EMPLOYEE AGREEMENT TO PARTICIPATE IN CITY OF SAN JOSÉ DEFERRED COMPENSATION PLAN

The City of San José (the Employer) has established an Internal Revenue Code Section 457(b) Deferred Compensation Plan (Plan) for the benefit of its employees. The Plan provides that eligible individuals may elect to join and become participants in the Plan (subject to the limitations established in the Plan) upon executing and filing a Participation Agreement with the Employer. The employee acknowledges the following:

- I certify that the information on this form is true, complete and accurate. I understand that withdrawal of accumulated funds is permitted only upon the occurrence of a Qualifying Event or due to a financial hardship beyond my control. I acknowledge I have read and understand the “City of San José Deferred Compensation Plan Disclosure Sheet” and I hereby authorize this salary reduction.

- I understand that I can change my beneficiary designation at any time by contacting Voya Financial® at (800) 584-6001 or clicking on the Log In button from https://SanJose.beready2retire.com.

- I elect to participate in the Plan and agree to defer compensation to the Plan in accordance with the Plan and Internal Revenue Code (Code).

- I agree that the elections indicated here will remain in effect until later changed or revoked by me or my contributions during any year reach the maximum dollar amount allowed under the Plan and Code. If the later occurs, my salary reduction will automatically stop.

- I agree that all rights to the deferred compensation shall be governed by the terms and conditions of the Plan and Code.

- I understand that my investment allocations may be changed at any time and am encouraged to contact a Voya representative for personal assistance. TO TRANSFER/CHANGE INVESTMENTS CALL: 800.584.6001 or VISIT https://SanJose.beready2retire.com.

- I hereby authorize this salary reduction.

- I understand I am electing to utilize the City of San José EZ Enrollment / Participation process and will have contributions to the Plan invested in the default fund identified below, which has been designated by the Employer. I understand that neither the principal nor interest is guaranteed, I assume the risk of investment performance and that my account balance will fluctuate daily.

- I understand that I can change my beneficiary designation at any time by contacting Voya Financial® at (800) 584-6001 or clicking on the Log In button from https://SanJose.beready2retire.com.

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