

December 20, 2022

San José Federated City Employees' Retirement Systems
1737 North First Street, Suite 600
San Jose, CA 95112

Re: Amendment No. 1: Extension of Contract

Dear Sir or Madam:

Reference is hereby made to the Amended and Restated Agreement for services dated July 1, 2020 (the "**Agreement**") by and between Albourne America, LLC and San José Federated City Employees' Retirement Systems (the "**Client**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Agreement.

WHEREAS, the Client currently subscribes to Albourne's Risk Access Service;

WHEREAS, the Agreement is set to terminate on December 31, 2022;

WHEREAS, the Client would like to exercise its right under the Agreement to continue the Agreement; and

WHEREAS, the Parties desire to amend the Agreement to effectuate the above and make certain other changes, subject to the terms and conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The Agreement is amended by adding a new Section 6.5 immediately following 6.4, as follows:

Albourne reserves the right to change the fee for any Service set forth in the Agreement provided that Albourne gives Client thirty (30) days written notice of the fee change prior to increasing the fees on the Service subject to the new fee arrangement. Notwithstanding the foregoing, Albourne will not change any fees indicated in the Agreement prior to the expiration of any Initial Term applicable to a Service.

2. The Agreement is amended by replacing Section 15.1 in its entirety with the following:

The Agreement shall be effective upon the later of (i) the date first written above or (ii) the date on which Client has paid all of its Past Due Invoices (the "**Effective Date**"), and will continue in effect until December 31, 2022, after which the Agreement will continue on a month-to-month bases. As used in this Agreement, "**Contract Year**" means each 12-month period measured from the Effective Date and each anniversary thereafter.

3. This letter agreement may be executed in two or more counterparts and in separate counterpart, each of which when so executed shall be deemed to be an original, and all of which taken together shall constitute one and the same agreement.

4. Except as modified by this letter agreement, all terms and conditions of the Agreement remain in full force and effect.

IN WITNESS WHEREOF, this Amendment No. 1 has been executed by a duly authorized representative of the parties hereto as of the date first written above.

ALBOURNE AMERICA LLC

By: Andrew McCulloch

Name: Andrew McCulloch

Title: Manager

January 24, 2023

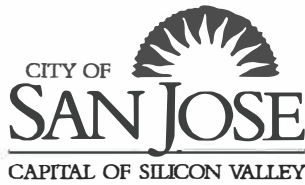
**SAN JOSÉ FEDERATED CITY EMPLOYEES'
RETIREMENT SYSTEM**

By: Prabhu

Name: Prabhu Palani

Title: Chief Investment Officer

January 24, 2023



- FOR YOUR ELECTRONIC SIGNATURE
- FULLY EXECUTED COPY TO FOLLOW

CITY STAFF: _____
STAFF EMAIL: _____

SCANNED SIGNATURE AUTHORIZATION


DATE: 1/24/2023 TOTAL PAGES: (INCLUDING THIS PAGE) 1

CONSULTANT NAME: Andrew McCulloch, Albourne America LLC

EMAIL: a.mcculloch@albourne.com

PHONE: 203 299 5240

X I agree to use electronic signatures

SIGNATURE OF CONSULTANT: 

DIRECTIONS:

REVIEW THE ENCLOSED DOCUMENT, IF IT IS ACCEPTABLE:

1. SIGN THE DOCUMENT
2. CHECK THE BOX BELOW YOUR NAME AND SIGN AGREEING TO THE USE OF ELECTRONIC SIGNATURES
3. SCAN YOUR EXECUTED DOCUMENT TOGETHER WITH THIS COVER PAGE **IN BLUE INK**
4. EMAIL THE ENTIRE DOCUMENT TO (CITY STAFF EMAIL ADDRESS):

To BE COMPLETED BY CITY STAFF:

ALTERNATIVE METHODS OF VERIFICATION:

- USE OF A PASSWORD PROTECTED WEBSITE
- CONFIRMED BY A KNOWN TELEPHONE NUMBER
- PERSONALLY KNOWN TO CITY STAFF