Retirement Committee, a person entitled to receive any payment, or installment thereof, is under a legal disability or is unable to manage his financial affairs, the Retirement Committee shall have the discretionary authority to direct payments to such person's legal representative or to a relative or friend of such person for his benefit; alternatively, the Retirement Committee may in its discretion apply the payment for the benefit of such person in such manner as the Retirement Committee deems advisable. Any such payment or application of benefits made in good faith in accordance with the provisions of this Section shall be a complete discharge of any liability of the Retirement Committee with respect to such payment or application of benefits.

9.3 Funding. All benefits under the Plan are unfunded and the University shall not be required to establish any special or separate fund or to make any other segregation of assets in order to assure the payment of any amounts under the Plan. The right of a Participant or the Participant's Beneficiary to receive a distribution hereunder shall be an unsecured claim against the general assets of the University, and neither the Participant nor his Beneficiary shall have any rights in or against any amounts credited under the Plan or any other specific assets of the University. All amounts credited under the Plan to the benefit of a Participant shall constitute general assets of the University and may be disposed of by the University at such time and for such purposes as it may deem appropriate.

9.4 Anti-Assignment. Subject to Code Section 414(p) relating to qualified domestic relations orders, no right or benefit under the Plan shall be subject to anticipation, alienation, sale, assignment, pledge, encumbrance or charge; and any attempt to anticipate, alienate, sell, assign, pledge, encumber or charge the same shall be void. No right or benefit shall be liable for or subject to the debts, contracts, liabilities, or torts of the person entitled to such benefits. If a Participant, a Participant's spouse, or any Beneficiary should become bankrupt or attempt to anticipate, alienate, sell, assign, pledge, encumber or charge any right to benefits under the Plan, then those rights, in the discretion of the Retirement Committee, shall cease. In this case, the Retirement Committee may hold or apply the benefits at issue or any part thereof for the benefit of the Participant, the Participant's spouse, or Beneficiary in such manner as the Retirement Committee may deem proper.

9.5 Unclaimed Interests. If the Retirement Committee shall at any time be unable to make distribution or payment of benefits hereunder to a Participant or any Beneficiary of a Participant by reason of the fact that his or her whereabouts is unknown, the Retirement Committee shall so certify, and thereafter the Retirement Committee shall attempt to locate such missing person. If such person continues missing for a period of three (3) years following such certification, the interest of such Participant in the Plan shall, in the discretion of the Retirement Committee, be distributed to the Beneficiary of such missing person.

9.6 References to Code, Statutes and Regulations. Any and all references in the Plan to any provision of the Code, ERISA, or any other statute, law, regulation, ruling or order shall be deemed to refer also to any successor statute, law, regulation, ruling or order.

9.7 Liability. The University, and its trustees, officers and employees, shall be free from liability, joint or several, for personal acts, omissions, and conduct, and for the acts, omissions and conduct of duly constituted agents, in the administration of the Plan, except to the extent that the effects and consequences of such personal acts, omissions or conduct shall result from willful misconduct. However, this Section shall not operate to relieve any of the aforementioned from any responsibility or liability for any responsibility, obligation, or duty that may arise under ERISA.

9.8 Tax Consequences of Compensation Reductions; Representations. The income tax consequences to Participants of compensation reductions under the Plan shall be determined under applicable federal, state and local tax law and regulation. The University does not represent or guarantee that any particular federal or state income, payroll, personal property or other tax consequence will result from participation in this Plan. The University does not represent or guarantee investment returns with respect to any Investment Options.

9.9 Governing Law; Severability. The Plan shall be construed according to the laws of the State of Ohio, and all provisions hereof shall be administered according to the laws of that State, except to the extent preempted by federal law. In the event that any one or more of the provisions of the Plan shall for any reason be held to be invalid, illegal, or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of the Plan, but the Plan shall be construed as if such invalid, illegal, or unenforceable provisions had never been contained herein, and there shall be deemed substituted such other provision as will most nearly accomplish the intent of the parties to the extent permitted by applicable law.

9.10 Taxes. The University shall be entitled to withhold any taxes from any distribution hereunder or from other compensation then payable, as it believes necessary, appropriate, or required under relevant law.