

**MASTER SERVICES AGREEMENT**

For

**[CLIENT NAME]**

(the "Plan Sponsor")

**Group Client Number**

**[1234567]**

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This Master Services Agreement (“**Agreement**”) is dated [REDACTED] (“**Effective Date**”) and sets forth the general terms and conditions under which Empower Retirement, LLC will provide Services to the undersigned Plan Sponsor with respect to the employee benefit plan(s) sponsored by Plan Sponsor, as identified in the attached Schedules (the “**Plan**” or “**Plans**”).

## 1. DEFINITIONS

“**Affiliate**” means a corporate entity that directly or indirectly is controlled by or is under common control with a party, including any entity that conforms to this definition after the effective date of this Agreement.

“**Agreement**” includes this Master and any Exhibits, Schedules, notices and other documents attached, incorporated or referenced herein.

“**Business Day**” means any day, and only for as many hours as, the New York Stock Exchange is open.

“**Code**” means the Internal Revenue Code of 1986, as amended from time to time.

“**Data**” has the meaning set forth in the Data Security & Privacy Addendum, attached as Exhibit 1.

“**Data Protection Laws**” has the meaning set forth in the Data Security & Privacy Addendum, attached as Exhibit 1.

“**Direction**” and “**Direct**” and their similar terms shall mean the instruction, authorization, or direction given to Empower by the Plan Sponsor, another fiduciary of the Plan, or a person that Empower reasonably believes to be authorized to act on behalf of the Plan Sponsor or another fiduciary. Plan Sponsor directs Empower to process certain Plan transactions based solely on Participant instruction under the terms of this Agreement.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

“**Empower**” and “**Empower Retirement**” refer to Empower Retirement, LLC and its Affiliates with respect to products and Services offered in the retirement markets, including but not limited to recordkeeping and other financial services.

“**Information Security Breach**” has the meaning set forth in the Data Security & Privacy Addendum, attached as Exhibit 1.

“**Investment Options**” means those investment options made available under the Plan based on Plan Sponsor or another Plan investment fiduciary designated by the Plan Sponsor (other than Empower or one of its Affiliates).

“**Participant**” shall mean an employee, former employee, participant, former participant, member, beneficiary or alternate payee who is or may be entitled to participate in or receive benefits under the Plan.

“**Personal Data**” has the meaning set forth in the Data Security & Privacy Addendum, attached as Exhibit 1.

“**Plan Administrator**” means a designated employee or committee, or a third party retained by Plan Sponsor or named in the Plan (other than Empower or one of its Affiliates), to be the “plan administrator” and “named fiduciary” as defined by applicable law.

**“Plan Data”** has the meaning set forth in the Data Security & Privacy Addendum, attached as Exhibit 1.

**“Plan Sponsor”** means the Plan Sponsor identified above, the Plan Administrator, named fiduciaries, and other delegates of the Plan Sponsor (other than Empower or one of its Affiliates) as dictated by the context.

**“Services”** means the services provided by Empower or an Empower Affiliate, as applicable, acting as a service provider Directed by the Plan Sponsor to perform such Services under an applicable Schedule. Empower shall provide the Services in a non-fiduciary capacity (except where Empower acknowledges its fiduciary status in writing). The provision of Services shall be governed by the terms and conditions set forth in this Agreement, by applicable law and regulations and any additional terms and conditions contained in the applicable Schedule.

**“TOA”** means the date that the initial Plan assets transfer to Empower.

## **2. SCOPE OF THE AGREEMENT**

This Agreement sets forth the terms and conditions pursuant to which Plan Sponsor may receive Services from Empower or an Empower Affiliate, as the case may be, pursuant to a separate Services Schedule attached hereto. These terms and conditions will be deemed to be incorporated by reference into each and every Schedule entered into between the parties. Each Schedule will be a separate agreement between Plan Sponsor and the Empower Affiliate that enters into the Schedule. All references to “Empower” in this Agreement will be deemed references to Empower or the Empower Affiliate, as the case may be, that entered into the Schedule.

## **3. FEES/CHARGES**

**Fees / Charges.** Plan Sponsor agrees to pay Empower for the Services in accordance with the terms of each Schedule or attachment hereto. Unless otherwise Directed by the Plan Sponsor, the Plan Sponsor hereby Directs Empower to deduct applicable Plan expenses from the Plan and/or participant accounts, as applicable.

## **4. CONFIDENTIALITY**

**4.1 Confidential Information.** In order to perform the Services, both parties may have access to certain information of the other party, including, without limitation, trade secrets, commercial and competitively sensitive information of the party related to business methods or practices, and proprietary software or websites of a party (“**Confidential Information**”). For the purpose of clarity, any software or website owned, licensed, or made available by Empower (“**Empower Software**”) is Confidential Information of Empower. The parties mutually agree to hold all Confidential Information of the other party in confidence and not to disclose any Confidential Information of the other party to anyone except the parties’ Affiliates, suppliers, and respective personnel in connection with the performance or receipt of Services hereunder, or as otherwise directed or approved by the other party or its agents. Confidential Information does not include: information that is otherwise in the public domain through no action of the non-disclosing party; information that is acquired by a party from a person other than the other party or its agents without any obligation of confidentiality; or information that is independently developed by a party without reference to the Confidential Information of the other party.

## **4.2 Permitted Disclosures of Confidential Information.**

**4.2.1 Legally Required Disclosures.** In the event a party is required to make a legally required disclosure of the other party's Confidential Information, such party shall notify the other party of the disclosure as soon as reasonably practicable and shall cooperate with any efforts by such party to obtain protective treatment of such Confidential Information to the extent permitted by law. The foregoing shall not apply to (i) broad-based regulatory examinations associated with a party's general business or operations; (ii) disclosures made in conjunction with a law enforcement investigation or inquiry; (iii) or where notice is prohibited by law. For purposes of Rule 14(b)-1 and Rule 14(b)-2 of the Securities Exchange Act of 1934, as amended from time to time, Plan Sponsor authorizes Empower, and/or its Affiliates and services providers, to provide the name, address and share position of the Plan with respect to any class of securities registered under the Investment Company Act of 1940 when requested by such SEC registrant for purposes of shareholder meetings. The above-referenced rules prohibit the requesting SEC registrant from using the Plan's name and address for any purpose other than corporate communications of the type contemplated under the rules.

**4.2.2 Authorized Disclosures.** Plan Sponsor authorizes Empower to disclose Data to Empower's Affiliates and service providers in connection with Empower's performance of Services under this Agreement. In addition, Plan Sponsor authorizes Empower to disclose Data to Plan Sponsor's advisors, third-party administrators, service providers (such as payroll providers) and representatives authorized by Plan Sponsor in writing to receive such Data. Empower may use and disclose, for benchmarking and research purposes, de-identified Data that is aggregated with other anonymized data of a similar nature across Empower's client base in a manner that makes such Data unidentifiable to a particular individual or plan.

**4.2.3 Disclosures of Personal Data to Plan Sponsor.** Plan Sponsor may Direct Empower to provide Plan Sponsor or its designated agent with information (which may include Personal Data) received from or in relation to Participants in connection with the performance of Services under this Agreement, which may include private information shared by the Participant during recorded phone calls and written or electronic correspondence.

## **5. DATA PROTECTION**

**5.1. Mutual Obligation to Protect Data.** Empower and Plan Sponsor each agree to maintain and hold in confidence all Data and Confidential Information, as applicable, received in connection with the performance of Services under this Agreement. Empower and Plan Sponsor agree that their collection, use and disclosure of all Data is and will at all times be conducted in compliance with all applicable Data Protection Laws. Each party will implement, support, and maintain appropriate physical and logical security measures designed to secure Data, and will take all commercially reasonable organizational and technical steps to protect against unlawful and unauthorized processing of Personal Data. In accordance with the foregoing, Empower maintains a comprehensive data security program designed to safeguard Data and access to the Empower Software and systems, as further set forth in the Data Security & Privacy Addendum attached hereto as Exhibit 1.

**5.2. Mutual Notice of an Information Security Breach.** The parties will promptly notify each other in the event of an Information Security Breach. Such notice shall include: (i) the consequences of the breach, including (without limitation) any potential impact on the other party's security measures, systems, Data, Confidential Information, or the Empower Software; and (ii) the corrective action taken to remedy the

breach. In addition to the foregoing, Plan Sponsor will notify Empower immediately upon discovering a compromise of the security and/or log-on credentials of any Plan Sponsor employee or agent that has a plan administration role in Empower's system.

## **6. BUSINESS CONTINUITY & DISASTER RECOVERY**

Empower will maintain business continuity and disaster recovery procedures to address the security, integrity and availability of the technology, operational, financial, human and other resources required to provide mission-critical Services in the event of a natural disaster or other interruption of normal business operations. Such procedures will be tested at least once annually. GWFS Equities, Inc.'s current Business Continuity Plan Notice is attached to this Agreement. By executing this Agreement, Plan Sponsor acknowledges receipt of this Notice.

## **7. RECORDS & AUDIT**

**7.1 Record Retention.** Empower shall retain all records in its custody and control that are pertinent to performance under this Agreement in accordance with its record retention policy and as required by law. Subject to the foregoing, each party agrees to return or destroy the other party's Confidential Information and Data once it is no longer required for the purpose of performing or receiving the Services, provided that the parties are not obligated to destroy copies of Confidential Information or Data that must be retained for audit, legal or regulatory purposes, or that is stored in non-readily accessible electronic format, such as on archival systems; in such cases Empower's data protection obligations shall continue until such Data is destroyed in accordance with Empower's record retention policy.

**7.2 SSAE 18.** Each year upon the request of Plan Sponsor, Empower will provide a copy of the review performed by Empower's external auditors under the "Statement of Standards for Attestation Engagements Number 18, Attestation Standards: Clarification and Recodification" of the American Institute of Certified Public Accountants ("**SSAE18**") SOC 1, or any new or replacement standard or protocol established by the American Institute of Certified Public Accountants.

## **8. INTELLECTUAL PROPERTY RIGHTS**

**8.1 Plan Sponsor Materials.** As between the parties hereto, excluding the Empower Materials (as defined below), Plan Sponsor shall own materials, trademarks, trade names, logos, trade dress, and other Confidential Information provided or made accessible by Plan Sponsor to Empower for use in providing the Services (collectively, the "**Plan Sponsor Materials**"). Plan Sponsor acknowledges that Empower may, in coordination with Plan Sponsor, issue a public statement announcing the new business relationship between Plan Sponsor and Empower. Plan Sponsor grants Empower a limited, revocable right and license to use Plan Sponsor's trade name, logo, and trademark in materials created by Empower and for the purpose of promotion, advertisement or prospecting for new clients, including, without limitation, media releases, requests for proposals, case studies, and sales and marketing material.

**8.2 Empower Materials.** As between the parties hereto, Empower and its Affiliates shall own all materials, documentation, user guides, forms, templates, business methods, trademarks, trade names, logos, websites, Empower Software, technology, computer codes, domain names, text, graphics, photographs, artwork, interfaces, and other information or material provided by Empower or its Affiliates hereunder (collectively, the "**Empower Materials**"). Empower grants to Plan Sponsor and Participants (as

applicable) a non-exclusive, non-transferable license to use the Empower Materials during the term of the Agreement for purposes of using Empower's Services hereunder and subject to the terms and conditions set forth in this Agreement and any terms of use associated with Empower Software. All rights with respect to the Empower Materials not specifically granted hereunder are reserved by Empower.

## 9. LIABILITY & INDEMNIFICATION

**9.1.** Empower agrees to indemnify the Plan Sponsor from and against any and all expenses, costs, reasonable attorneys' fees, settlements, fines, judgments, damages, liabilities, penalties or court awards asserted by a third party (collectively, "**Damages**") to the extent resulting from Empower's breach of this Agreement, negligence, or willful misconduct. Notwithstanding anything to the contrary herein, Empower shall not be liable to Plan Sponsor for any Damages resulting from: 1) any acts or omissions undertaken at the Direction of the Plan Sponsor or any agent or any third party authorized by Plan Sponsor to provide Direction to Empower, including but not limited to prior service providers, investment advisors, or any authorized agent thereof; or 2) any performance of the Services that is in strict compliance with the terms of this Agreement. Plan Sponsor acknowledges that Empower and its directors, officers, employees and authorized representatives are not responsible for the investment performance of any Investment Options under the Plan.

**9.2. Limitation of Liability.** NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE OR PROFIT) EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

**9.3. Insurance.** Empower will, at its own cost and expense, procure and maintain in full force and effect throughout the term of this Agreement insurance coverage that is reasonably appropriate to the Services provided under this Agreement and any Schedule hereto. The requirements in this section are not intended to, and will not in any way, limit or qualify the liabilities and obligations of Empower under this Agreement.

## 10. DISPUTE RESOLUTION

The parties shall engage in reasonable and good faith discussions to resolve any dispute arising out of or relating to this Agreement. If the parties are unable to agree between themselves, the parties will submit the dispute to non-binding mediation conducted by a private mediator agreed to by both parties. If the parties cannot agree on a mediator, the mediator may be selected by a nationally recognized, independent arbitration or mediation organization to which the parties mutually agree. The costs of mediation shall be borne equally by the parties, and each party shall pay its own expenses. If the parties are unable to resolve the dispute through non-binding mediation, either party may initiate litigation; provided, however, that if one party requests mediation and the other party rejects the proposal or refuses to participate, the requesting party may initiate litigation immediately upon such refusal.

## 11. TERM & TERMINATION

**11.1. Term & Termination.** This Agreement shall be in effect commencing on the Effective Date set forth above and continuing for a term of        (        ) years from        through

, (the "Term") , with automatic renewal for successive one (1) year periods unless otherwise terminated as set forth herein. In the event this Agreement should terminate or expire prior to the completion date designated in any Schedule, such Schedule shall terminate concurrently with the Agreement.

**11.2. Termination for Convenience.** This Agreement or any Schedule attached hereto may be terminated by either party by delivering ninety (90) days advance written notice to the other party. The termination of this Agreement shall also operate as a termination of all Schedules hereto.

**11.3. Termination for Default.** Either party may, upon written notice, terminate this Agreement or any Schedule attached hereto if the other party materially breaches or is in default of any material obligation hereunder, which default is incapable of cure, or which being capable of cure, has not been cured within ninety (90) days after receipt of notice of such default from the non-defaulting party, or within such additional cure period as mutually agreed upon by the parties.

**11.4. Transition Assistance Services.** Upon termination for any reason, Empower will provide to Plan Sponsor the deconversion and transition assistance services set forth in the Recordkeeping Services Schedule, attached hereto. For the avoidance of doubt, this Agreement will govern the transition assistance services provided.

## **12. MISCELLANEOUS**

**12.1. Affiliates & Agents.** Plan Sponsor acknowledges and agrees that Empower may utilize the services of Affiliates, agents and suppliers selected by Empower. Empower's use of any such party will not relieve Empower of its obligations hereunder, and Empower shall at all times remain liable for the performance of the Services hereunder. Notwithstanding the foregoing, and notwithstanding that Empower and Plan Sponsor are entering into this Agreement, the obligations under each Schedule are solely the obligations of the Empower Affiliate that entered into that Schedule (including the terms of this Agreement that are incorporated therein by reference), and neither Empower nor any Empower Affiliate shall be jointly and severally liable with any other Empower entity. Neither Empower nor any Empower Affiliate shall be the guarantor of the obligations of any other Empower Affiliate.

**12.1 Relationship of the Parties.** The relationship between the parties is that of independent contractors. Neither party nor its personnel shall be considered employees of the other party for any purpose. None of the provisions of this Agreement shall be construed to create an agency, partnership or joint venture relationship between the parties or the partners, officers, members or employees of the other party by virtue of either this Agreement or actions taken pursuant to this Agreement. The parties shall bear sole responsibility for all taxes, assessments and other real property related levies on their owned or leased real property, personal property (including software), franchise and privilege taxes on their business, and taxes based on their net income or gross receipts. If applicable, the parties shall reasonably cooperate to more accurately determine each party's tax liability and to minimize such liability to the extent legally permissible.

**12.2 No Third Party Beneficiaries.** This Agreement is solely for the benefit of the parties hereto and their Affiliates and is not intended to confer any rights or remedies upon any other person.



**12.3 Assignment.** This Agreement shall be binding upon and inure to the benefit of each of the parties, their Affiliates, successors and permitted assigns; provided, however, that neither party may assign its rights or obligations hereunder without the other party's prior written consent. Notwithstanding the foregoing, a party may assign this Agreement in connection with: (i) the sale of substantially all of its assets or the assets of any business unit to an entity that assumes the assignor's obligations under this Agreement; (ii) a merger, acquisition or divestiture; and/or (iii) a transfer to a parent or Affiliate, in each case without the other party's consent.

**12.4 Entire Agreement.** Each Schedule, including any Exhibits, notices and attachments (including an incorporation by reference of the terms and conditions of this Agreement), constitutes the entire agreement of the parties thereto with respect to the subject matter thereof and supersedes all prior drafts, agreements, negotiations and proposals, written or verbal, relating to the Services contained in the applicable Schedule. Except as otherwise provided in this Agreement or any Schedule attached hereto, this Agreement or any Schedule may be modified only by an Amendment signed by authorized representatives of each party; for that purpose, emails do not constitute signed writings. Notwithstanding the foregoing, Empower may unilaterally amend the Agreement to the extent necessary to comply with applicable laws, to add or enhance the Services, or to update the method of providing the Services without any reduction in service, by providing written notice to Plan Sponsor at least 30 days in advance of the effective date of such change, provided that Plan Sponsor may opt out of certain Services that directly impact Participants and any changes that result in an increase in fees to the Plan. Any Empower notices or policies that are attached to or referenced in this Agreement may be modified by Empower at any time, provided that such modifications shall not materially degrade the rights or protections set forth therein. No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of such provision or any other provision hereof and no waiver shall be effective unless made in writing.

**12.5 Governing Law; Waiver of Jury Trial.** Unless and to the extent provided otherwise in a Schedule hereto, this Agreement shall be construed and enforced in accordance with and governed by the laws of the state of [REDACTED], without regard to conflict of law principles, and any claim arising under or related to this Agreement shall be subject to the exclusive jurisdiction of the federal and state courts located in [REDACTED]. Both parties agree to waive any right to have a jury participate in the resolution of any dispute or claim arising out of, connected with, related to or incidental to this Agreement to the fullest extent permitted by law.

**12.6 Force Majeure.** Neither Empower nor Plan Sponsor shall be liable to the other for any and all losses, damages, costs, charges, attorney fees, payments, expenses or liability due to delay or interruption in performing its obligations hereunder, and without the fault or negligence of such party, due to causes or conditions beyond its control, including, without limitation, labor disputes, riots, war and war-like operations including acts of terrorism, explosions, sabotage, civil disturbance, governmental restriction, transportation problems, failure of power or other utilities including phones, internet disruptions, fire or other casualty, natural disasters, epidemics, pandemics, acts of God, disruptions in orderly trading on any relevant exchange or market, or any other cause that is beyond the reasonable control of either party.

**12.7 Severability.** The provisions of this Agreement are severable, and if for any reason a clause, sentence, paragraph or provision of this Agreement is determined to be invalid by a court or federal or state agency, board or commission having jurisdiction over the subject matter thereof, such invalidity will not affect other provisions of this Agreement that can be given effect without the invalid provision.

**12.8 Notices.** All formal notices required by this Agreement will be in writing and shall be sent to Empower as set forth below and to the most current Plan Sponsor and trustee address on file with Empower. All notices sent shall be effective upon receipt.

**Notice To Empower:**

Empower Retirement, LLC  
8515 East Orchard Road  
Greenwood Village, CO 80111  
Attn: Market Segment Head

**With a copy to:**

Empower Retirement, LLC  
8515 East Orchard Road  
Greenwood Village, CO 80111  
Attn: General Counsel

**12.9 Headings; Defined Terms; Counterparts.** Section headings used in this Agreement are intended for reference purposes only and shall not affect the interpretation of this Agreement. Unless the context requires otherwise, capitalized terms defined in this Agreement have the meanings set forth herein for all purposes of this Agreement, including any Schedules or Exhibits. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The parties' execution and delivery of this Agreement by facsimile, email, or electronic copies shall have the same force and effect as execution and delivery of an original.

**12.10 No Tax or Legal Advice.** Nothing in this Agreement is intended to constitute legal or tax advice from Empower to Plan Sponsor, or to any other party. Plan Sponsor understands that Empower has not given and may not give legal advice. All issues should be reviewed and discussed with Plan Sponsor's legal counsel and/or tax adviser.

**12.11 Survival.** The provisions of the following sections shall survive the termination of this Agreement: Fees & Charges; Confidentiality; Data Privacy; Record Retention; Intellectual Property Rights; Indemnification; Limitation of Liability; Dispute Resolution; Governing Law; Waiver of Jury Trial; Survival; Severability; Transition Assistance Services; No Tax or Legal Advice; No Third-Party Beneficiaries; and any other section that would by its context be reasonably expected to survive termination.

**12.12 Signatures/Corporate Authenticity.** By signing this Agreement, the parties certify that they have read and understood it, that they agree to be bound by its terms, and that they have the authority to sign it. This Agreement is not binding on either party until signed by both parties.

**12.13 Electronic Signatures.** Each party agrees that this Agreement and any other documents to be delivered in connection herewith may be electronically signed, and that any electronic signatures reasonably believed to be genuine on this Agreement or such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

**Empower Retirement, LLC**

**Plan Sponsor: Plan Sponsor Legal Name**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Date Signed

**EXHIBIT 1:  
DATA SECURITY & PRIVACY ADDENDUM**

This Data Security & Privacy Addendum applies to Empower and its Affiliates and describes how Empower protects Personal Data and Plan Data (the “**Addendum**”). Capitalized terms used but not defined herein have the meanings given to them in the Master Service Agreement executed by Empower and Plan Sponsor under which Empower provides services to Plan Sponsor (“**Agreement**”).

**1. Definitions.** The following terms have the meanings set out below and similar terms shall be construed accordingly:

“**Data**” means Personal Data and Plan Data.

“**Data Protection Laws**” means any law with respect to the protection of Personal Data that is applicable to Empower’s Services under the Agreement or any Schedule thereto.

“**Information Security Breach**” means a confirmed compromise of an information system within the authority or responsibility of Empower that results in: (i) the unauthorized acquisition, disclosure, modification or use of unencrypted Personal Data, or encrypted Personal Data where the encryption key has also been compromised; and (ii) a reasonable likelihood of identity theft or fraud against a data subject in the Plan. An Information Security Breach includes, without limitation, theft and/or malicious use of Data by Empower personnel. A good faith but unauthorized or unintentional acquisition, disclosure, modification or use of Personal Data by an employee or contractor of Empower or a party who has signed a confidentiality agreement with Empower does not constitute a Security Breach if the Personal Data is not subject to further unauthorized acquisition, disclosure, loss, modification, or use.

“**Personal Data**” shall mean information that identifies or is reasonably capable of being associated with a Participant in the Plan or an eligible employee of Plan Sponsor, and includes personally identifiable financial information as defined by Title V of the Gramm-Leach-Bliley Act, but excluding data that is publicly-available and data from which individual identities have been removed and that is not linked or reasonably linkable to any individual.

“**Plan Data**” shall mean non-public Plan level information that is provided to Empower in connection with receipt of the Services. Plan Data excludes data that is de-identified and aggregated for benchmarking and research purposes.

“**Subprocessor**” means any person (including any third party service provider and any Empower Affiliate, but excluding personnel employed by such parties) engaged by Empower to process Personal Data.

**2. Direction.** Plan Sponsor Directs Empower and its Affiliates (and authorizes Empower and its Affiliates to Direct each Subprocessor), where applicable, to process Personal Data as follows: (a) processing in accordance with the Master Agreement and any amendments thereto as executed by the parties; and (b) processing initiated by Participants in their use of the Services. Plan Sponsor represents that it is and covenants that it will at all relevant times remain duly and effectively authorized to give the Direction set out herein.

**3. Security.** In order to protect Personal Data, Empower will implement appropriate technical and organizational measures designed to protect Personal Data in accordance with the requirements of any Data Protection Laws. In addition to the foregoing, Empower’s security program shall conform to the commitments described below.

**4. Subprocessing.** Plan Sponsor hereby agrees that Empower may engage its Affiliates and third parties as Subprocessor in connection with the provision of Services under the Agreement. Empower shall carry out reasonable due diligence as appropriate to the nature of each Subprocessor's services to ensure that the Subprocessor is capable of providing the level of protection for Personal Data required by the Information Security Policies. Upon request, Empower shall make available a current list of any material Subprocessors that have access to Personal Data; the parties hereto agree that such list is the Confidential Information of Empower and subject to the confidentiality provisions of the Agreement.

**5. Data Subject Rights.** Empower responds to any request from a Participant under applicable Data Protection Laws (such as "Right to Know" requests) as required by applicable Data Protection Laws. Empower will advise Plan Sponsor of any such request that requires Plan Sponsor's assistance or response, and in such case the parties shall cooperate with respect to the response to such Participant.

**6. Data Security.** Empower's Information Security Policies and related policies address the management of information security, the security controls employed by the organization. These policies include, without limitation:

**6.1** An Information Security Board that is responsible for the development, implementation, and ongoing maintenance of Empower's data security.

**6.2** Documented policies ("**Information Security Policies**") that Empower formally approves, internally publishes, communicates to appropriate personnel and reviews at least annually. Empower's Information Security Policies shall (i) mandate the secure protection and handling of confidential data, (ii) comply with applicable laws, (iii) conform to or exceed applicable industry standards for the retirement plan services industry, and (iv) documented, clear assignment of responsibility and authority for data security-related activities.

**6.3** Policies covering acceptable computer use, record retention/destruction, information classification, cryptographic controls, access control, network security, removable media, remote access, mobile computing and wireless access.

**6.4** Regular testing of the key controls, systems and procedures, including (i) testing of information technology general controls (ITGC) at least annually or whenever there is a material change in business practices, and (ii) infrastructure penetration tests and scans against internet-facing points of presence. Empower will correct vulnerabilities or security issues discovered through such assessments in a manner and time frame consistent with established standards.

**6.5** Policies and procedures designed to protect the security of Plan Data and Personal Data that is accessible to, or held by, Empower's third party suppliers. Such policies shall be based on Empower's Information Security Policies, and shall address, as applicable: (i) the identification and risk assessment of such supplier; (ii) minimum cybersecurity standards required to be met by such suppliers; (iii) due diligence processes used to evaluate the adequacy of cybersecurity practices of such suppliers; and (iv) periodic assessment of such suppliers based on the risk they present and the continued adequacy of their cybersecurity practices.

**6.6** Use of appropriate administrative, technical and operational measures designed to ensure Personal Data and Plan Data is secure.

**6.7** Monitoring, evaluating and adjusting, as appropriate, its data security protocols summarized herein, in light of relevant changes in Data Protection Laws, Services, technology or industry security standards, the sensitivity of data collected or processed by Empower in the provision of its Services, and evolving internal or external risks. Empower may make such updates to its data security protocols and the terms hereof at any time without notice so long as such updates maintain a comparable or better level of security. Individual measures may be replaced by new measures that serve the same purpose without diminishing the security level protecting Personal Data or Plan Data.

**7. Risk Management.** Empower has a risk assessment program that includes regular risk assessments and management for risk identification, analysis, monitoring and reporting.

**8. Human Resources.**

**8.1 Acknowledgements.** Empower shall provide training on its information security practices to its personnel at least annually. Empower personnel shall acknowledge their information security and privacy responsibilities under Empower's policies.

**8.2 Personnel Controls.** Empower completes appropriate pre-employment background checks and screening on its personnel, and requires personnel to complete initial security training at the time they are first employed with Empower and annually thereafter. All personnel attest annually to Empower's Code of Business Conduct and Ethics, which enforces the tenets of Empower's Information Security Policies and its privacy policies. Empower has disciplinary processes for violations of information security or privacy requirements, and promptly removes personnel access to Plan Data or Personal Data upon termination or applicable role change.

**9. Physical and Environmental Safety.**

**9.1 Physical and Environmental Security Controls.** Empower has appropriate physical and environmental controls to protect Empower's equipment, assets, and facilities used to provision services. Physical security includes, without limitation (i) physical security in the protection of valuable information assets of the business enterprise; and (ii) the provision of protection techniques for the entire facility, from the outside perimeter to the inside office space, including the datacenters and wiring closets.

**9.2 Ongoing Operations.** Empower protects its facilities and systems containing Data from failures of power, networks, telecommunications, water supply, sewage, heating, ventilation, and air-conditioning.

**10. Communications and Operations Management.**

**10.1 Controls.** Empower has policies and procedures in place for communications and operations management controls. Such controls address: hardening, change control, segregation of duties, separation of development and production environments, network security, virus protection, patch management, media controls, data in transit, encryption, audit logs, and time synchronization.

**10.2 Operations Security.** Empower's Information Security Policies mandate ongoing operations security requirements, including but not limited to, installing or maintaining (i) security patches for operating systems and applications within standard timeframes based on severity; (ii) industry standard versions of operating systems, software and firmware for system applications and components; and (iii) up-to-date system security agent software which includes updated malware and virus definitions.

## **11. Access Control.**

**11.1 Access Control.** Empower utilizes access controls designed to ensure that only Empower personnel with the proper need and authority can access its internal recordkeeping system and associated data. Empower's access controls include but are not limited to: limiting access to personnel with a requirement to view Personal Data; establishing least-privilege controls to protect systems and Personal Data; generation of audit trails; periodic review and approval of personnel who need to access the Empower recordkeeping system; and termination of personnel access promptly following severance from employment.

**11.2 Authentication.** Empower authenticates user identity through appropriate authentication controls such as strong passwords, token devices, or biometrics. Passwords must meet minimum length and complexity requirements.

**11.3 Remote Access to Empower Systems.** Empower uses multi-factor authentication for remote access to its systems.

## **12. Information Systems Acquisition, Development and Maintenance.**

**12.1 Systems Development Security.** Empower addresses security as part of information systems development and operations and follows secure coding methodologies based on application development security best practices.

**12.2 Software Security Management.** Empower's information systems (including operating systems, infrastructure, business applications, off-the-shelf products, services and user-developed applications) adheres to the information security standards set forth in Empower's Information Security Policies.

**12.3 Vulnerability Assessments/Ethical Hacking.** Empower performs vulnerability assessments and penetration testing against Internet-facing points of presence. Empower corrects vulnerabilities or security issues discovered through such assessments in a manner and time frame consistent with established standards set forth in Empower's Information Security Policies.

**12.4 Cryptography.** Empower uses cryptography techniques that assist Empower with preventing the unauthorized capture, modification of or access to data or information. Empower uses standard encryption algorithms that follow up-to-date encryption standards and industry practices. Such cryptography techniques may include but are not limited to: encryption of sensitive data sent across external communication lines; requirement of minimum 128-bit encryption TLS encryption for web browsers; and encryption of Personal Data while stored on laptops, mobile devices, and in recordkeeping databases.

## **13. Information Security Breach Management.**

**13.1 Incident Management Program.** Empower maintains investigative measures and techniques for incident handling, including but not limited to: a formalized, enterprise-wide Computer Security Incident Response Team (“CSIRT”), and CSIRT processes which are tested at least annually.

**13.2 Information Security Breach Response.** Empower will notify Plan Sponsor after becoming aware of any Information Security Breach in accordance with all applicable Data Protection Laws. For the avoidance of doubt, Empower will (i) keep the Plan Sponsor informed of significant developments in connection with the investigation of such incident; (ii) investigate and assist any regulator or other governmental body with oversight over the Information Security Breach in investigating, remediating and taking any other action regarding the Information Security Breach as appropriate or required by law; and (iii) provide Plan Sponsor with information about remedial measures that have been undertaken to prevent such Information Security Breach from reoccurring. In the event that individual or regulatory notifications are required under applicable Data Protection Laws, the parties will cooperate with respect to notifications. To the extent the Information Security Breach is caused by Empower’s failure to abide by its obligations as set forth in this Addendum, Empower shall bear the costs of such notifications and provision of credit monitoring services to affected individuals to the extent required by law or otherwise appropriate in Plan Sponsor’s and Empower’s reasonable judgment.

#### **14. Plan Sponsor Assessment Rights.**

**14.1 Assessment via Security Assurance Package.** Within the secure Plan Sponsor website provided by Empower, Empower provides documentation that supports and informs the reader about Empower’s current security program and practices. These documents are referred to as the Security Assurance Package (“SAP”), which currently consists of the following items: Security Program Overview document, SOC 1 report, SOC 2 report, available IT certification reports (e.g. Verizon CRP), and a completed SIG questionnaire with related supporting materials. (The SIG is a standardized document template created by the Shared Assessments Program, a consortium of leading financial institutions, the Big 4 accounting firms, and companies from a wide array of industries.)

**14.2 Regulatory Assessment.** If Plan Sponsor’s governmental regulators require that Plan Sponsor perform an on-site audit of Empower’s network security, as supported by evidence provided by Plan Sponsor, Plan Sponsor may conduct an on-site audit of Empower’s network security, relevant to the security of Plan Data (“Regulatory Audit”). Unless a different notice or frequency is required by Plan Sponsor’s governmental regulators, a Regulatory Audit may be conducted by Plan Sponsor once per year at a mutually agreed-upon time with at least 60 days’ advance written notice to Empower. If a Regulatory Audit requires the equivalent of more than two business days of Empower Personnel’s time to support such audit, Empower may charge Plan Sponsor’s an audit fee at Empower’s then-current rates for each day thereafter.

**14.3 Miscellaneous.** This Addendum is governed by and incorporated into the Agreement. In the event of any conflict between the Agreement and this Addendum, the Agreement will prevail. Any capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Agreement.



## **PROCEDURES FOR COMPLYING WITH FUND COMPANY MARKET TIMING AND EXCESSIVE TRADING**

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This Exhibit 2 shall apply to any Recordkeeping Services Schedule under the Master Services Agreement

### **PROCEDURES FOR COMPLYING WITH FUND COMPANY MARKET TIMING AND EXCESSIVE TRADING**

The prospectuses, policies and/or procedures of certain fund companies require retirement plan providers offering their fund(s) to agree to restrict market timing and/or excessive trading ("prohibited trading") in their funds. The following procedures describe how we, as your recordkeeper, will comply with fund company instructions designed to prevent or minimize prohibited trading.

Various fund companies instruct intermediaries to perform standardized trade monitoring while others perform their own periodic monitoring and request trading reports when they suspect that an individual is engaging in prohibited trading. If an individual's trading activity is determined to constitute prohibited trading, as defined by the applicable fund company, the individual will be notified that a trading restriction will be implemented if prohibited trading does not cease. (Some funds may require that trading restrictions be implemented immediately without warning, in which case notice of the restriction will be provided to the individual and plan, if applicable). If the individual continues to engage in prohibited trading, the individual will be restricted from making transfers into the identified fund(s) for a specified time period, as determined by the applicable fund company. Individuals are always permitted to make transfers out of the identified fund(s) to other available investment options. When the fund company's restriction period has been met, the individual will automatically be allowed to resume transfers into the identified fund(s).

Additionally, if prohibited trading persists, the fund company may reject all trades initiated by the plan, including trades of individuals who have not engaged in prohibited trading.

Note: certain plan sponsors have or may elect to implement plan level restrictions to prevent or minimize individual prohibited trading. To the extent that such procedures are effective, we may not receive requests for information from the fund companies or requests to implement the restrictions described above.

10/16/07



**SCHEDULE A-1:  
RECORDKEEPING SERVICES & FEE SCHEDULE**

for the [REDACTED] Plan(s)

**1. GENERAL**

This Recordkeeping Services Schedule (“**Schedule**”) is a separate agreement between the parties hereto and incorporates the terms and conditions of the Agreement (“**Agreement**”) between Empower Retirement, LLC and Plan Sponsor. All references to “Empower” in this Schedule are deemed to be references to Empower or the Empower Affiliate, as the case may be, that enters into this Schedule. Capitalized terms used but not defined herein shall have the meanings given to them in the Agreement. Any conflict between this Schedule and the terms of the Agreement shall be resolved in favor of the Agreement, unless this Schedule specifically states that its provision will prevail.

**2. SCHEDULE TERM**

**2.1.** The Effective Date of this Schedule is [REDACTED] (“**Schedule Effective Date**”), or such later date as it has been signed by both Plan Sponsor and Empower. The term of this Schedule is for a period of [REDACTED] ( ) years, from [REDACTED] through [REDACTED], with automatic renewal for successive one (1) year periods unless terminated in accordance with the termination provisions of Section 11 of the Agreement. The termination of this Schedule shall also operate as a termination of all Schedules to the Agreement.

**2.2.** Upon termination, Plan Sponsor Directs Empower to deduct any and all outstanding expenses and fees owed to Empower from the Plan’s trust on the termination date, unless paid by the Plan Sponsor. Plan Sponsor agrees to amend the Plan, if necessary, to provide for the payment of expenses from the Plan consistent with the foregoing. Upon termination of this Schedule, Empower will cease to provide the Services herein. Plan Sponsor acknowledges that after the termination of this Schedule, Plan Sponsor will be responsible for performing all actions required to be taken with respect to the Plan including, but not limited to: processing of contributions, loans and distributions, and the distribution of forms to Participants. On and after the actual date of termination of this Schedule, Empower shall have no further obligations hereunder except as set forth in the Transition Assistance section.

**3 NATURE OF EMPOWER’S SERVICES**

**3.1 Services.** Empower will provide the Services set forth in this Schedule or as further described in the Exhibits attached hereto.

**3.2 Fiduciary Status.** Except with respect to any Services for which Empower has specifically agreed to act as a fiduciary under this Schedule, Plan Sponsor acknowledges that (i) Empower acts as a non-discretionary service provider Directed by the Plan Sponsor or other Plan fiduciary and, as authorized by the Plan Sponsor, by Participants; and (ii) performance of the Services do not involve the exercise of any discretion in the administration or management of the Plan that would cause Empower to be a fiduciary or a Plan Administrator as defined under the Code, ERISA, the Investment Advisors Act of 1940, or state law, as applicable. The Plan Sponsor has appointed a Plan Administrator that has discretionary authority for the administration and management of the Plan. The parties agree that Empower will not perform a Service that could cause it to have discretionary authority or responsibility for the administration or management of the Plan or disposition of Plan assets. Empower shall not render, or have any authority or

responsibility to render, investment advice for a fee or other compensation, direct or indirect, with respect to any Plan assets, except as specifically provided for under this Agreement.

#### **4 PLAN SPONSOR RESPONSIBILITIES**

Plan Sponsor acknowledges that Empower cannot effectively perform the Services without Plan Sponsor's cooperation. Accordingly, Plan Sponsor acknowledges and agrees that it will fulfill the following duties and obligations:

**4.1 Provision of Information.** Plan Sponsor or its designee, including any third parties retained by or on behalf of the Plan or Plan Sponsor, will provide all information necessary for Empower to perform the Services in a manner and format that does not require manual intervention or manipulation by Empower. Plan Sponsor acknowledges and agrees that Empower shall not bear any responsibility for any penalties or other costs incurred as a result of Plan Sponsor's failure to provide such information in a timely manner. Plan Sponsor further acknowledges and agrees that Empower may charge an additional fee if any necessary information is not provided on a timely basis, or in an electronic format usable by Empower without any manual intervention or manipulation. Plan Sponsor agrees that Empower shall be entitled to fully rely upon the accuracy and completeness of information Plan Sponsor submits and that Empower shall have no duty or responsibility to verify such information. If, as a result of incorrect or incomplete information furnished by Plan Sponsor, it becomes necessary to repeat any calculation or service, complete any new forms or revise any completed forms, Empower reserves the right to charge an additional fee. Each party agrees to bear its own transmission costs and is solely responsible for its own acts and omissions relating to transmitting, receiving, storing and handling documents and information, including the maintenance of all equipment, software and testing necessary to effectively, reliably and securely send and receive such documents and information.

**4.2 Remitting Contributions and Allocation Instructions.** Plan Sponsor agrees that it is solely responsible for collecting and remitting all initial and recurring contributions and loan repayments to Empower electronically via Empower's plan sponsor website, or another mutually agreed-upon manner within the time prescribed by applicable law. Plan Sponsor acknowledges that Empower is not responsible for monitoring the amount and/or timeliness of such contributions and loan repayments.

**4.3 Plan Document Responsibilities.** Plan Sponsor has the responsibility to ensure that the Plan documents are accurate and complete, to interpret Plan terms and to review the Plan document services provided by Empower, if any. Plan Sponsor is responsible to ensure that the Plan is being operated in accordance with its terms. Plan Sponsor shall provide Empower with a signed copy of the Plan document and all amendments to the Plan document within thirty (30) days after such document and/or amendment is adopted.

**4.4 Investment Options.** Plan Sponsor is responsible for the selection of all Investment Options based on Plan Sponsor's independent evaluation, or that of its registered investment advisor, consultant, broker or other agent, as applicable. Plan Sponsor must notify Empower in writing of the Investment Options intended to be serviced by Empower and such Investment Option services are only provided as agreed upon by Empower and may be subject to certain limitations or conditions. Plan Sponsor acknowledges that Empower or its Affiliates may receive fees from mutual fund families or other Investment Option Sponsors or their Affiliates for providing certain administrative or other services thereto ("**Fund Service Fees**") in connection with the Plan. Plan Sponsor may request additional information regarding such fees at any time. If the provider of an Investment Option causes an Investment Option to become

unavailable to the Plan, Empower will notify Plan Sponsor as soon as practicable after the Investment Option Sponsor notifies Empower.

**4.5 Plan Sponsor Acknowledgement of Market Timing Procedures.** Plan Sponsor acknowledges that the SEC requires mutual fund companies to establish procedures to prevent market timing and excessive trading. Plan Sponsor acknowledges receipt of, and agrees to adhere to, the terms and conditions of the Procedures for Complying with Fund Company Market Timing and Excessive Trading Policy attached hereto as an Exhibit to this Schedule, as amended from time to time.

**4.6 Payment of Plan Expenses.** Plan Sponsor may Direct Empower in writing to deduct Plan expenses from the Plan to the extent Plan Sponsor has determined that deduction is specifically allowed by the Plan document and applicable law, and to remit to the party designated by the Plan Sponsor.

**4.7 Plan Sponsor Direction to Perform the Services.** In performing the Services, Empower is acting at the Direction of the Plan Sponsor or other fiduciary of the Plan by following the procedures set forth in a plan administration guide or similar procedural document provided by Empower to the Plan Sponsor, including by posting such procedural documents to the Plan Sponsor website. To the extent the procedures do not fully address a specific issue, the Plan Sponsor agrees to provide Direction in a manner reasonably requested by Empower, and Empower may rely upon any such Direction by a person that Empower reasonably believes to be authorized to act on behalf of the Plan Sponsor or other fiduciary. Plan Sponsor specifically intends that Empower will have no discretionary authority with respect to following such Direction.

**4.8 Electronic Delivery.** Empower will deliver plan-related documents to Participants under the Agreement in an electronic manner, to the extent available, including the following:

**4.8.1** Quarterly benefit statements will be posted to the Participant website after quarter end. Participants will receive an annual notice advising them of the availability of the quarterly statement on the Participant website and the right to receive a paper copy of the statement.

**4.8.2** Plan notices to be delivered by Empower will be delivered via email to the Participant's work utilized email address as provided to Empower by the Plan Sponsor or, if the Participant has affirmatively elected on the Participant website, to the email address provided by the Participant or, if neither, via regular mail.

**4.8.3** By providing Empower with a participant's email address, the Plan Sponsor confirms that the Participant has the effective ability to access notices delivered to such email address at work. Participants may elect on the participant website or by contacting an Empower customer services representative to receive quarterly statements and Plan notices via regular mail at any time.

**4.9 Review of Reports.** Plan Sponsor is responsible for reviewing and monitoring reports made available by Empower (whether provided electronically, by posting on an Empower website, or otherwise) regarding Plan activity, transactions and investments to verify that the transactions indicated in the reports properly reflect the Direction provided by the Plan Sponsor. Empower's performance of its obligations under this Agreement shall be presumed to be accurate unless Plan Sponsor provides Empower with proper notice of discrepancies.

#### **4.10 Error Correction.**

**4.10.1 Participant and Plan Transaction Errors.** If Empower does not accurately process contribution or investment instructions provided in good order by a Participant or the Plan Sponsor (e.g., investment allocation of Plan contributions, investment exchanges or transfers) or does not accurately process a Plan transaction as instructed by a Participant or Directed by the Plan Sponsor (e.g. timely processing a Plan distribution or processing a Participant's direct rollover request as a lump sum) and the issue is timely brought to Empower's attention, Empower will, at its own expense, retroactively correct the error by adjusting the Participant's account to the financial position where it would have been, adjusted for earnings and reduced by any losses, had the error not occurred. If the issue is not timely brought to Empower's attention, Empower may correct the error by adjusting the Participant's account prospectively.

**4.10.2 Trading Errors.** If Empower does not accurately process a trade with the mutual fund company as Directed by the Plan Sponsor or as instructed by a Participant, then Empower will correct the share position at the mutual fund company as if the error had not occurred. In the event there are multiple funds involved, Empower will net gains and losses across all funds involved.

**4.10.3 Plan Operational Errors.** If Empower makes an error in providing any other administrative service described under this Agreement to the Plan that materially impacts Participants' accounts or creates a significant operational or fiduciary issue for the Plan (e.g., failures to follow an administrative procedure or Plan Sponsor Direction, etc.), Empower will, within a reasonable time after being notified of or discovering such error, notify the Plan Sponsor and describe the corrective option that Empower proposes to employ that is consistent with the Internal Revenue Service, Department of Labor, or other agency correction guidelines, where applicable. Unless the Plan Sponsor objects to such proposed correction and requests an alternate correction option within five (5) business days after receiving notice of Empower's suggested corrective option, the Plan Sponsor Directs Empower to promptly correct the error(s) in accordance with the proposal, at Empower's expense. If Empower's proposed correction is consistent with Internal Revenue Service, Department of Labor, other agency correction guidelines, or other guidance, but the Plan Sponsor requests an alternate correction method resulting in expenses in excess of what Empower would have incurred under its proposed correction, the Plan Sponsor shall bear such additional expenses (including without limitation any additional net loss resulting from such method). The parties acknowledge and agree that Empower will have no liability for an error caused by acts or omissions of the Plan Sponsor, Participants or any other third party.

**4.10.4 Duty to Mitigate.** The parties acknowledge and agree that the Plan Sponsor, the Plan Administrator and Participants each have a duty to mitigate any such errors so as to minimize the expenses that may be incurred to correct such errors by promptly reviewing transaction confirmations, account statements and other Plan reports, as applicable, and providing notification of any error, providing timely approval of correction measures and taking such other reasonable steps as may be necessary (e.g., proactively transferring account holdings into the appropriate Investment Option).

**4.10.5 Transactional Gain/Loss Policies for Error Correction.** If a correction is made at Empower's expense and results in a transactional net loss, Empower will bear the loss. However, if the correction results in an unintended net gain, Empower will retain the gain as compensation for services provided to the Plan and to defray costs of servicing the Plan.

**4.11 Account Protection.** Empower, Plan Sponsor or the Participant will promptly notify the other parties if it discovers that an unauthorized distribution was made from the Participant's account. Empower will conduct an investigation and take any appropriate steps, which may include working with law enforcement, to determine the root cause of the unauthorized distribution. Plan Sponsor agrees to cooperate in any such investigation and will comply with reasonable requests for information. To the extent Empower offers Participants protection against account losses that result from unauthorized transactions, Empower will restore losses as of the date of the account loss once Empower has had sufficient time to conduct a preliminary investigation and attempt to ascertain the root cause. Such protection is not available if Plan Sponsor refuses or neglects to follow commercially reasonable security practices, as set forth in Section 5.1 of the Agreement, or if the loss resulted from a compromise of the systems or security protocols of Plan Sponsor or its third party service providers (other than Empower).

**4.12 Uncashed Checks.** With respect to any checks issued from Plan assets during the term of the Agreement, Plan Sponsor Directs Empower to follow state unclaimed property regulations and escheat such assets to the Plan's or the Participant's state of residence based on Empower's records. However, Plan Sponsor may Direct Empower, in writing, to treat the Plan's uncashed checks in a different manner. Plan Sponsor is solely responsible for determining the appropriate handling of uncashed checks and any unclaimed property under the applicable federal and state laws including the determination and handling of amounts related to lost Participants.

## **5 PLAN INVESTMENT OPTIONS & FEES**

### **5.1 Selection of Investment Options**

**5.1.1** The parties agree that the purchase and sale of securities for the Plan, except for employer stock and unaffiliated self-directed brokerage, will be effected through GWFS Equities, Inc., a broker/dealer affiliate of Empower.

**5.1.2** In addition to the sole responsibility for the selection of the Investment Options to be made available under the Plan, Plan Sponsor will also Direct Empower to designate one of the Investment Options available to be the default investment, in which any contribution or other amount credited under the Plan for which neither the Participant nor the Plan Sponsor has provided Empower with investment directions in good order will be invested ("**Default Investment Fund**"). Plan Sponsor may designate a Default Investment Fund(s) for Participant contributions and also designate a second Default Investment Fund for employer contributions.

### **5.2 Information Regarding Investment Options**

Plan Sponsor Directs Empower to obtain, or cause its designee to obtain, all necessary information (including but not limited to valuation, performance, prospectuses and other investment information) regarding any Investment Option available under the Plan from any third parties representing such Investment Options ("Investment Option Sponsor(s)"). Plan Sponsor acknowledges that prospectuses for the Investment Options, as applicable, will be made available electronically through one or more websites maintained by Empower or its Affiliates. In the event an Investment Option Sponsor does not provide all necessary information and Empower agrees, Plan Sponsor will arrange to provide Empower or its designee, or cause Empower or its designee to be provided, the necessary information regarding said Investment Option. In no event will Empower be responsible for the accuracy of any such information provided to Empower or its designee regarding any Investment Option, and Empower or its designee will have no duty or obligation to question, confirm or independently verify any such information.

### 5.3 Investment Option Changes.

**5.3.1** Plan Sponsor may replace the Investment Options at any time, subject to applicable notice requirements. Plan Sponsor will notify Empower in writing of any changes to such Investment Options or the Default Investment Fund(s), and the parties will agree upon a process for the transfer of assets and investment elections, if applicable, from prior Investment Options to new Investment Options.

**5.3.2** If any Investment Option is terminated by the Investment Option Sponsor, and Plan Sponsor wishes to replace the terminated option, Plan Sponsor agrees to replace the terminated option with an available fund from any fund company that currently has, or will enter into, a trading agreement with Empower.

### 5.4 Self-Directed Brokerage Account.

**5.4.1** A self-directed brokerage (“SDB”) account shall be made available to Participants, provided Plan Sponsor executes all required Empower and SDB provider documents. Plan Sponsor acknowledges that the SDB shall be administered in accordance with procedures provided by Empower, and that the core investment minimum shall be \$2,500 the initial transfer minimum shall be \$500, and the subsequent transfer minimum shall be \$1, as described in the SDB policies and procedures.

**5.4.2 Fees for Self-Directed Brokerage.** If SDB is an Investment Option under the Plan, Empower and the Plan Sponsor will execute a separate agreement specifying services, terms, and fees for the SDB program. Any fees charged by the SDB provider are in addition to those described below and subject to execution of a separate SDB agreement. At a minimum the following administration fee will apply:

\$50.00 per Participant, who opens a SDB, per year, deducted from the Participant’s account balance in an amount of \$_____ per quarter.
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## 6 PLAN IMPLEMENTATION AND CONVERSION

**6.1 Initial Implementation and Conversion.** Empower will, together with the Plan Sponsor and their designees, coordinate the transfer of records and assets from the Plan’s prior service provider(s) to provide an accurate database for conversion of Plan administration to Empower, beginning at a time mutually agreed to by the parties. Empower requires a full test file in good order from the prior service provider at least 60 days in advance of the conversion date and Plan Sponsor agrees to provide the data elements required by Empower. Plan conversion will be conducted during a period commencing on TOA and extending for a period to be agreed upon with the Plan Sponsor (the “**Transition Period**”). During the Transition Period, Empower will not accept contributions, and will not process investment transfers or exchanges, distributions, loans or other Participant transactions unless specifically agreed upon with the Plan Sponsor. The prior service provider(s) will process Participant contributions received prior to TOA and will issue final quarterly Participant statements accordingly.

**6.2 Reconciliation of Trust Assets and Participant Accounts.** Before the end of the Transition Period, Empower must receive the Plan’s final records and the value of the assets held for the

Plan must equal the aggregate value of Participant accounts, as reconciled by Empower and reviewed by the Plan Sponsor. If there is any discrepancy in balances that cannot be resolved by the Plan Sponsor or a prior service provider to the Plan, Plan Sponsor will Direct Empower regarding the allocation of any surplus or will arrange for contribution of additional amounts to the Plan to make-up any shortfall, as the case may be, before the end of the Transition Period. Plan Sponsor acknowledges that extension of the Transition Period may be necessary because of the action or inaction of the Plan Sponsor or a prior service provider, or because of inaccurate or incomplete information.

**6.3 ACH Automation.** Plan Sponsor Directs Empower to accept a transfer of Plan records that reflects Participant ACH banking information as provided by the Plan Sponsor or by the Plan's prior service provider, without any further review and validation of the ACH information provided.

**6.3.1** In Directing Empower to accept a transfer of existing Participant ACH banking information to its recordkeeping system, the Plan Sponsor certifies the following:

**6.3.1.1** The Participant has previously authorized the Plan to process an ACH debit and/or credit of the Participant's account at the designated financial institution ("Account") in connection with all applicable Plan transactions and has authorized the designated financial institution, in the form of electronic fund transfer, to credit and/or debit the same to such Account.

**6.3.1.2** The Participant has not revoked the ACH authorization for the Account prior to the transfer and the Plan shall treat the Participant's ACH authorization for the Account as remaining in effect until Empower receives a notice of cancellation from the Participant.

**6.3.1.3** Plan Sponsor Directs Empower to administer all ACH transactions for all Plan purposes under the terms of Empower's separate ACH Agreement, which the Plan Sponsor has adopted as the Plan's terms and conditions governing all applicable ACH transactions processed on the Empower platform.

## 7 RECORDKEEPING AND ADMINISTRATION SERVICES & FEES

**7.1 Basic Plan Administration Fee.** Commencing on TOA, Empower will be entitled to the following annual administration fee ("**Basic Plan Administration Fee**"). This fee is used, in whole or in part, for administrative services provided by Empower as described in this Schedule. In addition, some or all of the fee (or any other compensation, revenue, asset or source of funding available to Empower, in Empower's sole discretion) may be used by Empower to make payments to the Plan under a Plan Expense Account or similar arrangement, if applicable, between the Plan Sponsor and Empower. All Services set forth in this Schedule are included in the Basic Plan Administration Fee unless an additional fee is otherwise noted herein. In the event that the Plan Sponsor requests different or additional Services, the parties shall meet to discuss relevant Empower capabilities and any additional fees that may apply.

**Per Plan Fee Option** The Basic Plan Administration Fee will be payable by the Plan Sponsor on a **monthly/quarterly** basis during the assessment period, as follows:

\$        per annum.

**AND / OR**



**Asset Fee Option** The Basic Plan Administration Fee will be payable on a **monthly/quarterly** basis, based on the average daily balance of Plan assets during the assessment period. Such fee shall accrue at the beginning of each period and Participants taking a full withdrawal prior to the processing date will be charged the fee at the time of withdrawal based on the average daily balance of the account during the partial period, as follows:

% ( basis points) per year.

**AND / OR**

**Per Participant Account Fee Option** The Basic Plan Administration Fee will be payable on a **monthly/quarterly** basis, based on the number of Participants with an account balance during the assessment period. Such fee shall accrue at the beginning of each period and Participants taking a full withdrawal prior to a processing date will be charged the fee at the time of withdrawal, as follows:

\$  per Participant per year.

## **7.2 Plan Expense Account Arrangement **OPTION 1****

**7.2.1** Empower and Plan Sponsor agree that Empower will pay to the Plan, on a **monthly/quarterly** basis, the Revenue Credits amount as described below. Revenue Credits shall be determined by multiplying the Plan's average daily balance in each of the Plan's Investment Options for the **month/quarter** by the annual rate (prorated for the **month/quarter**) of Fund Service Fees paid to Empower by the Investment Option or its Affiliates as reflected in the Plan's fee disclosure report (a copy of the Plan's most recent fee disclosure report is available on Empower's Plan Sponsor website) ("**Revenue Credits**"). Revenue Credits shall be determined and allocated to the Plan within 45 days after the end of the **month/quarter**. For Participants that take a full distribution during the month, Empower will calculate the Revenue Credit for the applicable period and include the Revenue Credit with the distribution. In the event that the Agreement is terminated, Empower will determine and allocate Revenue Credits to the Plan in advance of the Plan's scheduled termination date based on an estimate of the Plan's average daily balance in each of the Plan's Investment Options. Plan Sponsor Directs Empower to pay any Revenue Credits into a Plan registered account and to invest such amounts in the same investment fund in which the Plan's forfeiture assets are invested unless Directed otherwise by the Plan Sponsor. Plan Sponsor is solely responsible for determining the appropriate use of such amounts under the terms of the Plan and agrees to Direct Empower accordingly.

**7.2.2** The Revenue Credit under this arrangement is funded from Empower's general assets and is being made available as a reduction in the compensation that Empower would otherwise earn in connection with the services it provides to the Plan. No specific funds will be set aside in an account or fund for the Plan's benefit or otherwise segregated for purposes of funding this arrangement, and the Plan has no right, title or interest in any Revenue Credits prior to the time that the Revenue Credit is paid to the Plan. No interest will be earned by the Plan or paid on Revenue Credits that are accrued. The Plan Sponsor understands that the Investment Options are held in omnibus accounts and that the amount of service fees received by Empower in relation to Plan assets from the Investment Options may differ from the amount of Revenue Credits due to differences in calculation methods between the Investment Options and Empower. Plan Sponsor represents that it has reviewed this arrangement and the allocation method with its legal and tax advisors and has

determined that the arrangement is consistent with the terms of the Plan and with its fiduciary obligations and will not result in a violation of the Code or any other applicable law. Plan Sponsor acknowledges and agrees that Empower shall not be considered a fiduciary and shall not have or exercise any discretion, with respect to its offering or administration of this arrangement. Plan Sponsor acknowledges that the amount of the Revenue Credit may vary with changes in the Plan's Investment Options or if the amounts paid to Empower by the Plan's Investment Options change.

### **7.3 Revenue Credit Arrangement **OPTION 2****

**7.3.1** Empower and Plan Sponsor agree that Empower will pay to the Plan, on a **monthly/quarterly** basis, the Revenue Credits amount as described below. Revenue Credits shall be determined by multiplying the Plan's average daily balance in each of the Plan's Investment Options for the **month/quarter** by the annual rate (prorated for the **month/quarter**) of Fund Service Fees paid to Empower by the Investment Option or its Affiliates as reflected in the Plan's fee disclosure report (a copy of the Plan's most recent fee disclosure report is available on Empower's Plan Sponsor website) ("**Revenue Credits**"). Plan Sponsor Directs Empower to allocate any Revenue Credits to Participant accounts proportionately based on the average daily balance of such accounts in the Investment Option during the month and to invest such amounts based on the Participant's investment elections with respect to future contributions or, if none, the applicable Plan default fund. Revenue Credits shall be determined and allocated to the Participant accounts within 45 days after the end of the month. In the event that the Agreement is terminated, Empower will determine and allocate Revenue Credits to the Plan in advance of the Plan's scheduled termination date based on an estimate of the Plan's average daily balance in each of the Plan's Investment Options.

**7.3.2** The Revenue Credit under this arrangement is funded from Empower's general assets and is being made available as a reduction in the compensation that Empower would otherwise earn in connection with the services it provides to the Plan. No specific funds will be set aside in an account or fund for the Plan's benefit or otherwise segregated for purposes of funding this arrangement, and the Plan has no right, title or interest in any Revenue Credits prior to the time that the Revenue Credit is paid to the Plan. No interest will be earned by the Plan or paid on Revenue Credits that are accrued. The Plan Sponsor understands that the Investment Options are held in omnibus accounts and that the amount of service fees received by Empower in relation to Plan assets from the Investment Options may differ from the amount of Revenue Credits due to differences in calculation methods between the Investment Options and Empower. Plan Sponsor represents that it has reviewed this arrangement and the allocation method with its legal and tax advisors and has determined that the arrangement is consistent with the terms of the Plan and with its fiduciary obligations and will not result in a violation of the Code or any other applicable law. Plan Sponsor acknowledges and agrees that Empower shall not be considered a fiduciary and shall not have or exercise any discretion, with respect to its offering or administration of this arrangement. Plan Sponsor acknowledges that the amount of the Revenue Credit may vary with changes in the Plan's Investment Options or if the amounts paid to Empower by the Plan's Investment Options change.

**7.6 Trustee/Custodian Services.** Trustee **OR** Custodian services are provided by Great-West Trust Company, LLC. The compensation received by Great-West Trust Company, LLC for trustee/custodian services is reflected in the Plan's fee disclosure report provided by Empower and the Great-West Trust Company Bank Credits below. Additional fees may be reflected in the trust/custodial agreement between Great-West Trust Company, LLC and Plan Sponsor. If Plan Sponsor selects a

trustee/custodian that requires changes to any procedures or services in the Agreement, Empower reserves the right to change fees in this Section.

**7.7 Great-West Trust Company Bank Credits.** If Plan assets pass through a bank account held by the trustee/custodian or its Affiliates, the trustee/custodian may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Any credits or interest earned by the trustee/custodian are aggregated with credits and/or interest earned by the trustee/custodian's Affiliates and will be used to defray the aggregate expenses for the maintenance of bank accounts. The trustee/custodian will not retain credits and/or interest earned in excess of such maintenance expenses. Credits and/or interest are earned from the use of (i) uninvested contributions received too late in the day or not received in good order to be invested same-day and (ii) proceeds from Investment Option redemptions where Plan distribution checks have not been presented for payment by Participants. Credits and/or interest (i) begin to accrue on contributions on the date such amounts are deposited into the bank account and end on the date such amounts are invested pursuant to Participant instructions, and (ii) begin to accrue on distributions on the date the check is written or on the ACH date, as applicable, and end on the date the check is presented for payment or when the ACH clears against the account, as applicable. Earnings of credits and/or interest are at the rate the bank provides from time to time.

## **7.8 Enrollment**

**7.8.1 Enrollment.** Based on information provided by the Plan Sponsor or its designee, Empower will enroll Participants in the Plan in a manner mutually agreed upon by the parties.

**7.8.2 Eligibility Determination. Optional** Plan Sponsor Directs Empower to determine employee eligibility as Directed by the Plan Sponsor and through Plan Sponsor provided information and criteria. Empower shall also communicate details of the enrollment process to eligible Participants. Plan Sponsor agrees to notify Empower at least thirty (30) days prior to any change in the Plan's eligibility requirements. Empower may discontinue this service if the Plan's new eligibility requirements are incompatible with Empower's recordkeeping system requirements.

**7.8.3 Online Enrollment. Optional** Plan Sponsor Directs Empower to allow online enrollment. Once the Payroll Data Interchange ("PDI") file is transmitted, Plan Sponsor Directs Empower to communicate details of the enrollment process to eligible Participants allowing enrollment in the Plan through the website or the voice response unit ("VRU").

**7.8.4 Automatic Enrollment. Optional** Plan Sponsor Directs Empower to implement automatic enrollment and automatic deferral increase services as mutually agreed upon.

**7.9 Deferral Processing. Optional** If Plan Sponsor provides Empower at implementation with an electronic employee data feed of all the Participant deferral amounts/percentages or full PDI file, Plan Sponsor hereby Directs and authorizes Empower to allow Participants to update their deferral elections via the website and VRU. Empower will forward updated deferral information to Plan Sponsor according to the schedule elected by Plan Sponsor.

**7.10 Vesting Services. Optional** Plan Sponsor will provide Empower with up-to-date full-service vesting information electronically and ongoing Participant information as needed for the purpose of performing vesting services. Plan Sponsor Directs Empower to:(i) maintain each Participant's vesting percentage on Empower's recordkeeping system; (ii) calculate and process withdrawals and/or loans

according to the vested percentage; and (iii) display the Participant's vested account balance on the quarterly statements.

**7.11 Establishment of Participant Accounts.** Empower shall establish and maintain an account for each Participant. Each account record shall consist of the Participant's name, social security number, address, date of birth, telephone number and such other information as may be required from time to time for administration of the Plan. Empower will maintain an accounting of the contributions and earnings in separate accounts. Amounts distributed from Roth accounts will be made and tax reported pursuant to the applicable provisions of the Agreement.

## **7.12 Beneficiary Recordkeeping**

**7.12.1 Optional Beneficiary Designations.** Plan Sponsor affirms that the Plan's administrative procedures allow web-initiated beneficiary designations. Plan Sponsor Directs and authorizes Empower to accept, maintain and file, without Plan Sponsor's further approval, beneficiary designations received by Empower in good order and in a manner acceptable to Empower. In the event Empower has not received a beneficiary designation deemed to be in good order or in the event of a conflict, Plan Sponsor will determine the appropriate beneficiary designation.

**7.12.2 Spousal Consent.** If there are any Plan requirements with respect to spousal consent for beneficiary designations, Plan Sponsor Directs Empower to rely on the marital status specified by the Participant on the beneficiary designation form, and to obtain spousal consent, when applicable. If a beneficiary designation requires spousal consent, such designation may be made only by a Plan administrative paper form.

**7.13 Receipt and Investment of Contributions.** Empower will credit contributions for allocation to Participant accounts in accordance with Direction from the Plan Sponsor and as set forth below. Empower will allocate or otherwise apply forfeitures under the Plan accounts, if any, as Directed by the Plan Sponsor. Empower will pass Directions to invest such contributions, and to execute appropriate transactions related to forfeitures, to the Plan trustee or custodian in accordance with investment Directions of the Plan Sponsor.

**7.13.1 Contributions Funded via ACH.** Contributions processed directly online to Empower's recordkeeping system with ACH funding by 12:00 midnight Mountain Time (2:00 am Eastern Time) will be allocated effective the next Business Day, at that Business Day's net asset / unit values. Funds must be sent via ACH within Empower's Plan Sponsor website functionality.

**7.13.2 Contributions Sent via Check or Wire.** Contributions, including both complete and accurate records and the funds (via wire or check), received by Empower during any Business Day will be allocated effective that Business Day, at that Business Day's unit value. Contributions not received by Empower during a Business Day will be allocated effective the next Business Day.

**7.14 Monitoring the Deferral Limits.** Unless otherwise Directed, Empower will monitor Participants' total deferrals under the Plan for the calendar year and provide warning messages for payroll contributions processed within the Plan Service Center (PSC). However, it is the Plan Sponsor's responsibility to ensure that the applicable limit(s) for the Plan are not exceeded. Any distributions requested by the Plan Sponsor to correct excess deferrals will be appropriately tax reported. Empower will provide assistance to Participants in calculating special catch-up contributions. Plan Sponsor acknowledges that Participants are fully responsible for the accuracy of these calculations.

**7.15 Investment Transfers of Existing Assets.** Empower or its designee will process investment transfers or exchanges, as applicable, received in good order subject to any conditions and/or limitations imposed by the available Investment Options under the Plan or Investment Option Sponsors. Empower will pass to the Plan trustee or custodian, as applicable, Directions to execute or record as appropriate the corresponding transactions involving the assets of the Plan's trust. Requests for Participant-initiated transfers between Investment Options will be processed if the request is received by Empower in good order prior to market close on a Business Day. Any transfer request not received by Empower during a Business Day will be processed the next Business Day, or such earlier time as may be required in order to comply with applicable law.

**7.16 Plan Loans.** Empower will administer Participant account reduction loans repaid by payroll deduction pursuant to the Plan's loan policy, as amended from time to time. Loan requests may be initiated through the VRU or Participant website or submitted on approved Plan administrative forms with Plan Sponsor signature authorization. The following loan administration fees will apply to all Participant loans:

\$50.00 loan origination fee will be deducted from the amount of each loan processed.

\$25.00 annual loan maintenance and conversion fee per loan will be deducted from the Participant's account in the amount of \$6.25 per quarter.

## **7.17 Distributions.**

**7.17.1** Empower will make payments to Participants pursuant to a Participant's request and Plan Sponsor's Direction received in good order and will debit Participant accounts accordingly.

**7.17.2** Plan Sponsor agrees to provide a signature authorization for all distribution requests allowed under the Plan, including but not limited to distributions, alternate payee distributions and beneficiary distributions. Empower reserves the right to charge an additional fee for services related to distributions to non-resident aliens and other distributions outside the ordinary course of plan administration.

### **7.17.3 Tax Withholding and Reporting of Distributions**

**7.17.3.1 Responsibility for Withholding and Reporting.** Plan Sponsor appoints Empower or its designee as its agent to perform income tax withholding and reporting for all distributions Empower processes and to collect and remit state documentary stamp or similar taxes on all loans Empower processes, to the extent applicable. Plan Sponsor agrees to provide all information needed by Empower to perform these services. Empower or its designee shall deposit the income tax withheld with the Internal Revenue Service ("IRS") and other appropriate governmental entities, as applicable, on or before the applicable due dates for such remittances. Empower will complete necessary tax reporting forms for distributions it processes, file the tax reporting forms with the IRS or other governmental authority, as applicable, and send copies to the distributee. Distributions to a person subject to reporting and withholding rules that differ from those applicable to United States residents will be subject to withholding applicable to non-resident aliens unless otherwise Directed by the Plan Sponsor.

**7.17.3.2 Withholding and Reporting for Plan Sponsor Initiated Distributions and Rollovers.** With respect to Plan Sponsor-initiated distributions or rollovers from the Plan, Plan Sponsor Directs Empower to rely upon the information on Empower's recordkeeping system for

purposes of tax reporting and withholding, and to treat payees with U.S. addresses as U.S. persons and payees with foreign addresses as foreign persons. Plan Sponsor certifies that such information is accurate and compliant with the Foreign Account Tax Compliance Act (“**FATCA**”) and the Code, and that required documentation supporting such information has been collected by Plan Sponsor.

#### **7.17.4 Distribution Withdrawal Charges**

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:

\$50.00 for each benefit disbursement.

**7.19 Code Section 402(f) Notice.** Empower shall provide Participants with the IRS model notice, as amended from time to time, pursuant to Code Section 402(f).

**7.20 Qualified Domestic Relations Order.** If the Plan accepts Qualified Domestic Relations Orders (“**QDROs**”), Plan Sponsor Directs Empower to complete an administrative review of all Plan Sponsor-approved QDROs submitted on or after the Schedule Effective Date, to ensure that Empower can determine the amount of the alternate payee’s award, mailing address, and social security number. Empower will establish an alternate payee account or process a distribution pursuant to the terms of the QDRO, the Plan, and/or the Code requirements in effect on the date of the distribution, and a distribution request received in good order and in a manner satisfactory to Empower. Plan Sponsor Directs Empower to determine the amount payable to the alternate payee based solely on the Participant account records on Empower’s recordkeeping system.

**7.21 Death Benefit Claims.** Plan Sponsor agrees to review and sign each death benefit claim form. In the event Plan Sponsor submits a signed death benefit claim form for a claimant other than the beneficiary on file with Empower, if any, Empower will return the form to Plan Sponsor for further Direction.

**7.22 Distribution Education Services.** Empower or its Affiliates will make retirement consultants available to Participants to provide distribution education services and may contact Participants who are eligible to receive distributions from the Plan to provide information regarding distribution options under the Plan including rollover services and products offered by Empower.

## **8 SIGNATURELESS RECORDKEEPING SERVICES**

**8.1 General Requirements.** This Section 8 describes certain services under which Empower will process Participant requests without obtaining Plan Sponsor signature or other further approval. In doing so, Empower will not exercise any fiduciary authority or make any discretionary determinations. Rather, this Section 8 will act as Direction by Plan Sponsor for Empower to process all Participant requests that meet the stated criteria. In order to receive the signatureless services detailed in this Section 8 Plan Sponsor must utilize the Plan Service Center (“**PSC**”) and must provide all necessary information in a PDI file. Plan Sponsor must also provide any additional information or Direction as required by, and in a form acceptable to, Empower. In addition, in most cases, Empower must be the sole recordkeeper for the Plan. If at any time Plan Sponsor does not meet these general requirements, or does not meet the specific requirements of any service described in this Section 8, Empower shall not be responsible to continue to provide such service.

**8.1.1 Death Benefit Claim Payment Processing.** Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, death benefit claim forms received in good order from Participants under the Plan in accordance with the procedures provided by Empower to Plan Sponsor. Death benefit claim forms submitted without complete information or without a certified copy of the deceased Participant's death certificate or other required documentation will not be processed, and the claimant will be notified of the deficiency. Processing will continue once Empower receives all required information and documentation in good order. Plan Sponsor agrees to make determinations with respect to any competing claims, claims which require the Plan Sponsor's interpretation or other claims that are not specifically addressed in the procedures. In order to receive this service, Plan Sponsor must also utilize Empower's beneficiary recordkeeping and vesting tracking services, if applicable. This service shall commence following completion of initial beneficiary solicitation.

**8.1.2 Participant Rollover Contributions.** Plan Sponsor Directs Empower to process Participant rollover contributions received in good order pursuant to the Participant's instruction in accordance with procedures provided by Empower to the Plan Sponsor and without the Plan Sponsor's further approval. In the event that a Participant does not elect Investment Options on the incoming direct rollover form but otherwise completes the form, Plan Sponsor further Directs Empower to invest the money according to the Participant's on-going investment elections, and if none are elected, then in the Default Investment Option under the Plan at the time the incoming rollover is received. Separate accounts within the Participant's account will be maintained for such rollovers.

**8.1.3 Signatureless Distributions Due to Severance from Employment for Reasons Other than Death or Disability.** Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, Participant requests for distribution due to severance of employment for any reason other than death or disability, provided such requests are received in good order and in a manner acceptable to Empower. In order to receive this service, Plan Sponsor must also utilize Empower's vesting tracking service, if the Plan has a vesting schedule. If Plan Sponsor has not provided a Participant's termination date or other required information, Plan Sponsor Directs Empower to notify Plan Sponsor to obtain missing information before processing the distribution. For spousal consent purposes, Plan Sponsor Directs Empower to rely on the marital status specified by the Participant in the request form, or as stored on Empower's recordkeeping system, as applicable.

**8.1.3.1 Distribution Withdrawal Charges.**

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:

\$50.00 for each benefit disbursement.

**8.2 Signatureless In-Service Distributions at Age 59½.** Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, Participant requests for age 59 ½ in-service distributions, provided such requests are received in good order and in a manner acceptable to Empower. Plan Sponsor represents that the Plan allows Participants to take in-service distributions at age 59 ½ and will provide Empower with information concerning the sources eligible for such distributions. In order to receive this service, Plan Sponsor must also utilize Empower's vesting tracking service, if the Plan has a vesting schedule. If Plan Sponsor has not provided a Participant's birth date, or if there is a discrepancy between

the birth date on the system and the birth date on the request form submitted by the Participant, Plan Sponsor Directs Empower to reject the request pending further information.

### **8.2.1 Distribution Withdrawal Charges.**

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:

\$50.00 for each benefit disbursement.

**8.3 Voluntary In-Service De Minimis Distributions.** Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, Participant-initiated De Minimis distribution requests received in good order and in a manner acceptable to Empower.

**8.4 Automated Mandatory Distributions (De Minimis).** Plan Sponsor Directs Empower to automate mandatory distributions of small account balances, as elected by Plan Sponsor in good order and in accordance with procedures provided by Empower.

**8.5 Required Minimum Distributions (RMDs).** The Plan Sponsor Directs Empower to provide a notice to Participants who, based on the Plan records reflected on Empower's recordkeeping platform, are RMD eligible and have not already set up a RMD on Empower's system. Unless the Plan Sponsor separately Directs Empower otherwise in writing, if the Participant does not timely provide an election for the RMD as described in the notice, the Plan Sponsor Directs Empower to process a RMD with respect to such Participant in accordance with procedures provided by Empower, provided Empower has sufficient data required to make such a distribution. In order to receive this service, Plan Sponsor must also utilize Empower's vesting tracking services, if applicable.

**8.6 Signatureless Hardship Distribution Approval Services** Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, all Participant requests, received in good order and in a manner acceptable to Empower, for distributions due to hardship, resulting in an immediate and heavy financial need that cannot be alleviated by any other means available to the Participant. Empower shall only process such requests if they meet safe harbor as defined in Treas. Reg. § 1.401(k)-1(d)(3)(iii)(B), as amended from time to time. Plan Sponsor further Directs Empower to rely on any and all information and representations provided by a Participant in a request. In order to receive this service, Plan Sponsor must also utilize Empower's beneficiary recordkeeping and deferral recordkeeping services, as well as Empower's vesting tracking service if the Plan has a vesting schedule. In addition, the Plan may not allow for Participants who are terminated employees to take hardship distributions and the Plan may not limit the frequency or minimum amount of a hardship distribution. Before commencing this service, Empower must receive information regarding amount available for hardship from the prior service provider, if any. If a Participant that requests a hardship withdrawal is eligible for an in-service withdrawal from the Plan, Empower will treat the hardship withdrawal request as not in good order and will notify the Participant to first request an in-service withdrawal. Following the Plan's issuance of the in-service withdrawal, the Participant may resubmit a hardship withdrawal for any remaining amount of the Participant's demonstrated financial need. The hardship request will then be adjudicated under these procedures. Plan Sponsor Directs Empower to deny any request where the hardship event occurred prior to the Schedule Effective Date, or more than one year prior to the date the request is received. Empower may contact Plan Sponsor for Direction when unusual situations arise. For each request that is denied or



that cannot be processed due to its failure to satisfy a safe harbor hardship event, Plan Sponsor Directs Empower to notify the Participant to contact Plan Sponsor if the Participant wishes to appeal the determination.

#### **8.6.1 Hardship Approval & Withdrawal Fees.**

##### **Hardship Approval Fee**

For each hardship distribution approval the following administration fee will apply and will be assessed to the Participant:

\$0.00 for each hardship distribution approval.

##### **Distribution Withdrawal Fee**

For each disbursement the following administration fee will apply and will be assessed to the Participant:

\$50.00 for each disbursement.

**8.7 Signatureless Distributions Due to Unforeseeable Emergencies.** Plan Sponsor Directs and authorizes Empower to process, without Plan Sponsor's further approval, all Participant requests, received in good order and in a manner acceptable to Empower, for distributions due to unforeseeable emergency resulting in a severe financial hardship to the Participant that cannot be alleviated by any other means available to the Participant. Empower shall only process such requests if they meet the safe harbor definition set forth in the Treasury Regulations, as described below. Plan Sponsor further Directs Empower to rely on any and all representations made by a Participant in a request. The following situations shall qualify for a distribution under this Section:

**8.7.1** An illness or accident of the Participant, the Participant's spouse, or the Participant's dependent (as defined in Code §152, and for taxable years beginning on or after January 1, 2005, without regard to Code §152(b)(1), (b)(2) and (d)(1)(B));

**8.7.2** Loss of the Participant's property due to casualty;

**8.7.3** The following extraordinary and unforeseeable circumstances, if they arise as a result of events beyond the control of the Participant: (a) the imminent foreclosure of or eviction from the Participant's primary residence; (b) the need to pay for medical expenses, including nonrefundable deductibles, as well as the cost of prescription drug medication; and (c) the need to pay for the funeral expenses of a spouse or a dependent (as defined in Code §152, and for taxable years beginning on or after January 1, 2005, without regard to Code §152(b)(1), (b)(2) and (d)(1)(B)) of Participant; (d) except in extraordinary circumstances, the following are examples of situations that shall NOT qualify for a distribution under this Section: (i) purchase of real estate; (ii) payment of college tuition; (iii) unpaid rent or mortgage payments, except in the event of imminent foreclosure or eviction; (iv) unpaid utility bills; (v) loan repayments; (vi) personal bankruptcy (except when resulting directly and solely from illness, casualty loss or other similar extraordinary and unforeseeable circumstances beyond the Participant's control); (vii) payment of taxes, interest or penalties; or (viii) marital separation or divorce.

**8.7.4** Plan Sponsor will make determinations with respect to any unforeseeable emergency distribution request that does not clearly fall within the guidelines set forth above. In the event of any changes to applicable law, including safe harbor defined in the Treasury Regulations, Empower may revise this Direction from time to time and without further notice to Plan Sponsor. This Direction shall remain in effect until revoked by either party. In order to receive this service, Plan Sponsor must also utilize Empower's beneficiary recordkeeping and deferral recordkeeping services.

**8.7.5** For each Participant receiving an unforeseeable emergency distribution, Plan Sponsor Directs Empower to notify Plan Sponsor to suspend elective deferrals for the period required by the Plan, if any. Empower is Directed to deny any request where the unforeseeable emergency event occurred prior to the Schedule Effective Date, or more than one year prior to the date the request is received. Empower may contact Plan Sponsor for Direction when unusual situations arise. For each request that is denied or that cannot be processed due to its failure to satisfy an unforeseeable emergency event, Plan Sponsor Directs Empower to notify the Participant to contact Plan Sponsor if the Participant wishes to appeal the determination.

**8.7.6 Unforeseeable Emergency & Distribution Approval Fees.**

**Unforeseeable Emergency Approval**

For each unforeseeable emergency distribution approval the following administration fee will apply:

\$0.00 for each unforeseeable emergency approval.

**Distribution Withdrawal Fee**

For each disbursement the following administration fee will apply and will be assessed to the Participant:

\$50.00 for each disbursement.

**8.8 Signatureless Qualified Domestic Relations Orders.** Plan Sponsor's approved model form of QDRO for the Plan is attached to this Schedule. Plan Sponsor Directs and authorizes Empower to treat as qualified each QDRO received by Empower in good order using the model QDRO form, or a form that is similar in all material respects to the model QDRO form. Plan Sponsor Directs Empower to process the QDRO, without Plan Sponsor's further approval, by establishing a separate account for the alternate payee or making a lump sum distribution to the alternate payee. Plan Sponsor Directs Empower to send a copy of each QDRO confirmation or rejection letter to Plan Sponsor. Plan Sponsor further Directs Empower to process, without Plan Sponsor's further approval, all requests, received in good order and in a manner acceptable to Empower, for distributions from alternate payee accounts established before or after the Schedule Effective Date. Plan Sponsor Directs Empower to calculate any alternate payee's QDRO amount based solely on the Participant's account records on Empower's recordkeeping system, and to reject any QDRO that specifies a valuation date prior to the Schedule Effective Date. Plan Sponsor further Directs Empower to process, without the Plan Sponsor's further approval, distribution requests received in good order and in a manner acceptable to Empower, with respect to alternate payee accounts established before the Schedule Effective Date pursuant to QDROs previously processed by Empower. The Plan Sponsor Directs Empower to calculate any alternate payee's QDRO amount based solely on the Participant's account records on Empower's recordkeeping system, and to reject any QDRO that specifies a valuation

date prior to the Schedule Effective Date. Plan Sponsor agrees to make determinations with respect to any orders received that are not materially similar to the model QDRO form for reasons other than the inclusion of a valuation date that precedes the Schedule Effective Date.

**8.8.1** If the alternate payee’s awarded share exceeds the value of the Participant’s core investment account(s) under the Plan, Empower shall notify the Participant in writing to liquidate and transfer the necessary remaining sum from the SDB into the core investment options, to enable the processing of the QDRO. If the Participant fails to transfer the necessary amount within fifteen (15) Business Days of the date of the notification, and if the necessary amount is available in the SDB money market, Plan Sponsor Directs Empower to transfer such amount into the Default Investment Option. If there are insufficient available funds in the SDB money market, Plan Sponsor Directs Empower to notify the SDB provider to liquidate all of the Participant’s SDB investments and to transfer the entire amount into the Default Investment Option.

**8.8.2 QDRO Fees.** For each qualified and processed QDRO, the Participant’s portion of the fee will be deducted from the Participant’s account balance, and the alternate payee’s portion of the fee will be deducted from the alternate payee’s account or from the lump sum distribution, as applicable. Empower will charge the following fee of.

\$250.00 to the Participant and/or alternate payee as specified in the Plan’s approved model QDRO.

**8.9 Signatureless Loan Processing.** If loans are available under the Plan, Plan Sponsor agrees that all loans shall be account reduction loans repaid by payroll deduction and shall be consistent with the loan policy and the procedures established by Empower from time to time. Plan Sponsor Directs Empower to process, without further Plan Sponsor approval, Participant loan requests submitted through a form acceptable to Empower or through the website. Principal residence loan requests must be submitted on a paper form with supporting documentation. In order to receive this service, Plan Sponsor must also utilize Empower’s vesting tracking service, if the Plan has a vesting schedule. If the Plan requires spousal consent for loans, the request must be submitted on a paper form.

**8.9.1 Loan Administration Fee.** The following fees will apply to all Participant loans:

\$50.00 loan origination fee will be deducted from the amount of each loan processed.

\$25.00 annual loan maintenance fee per loan will be deducted from the Participant’s account in the amount of \$6.25 per quarter.

**8.10 Additional Service Fees.**

Service	Current Fee/Rate
<b>Overnight Delivery Fees.</b> Should a Participant request an overnight delivery, Empower will assess the Participant its then current overnight delivery fee per disbursement. Such fee is subject to adjustment to offset increases in cost.	\$30.00

<b>ACH Special Handling Fee.</b> Should a Participant request a disbursement via ACH, Empower will assess the Participant its then current fee per distribution. Such fee is subject to adjustment to offset increases in cost.	\$15.00
<b>Data Entry Services.</b> If Plan Sponsor provides data in an unusable electronic or hard copy paper format, an hourly fee will be assessed to put the data into a useable format. (Submission of data in a hard copy format will be considered a request to provide this service; this includes submission of Participant account takeover data).	\$150.00 per hour
<b>Periodic Payments Fees.</b> The fees will apply to all periodic payments and will be assessed to the Participant.	\$50.00 per installment distribution set-up \$25.00 annual maintenance fee Periodic payment fees do not apply to installments for Required Minimum Distributions (RMDs) allowed under the Plan.
<b>Additional Plan Work.</b> Empower will perform such services at its then current hourly rate.	\$150.00 per hour
<b>Changes and Additional Fees.</b> In addition to Empower's regular fees, Plan Sponsor agrees to pay the costs for reprocessing due to incorrect or incomplete information that Empower receives from the Plan Sponsor.	\$150.00 per hour or as reasonably determined by Empower

**8.11 Payment of Fees.** All fees not paid by Participants must be paid within thirty (30) days of Empower's invoice to the Plan Sponsor unless another arrangement has been pre-approved by Empower in writing. In the event any charges or fees reasonably and properly chargeable under the terms of the Agreement, including this Schedule or other applicable documents signed by the Plan Sponsor remain unpaid sixty (60) days after the date billed, Plan Sponsor Directs Empower to deduct such expense charges from the Plan and Plan Sponsor affirms that the Plan document specifically allows such deduction from the Plan. To the extent that the forfeiture or other Plan accounts would not pay Plan expenses under the Plan document or the Plan accounts are insufficient, Plan Sponsor Directs Empower to allocate such fees to the Participant accounts, and to the investment choices in which the Participant accounts are invested, on a pro rata basis using Participant account and investment option balance ratios as of the date of deduction. Plan Sponsor agrees to amend the Plan, if necessary, to provide for the payment of expenses from Plan assets consistent with the foregoing.

**8.12 Fee Guarantee.** Empower's fees shall remain in effect for \_\_\_\_\_ ( ) years from the Schedule Effective Date. Notwithstanding the foregoing, Empower reserves the right to adjust Fees at any time upon written notice to Plan Sponsor in the event that: (i) Plan Sponsor elects to utilize different or additional services during such period; (ii) Plan Sponsor changes any Investment Options utilized by the Plan that provide service fees or other compensation to Empower, if applicable; (iii) there is an employer-initiated event such as a plan merger, corporate acquisition or layoff resulting in a material decrease in Empower's revenue or requiring Empower to perform additional services; or (iv) there is a material change in the service fees received by Empower from any Investment Options utilized by the Plan, if applicable. After \_\_\_\_\_ ( ) years from the Schedule Effective Date, either party may initiate a fee negotiation.

## 9 ACCESS TO RECORDKEEPING SYSTEM & SERVICE REPRESENTATIVES

**9.1 Automated Voice Response System.** Participants will have access to an automated voice response system via toll and toll-free number to inquire or make account changes from a touch-tone telephone. Inquiry services available from the automated voice response system will utilize share prices, unit values and account balances that are as of the last calculated unit value/share price. The automated voice response system will be available 24 hours a day, 7 days a week, except for routine maintenance of the system which, when necessary, will generally take place on Sunday between the hours of 2:01 am and 2:01 pm Eastern Time. However, the system may also be limited or unavailable during periods of peak demand, market volatility, systems upgrades, or maintenance, or for other reasons.

**9.3 Participant Service Representatives.** Participant service representatives will be available via toll and toll-free telephone call to Empower to answer Participant questions and process applicable transactions each Business Day between the hours of 8:00 am and 10:00 pm Eastern Time and on Saturdays between 9:00 am and 5:30 pm Eastern Time.

**9.4 Plan Sponsor Access to Recordkeeping System.** Plan Sponsor may interface with Empower's recordkeeping system online via Empower's Plan Sponsor website to inquire or make changes while administering the Plan. Upon request, Empower representatives will be made available to assist and train employees of Plan Sponsor in properly accessing and processing transactions on the Empower's Plan Sponsor website. Empower's Plan Sponsor website will be available consistent with the availability of the automated VRU.

### 9.5 Participant Website

**9.5.1 Website Use.** Empower will, as part of the Services, host, maintain and make certain information available to Plan Sponsor and Participants on a website or websites (the "**Website Services**"). Plan Sponsor will not use or permit any use of the Website Services (i) in any unlawful or illegal manner; (ii) in any way that could impair the Website Services or any other party's use thereof; or (iii) to distribute, sell, resell, license or transfer any of Plan Sponsor's rights to access or use the Website Services or make the Website Services available to any third party. Any user credentials, including user identification and passwords, established by Plan Sponsor and its delegates or any Participant (each a "**User ID**") is issued to a specific user and may not be shared or used by any individual other than that user. Plan Sponsor will be responsible for the compliance by its users with the applicable terms of this Section. Empower may terminate the User ID, or portions thereof, for any user involved in a breach of this Section. Plan Sponsor acknowledges that transmissions through the internet are inherently unsecure, that virus protection software, firewalls and other security measures are not foolproof, and that the Website Services and their content are not invulnerable to fraud or hacking. In addition, Plan Sponsor acknowledges that Empower shall from time to time perform scheduled or emergency repairs, maintenance, and disaster recovery testing on the websites, and that such activity, or other circumstances beyond Empower's reasonable control, may cause the Website Services to be unavailable or delayed. Plan Sponsor agrees that Empower shall not be liable for any such delays or downtime in the Website Services, or for any virus or malicious access to the Website Services by third parties, provided that Empower has implemented and maintained security features with respect to the Website Services that are consistent with the Agreement and commercially reasonable industry standards.

**9.5.2 Access to Participant Website.** Participants will have access to a mobile responsive website to inquire or make certain account changes via the internet. In addition, Participants can download a complimentary Android app and an iOS phone, iPad and Apple Watch app. The Android and Apple Watch apps currently support inquiry-only capabilities while the iOS phone / iPad app supports both inquiry and certain change capabilities. All such apps will be subject to the terms of the Agreement, as related to privacy and data security.

**9.5.3 Website Availability.** The website will be available 24 hours a day, 7 days a week, except for routine maintenance of the system which, when necessary, will generally take place on Sunday between the hours of 2:01 am and 2:01 pm Eastern Time. However, the system may also be limited or unavailable during periods of peak demand, market volatility, systems upgrades, or maintenance, or for other reasons.

**9.5.4 Enhancements.** Empower may periodically update or add new content, features, services, tools or other functionality to the Participant website or other Empower Software as part of its ongoing enhancement of the Services offered to Plan Sponsor or its Participants. Such additions will be offered at no additional cost unless expressly agreed by Plan Sponsor or Participants (as applicable).

## **10 PARTICIPANT COMMUNICATION AND EDUCATION**

**10.1.1 Participant Education.** Empower will provide support for employee enrollment and education meetings, and will provide employee education and communications materials, including education and planning tools through the internet:

**10.1.2** Empower will provide [ ] educational or enrollment meetings in year one, to be used across all Plans as Directed by Plan Sponsor; and educational or enrollment meetings will be provided annually thereafter to be used across all Plans as Directed by Plan Sponsor. Any additional educational or enrollment meetings will be provided for a fee of \$[ ] per day.

**10.1.3** [ ] ( ) full-time representative(s) will be assigned to provide communication and marketing services exclusively to the Plan. Such representative(s) will be responsible for all group meetings and individual counseling sessions as Directed by Plan Sponsor.

**10.1.4** Empower will assign representatives the equivalent of [ ] ( ) representative days annually to provide communication and marketing services exclusively to the Plan. Such representatives will be responsible for all group meetings and individual counseling sessions as Directed by Plan Sponsor.

**10.1 Communication Materials. OPTIONAL** Empower will provide Participant educational and communication materials regarding financial investing and retirement options. These materials may include, but are not limited to, newsletters, brochures, and other materials as mutually agreed upon.

**10.2 Group Presentations. OPTIONAL** Empower representatives will conduct group presentations at which some or all of the following will be communicated: (i) summary of the key provisions of the Plan; (ii) summary of authorized Investment Options; (iii) discussion of Services including VRU inquiry, retirement planning, and investment seminars; and (iv) instructions on how to sign up for the Plan or request an individual counseling session with an Empower representative.

**10.3 Individual Counseling Sessions. OPTIONAL** Upon request, Empower representatives will conduct prescheduled individual counseling sessions, utilizing a Participant paycheck analysis, an asset allocation model and retirement counseling services, as Directed by Plan Sponsor.

**10.4 Plan Sponsor Committee Meetings. OPTIONAL** Upon request, an Empower representative will attend periodic Plan Sponsor committee meetings and will be prepared to provide information regarding the Plan and its activities.

**10.5 Communications and Marketing Plan Meetings. OPTIONAL** Empower will prepare a communications and marketing plan for review by Plan Sponsor. Such Plan will be finalized in a mutually agreeable manner.

**10.6 Financial Wellness.** Empower will provide employee plan and investment education and communications materials, including education and planning tools.

**10.6.1 Empower Participant Experience.** Empower will provide Participants, with certain exceptions, access to the Participant website (“**Empower Participant Experience**”). The Empower Participant Experience provides Participants with an estimated hypothetical monthly retirement income and goal based on a number of factors including the Participant’s Plan assets, Plan contribution rates and compensation data.

**10.6.2 Health Cost Estimator.** Empower will provide Participants, with certain exceptions, access to Empower’s Health Cost Estimator (as defined below) on the Participant website. Health Cost Estimator provides Participants with estimated monthly health care expenses based on retirement age and certain personal health condition information provided to Empower by Participants (“**Health Cost Estimator**”). All health care costs and projections are provided by an unrelated third party vendor. Plan Sponsor agrees that the Health Insurance Portability and Accountability Act of 1996 does not apply to any personal health condition information provided to Empower by Participants. Plan Sponsor also acknowledges that such health condition information is owned by the Participant and not the Plan Sponsor and that Empower will not disclose any health condition information provided to Empower by Participants to Plan Sponsor without the Participant’s consent. Empower agrees that, except as provided in the preceding sentence, it will otherwise treat such health condition information as Personal Data in accordance with Section 4 of the Agreement. Plan Sponsor further agrees not to use any information it obtains through Health Cost Estimator other than for Plan purposes, contribution rates and compensation data.

**10.6.3 Personalized Participant Communications.** Except as otherwise agreed by the parties, Empower will send certain action-oriented Participant education communications according to a Participant’s behavior, preferences, and information. Messaging will include: (i) information about the tools and services available in the Plan and what actions a Participant may take to build individual savings, and will address topics such as enrollment, beneficiary designation, contribution increases, asset allocation, catch-up contributions and more; (ii) general financial topics that a Participant may find helpful while striving to reach financial and savings goals, and will include budgeting, debt management, investing basics, emergency funds, National Retirement Security Week and more; (iii) the opportunity to view additional options available that may provide a Participant with a more comprehensive savings strategy, and will include information about healthcare savings accounts, estate planning, college saving and more. A Participant must have an email address on file with Empower in order to receive such communications via email. The Participant can opt out of receiving these emails at any time as required by applicable law.

**10.6.4 My Financial Path.** Empower's financial wellness program (My Financial Path) offers Participants tools and services to review their overall financial wellness and may include information on financial products and services made available by Empower or third party providers. More information on the applicable financial products and services is available upon request. My Financial Path includes a "Next Step Evaluator" tool that allows Participants to complete a personalized online assessment, the output of which provides Participants with ideas on next steps they can take to address certain financial concerns they identified when completing the assessment. Additional educational resources will be available to Participants to learn more about financial topics of interest, including a learning center with educational content on certain financial wellness topics. Empower or its affiliates may make retirement education consultants available to Participants to provide financial wellness consultations. Retirement education consultants may contact Participants to consult on My Financial Path tools and services and may discuss certain Empower financial products and services during the consultation. Consultations involve topics such as (but not limited to): budgeting, saving, student debt, debt prioritization, life insurance, managing investments and consolidating assets. There is no additional cost to the Plan Sponsor or its Participants for the Next Step Evaluator and the additional educational resources offered by Empower. Participants may pay fees if they choose certain products available through My Financial Path (see the product fee schedule(s), if applicable for more detail). Empower may receive fees and other payments from the My Financial Path products offered by Empower and third parties that are selected by Participants. See the Plan's fee disclosure report for more detail (a copy of the Plan's most recent fee disclosure report is available on the Plan Sponsor website).

**10.6.5 Participant Fiduciary Services** Empower may offer investment advice and provide recommendations as a fiduciary under applicable law to Participants on certain Plan transactions, such as point-in-time investment advice on designated investment alternatives, investment advisory services available under the Plan, and recommendations on distribution and rollover options, which may include services and products offered by Empower and its Affiliates. When Empower acts as a fiduciary, it will do so in the best interest of the Participants. Empower will provide such fiduciary services pursuant to applicable law.

**10.7 Empower Health Savings Account. OPTIONAL** Empower has partnered with a third party HSA custodian and administrator ("**Service Provider**") to provide an integrated end-to-end health savings account solution for employers and their employees ("**Empower HSA**"). The Service Provider is the custodian and administrator of the Empower HSA, and the Service Provider and Empower will share health savings account ("**HSA**") information as necessary to streamline the user experience. In no event will Empower receive Health Insurance Portability and Accountability Act ("**HIPAA**") protected information from the Service Provider.

**10.7.1 HSA Services.** The specific services to be provided by Empower on an as-available basis are as follows: (i) delivery of a single portal enabling employees to access information on their retirement and health savings accounts. The HSA information displayed on the Empower Participant website will be limited to the employee's balance, year-to-date HSA contributions and aggregated actual HSA debits in the prior twelve (12) months. Employees will be provided with a single sign-on from the Empower Participant website to the Service Provider's site so they can access detailed information regarding their HSA accounts; (ii) inclusion of the employee's HSA contribution amount into Empower's contribution slider tool, available on the Empower Participant website, in order to determine appropriate HSA allocations; (iii) inclusion of an employee's HSA balance and projection of future HSA contributions into the employee's retirement income projection and lifetime income score displayed on the Empower Participant website; (iv) support for employee education and decision for health plan selection and HSA



investment selection; and (v) receipt, pursuant to the Employer's election, of a payroll file from the Employer that includes the employee's HSA contribution amount each payroll period, Empower will send a file to Service Provider indicating the HSA contribution amount.

**10.7.2** Changes to HSA contribution amounts may be made directly between the Service Provider and Employer. Additionally, Employer can Direct Empower to take HSA contribution changes directly from employees and transmit such changes to the Employer. Empower will forward updated deferral information to Employer according to the schedule elected by Employer.

**10.7.3** Plan Sponsor, (the "**Employer**" for purposes of this Section 10.7), hereby acknowledges that Service Provider shall serve as the administrator and custodian for each individual employee HSA account pursuant to an agreement between Service Provider and each individual employee. Such agreement shall describe the services and associated fees. Employer understands that any and all payments due to Service Provider shall be delivered directly to Service Provider. Under no circumstances will the Employer send Empower any payments due to Service Provider. HSAs are individual accounts and are subject to eligibility and restrictions, including but not limited to restrictions on distributions for qualified medical expenses. By electing the Empower HSA, employees are contracting directly with Service Provider and its affiliates and not with Empower. Employer further agrees that Empower is not responsible for the services offered by Service Provider.

**10.7.4** The Employer agrees to utilize the Empower HSA as its exclusive payroll-deduction HSA option beginning as of the Effective Date of this Schedule. For avoidance of doubt, if this Schedule is terminated, the services associated with the Empower HSA will also be terminated, provided however that Service Provider will continue to be the administrator and custodian of the individual HSA accounts.

## **10 REPORTING SERVICES**

**11.1 Participant Reporting.** Empower will provide Participants a confirmation for transactions involving investment allocations, investment transfers, contribution rates, change of address, rollover contributions, and rebalance activity. Empower will also make available to each Participant account information on at least a quarterly basis, including beginning and ending balances, all contributions and transactions processed, interest credited or change in value, fees and withdrawals deducted, transfers processed and performance data on Investment Options held by the Plan to the extent such data is provided by the Investment Option Sponsor, personal rate of return on investments, account balance translated into an estimated monthly income amount, and balance in the SDB, as applicable. Participants' statements shall be distributed in accordance with Section 4.8 of this Schedule, Electronic Delivery. Statements will be available within fifteen (15) Business Days after receipt of final information in good order from third party sources. The first quarterly statement following the Schedule Effective Date may be available at a later date while records are being established.

**11.2 Plan Sponsor Reporting.** Empower will provide an Employer Plan Summary Report to Plan Sponsor, summarizing Plan-level assets and Participant account balances, within thirty (30) Business Days after each calendar quarter end ("**Employer Plan Summary Report**"). The first report following the Schedule Effective Date may be available at a later date while records are being established. The following Plan information will be addressed in the Employer Plan Summary Report: (i) summary of Plan transactions and assets; (ii) summary of contributions processed; (iii) withdrawals; (iv) annuities purchased, if applicable; (v) periodic payments; (vi) Investment Option grand totals – summarizes both dollars and units/shares and

Plan activity; (vii) Investment Option totals by money type – summarizes both dollars and units/shares and money type activity; (viii) Participant summary – a report of account activity for each Participant.

### 11.5 Additional Optional Services and Fees

<b>Additional Services and Fees</b>	
<b>No Plan Document Services Provided by Empower</b>	Plan Sponsor acknowledges that Empower has not been retained to provide any Plan document services. Plan Sponsor acknowledges its responsibility to draft, amend and maintain the Plan document(s) or to retain a third party to provide such services.
<b>OR Plan Document Services</b>	If the Plan Sponsor is using a plan document offered by Empower, Empower will provide the Plan document including an applicable adoption agreement for execution, and any Plan document amendments that may be required due to change in applicable law, prior to the date required.
<b>Fees for Plan Document Services</b>	If applicable, preparation of Empower sample plan document, including amendments: No additional fee.

## 12 TRANSITION ASSISTANCE SERVICES

**12.1 Transition Services.** Empower agrees to support the transition of recordkeeping and administrative services (“**Transition Services**”) to a successor service provider subject to the terms and conditions of the Agreement. Empower shall provide the following Transition Services prior to the Service End Date (as defined below) of the Agreement.

**12.2 Planning.** Participate in conference calls and in-person meetings, as needed, with Plan Sponsor and the successor service provider to designate the transfer team, define communication channels, discuss the transfer process and define expectations, responsibilities, and applicable deadlines. Empower will designate a transition Project Manager to lead and be the contact person for the transition effort. In the event Plan Sponsor requests that the Project Manager or other deconversion team member attend a transition services meeting in person at a site other than Empower’s office location, Empower’s fees for time and travel for such in-person meetings are \$1,500 per day, per person.

**12.3 Data Layouts.** Provide the successor service provider with data layouts for Participants and Plan data residing on Empower administration systems, including but not limited to data layouts for paper statement indicators, rebalance frequency elections, ACH indicators, outstanding loan terms and payment amounts, powers of attorney on file, and dividend pass-through elections. The data layouts will correspond to Empower standard file formats.

**12.4 Plan Materials.** Upon termination, Empower shall provide the successor service provider with copies of all Plan summaries, individual Participant statements (upon request) and other forms, reports, or web content; provided, however, Empower will provide such Plan materials only to the extent designed specifically for the Plan and not deemed by Empower to be proprietary. In addition, Plan Sponsor agrees, and will require any third party to whom Plan Sponsor provides the materials to agree, to maintain the

confidentiality of all Empower materials and information, including but not limited to web content, communications material, and information on Empower's Plan Sponsor Website.

**12.5 "Test" Data Transfer Files.** Provide the successor service provider with two (2) full volume test extract data transfer files for the Plan. Such files will be provided at a time mutually agreed upon by the parties. Control totals and standard Empower reports will accompany the files.

**12.6 "Refresher" Data Transfer Files.** Provide the successor service provider with one (1) full volume test extract refresher data transfer files for the Plan. Such files will be provided at a time mutually agreed upon by the parties. Control totals and standard Empower reports will accompany the files.

**12.7 "Live" Data Transfer Files.** Provide the successor service provider with one (1) full live data transfer file to the successor service provider in Empower standard file format for the Participant and Plan data residing on Empower administration systems as of a date mutually agreed upon by the parties. The live data file will be in the same format as the test data file or in the test data file format. Control totals and standard Empower reports will accompany the live data transfer file.

**12.8 Questions about Data on Transfer Files.** Provide up to 25 aggregate hours of Empower's time to answer questions about system data provided by Empower on the test data transfer files, the refresher data transfer files and the live data transfer file. Empower will charge the Plan or Plan Sponsor at then-current hourly rates for time spent in excess of 25 hours.

**12.9 Answering Questions.** Provide up to 25 aggregate hours of Empower's time responding to questions about Plan administrative practices and communication materials used by Empower in servicing the Plan. Empower will charge the Plan or Plan Sponsor at then-current hourly rates for time spent in excess of 25 hours.

**12.10 Final Participant Valuation.** Send to the successor service provider, at a mutually agreed upon date, reports of all historical files, documents and records necessary for the continuing administration and recordkeeping of the Plan in electronic form (where available) and/or paper form ("**Final Participant Valuation**"). As of the Service End Date, the Final Participant Valuation includes: (i) Current Participant indicative and financial data; (ii) Participant level reports; (iii) Plan level totals; (iv) Investment valuation statement; (v) Employee loan status report; (vi) Loan summary report; (vii) Deemed loan report; (viii) Highest outstanding loan balance report; (ix) MRD report; (x) Installment tax withholding report; (xii) On-line beneficiary data, if maintained by Empower; and (xiii) Scanned beneficiary forms, if maintained by Empower. Notwithstanding the foregoing, the parties acknowledge that the reports and information identified as Final Participant Valuation are subject to change based upon changes in plan administration and/or system requirements. Plan Sponsor acknowledges that at the mutually agreed upon date, Empower will provide only those reports applicable to the Plan and currently available from Empower's recordkeeping system.

**12.11 Open Participant Case Records.** Send open case records at a mutually agreed upon date, or Service End Date, if later, to Plan Sponsor or to successor service provider at Plan Sponsor's Direction.

**12.12 Year-end Processing.** For Services that conclude as of December 31 for a calendar year plan or the end of the Plan's fiscal year, as applicable, perform any compliance testing, government filings,

or other reporting required as of that year-end. For Services that conclude as of any date other than December 31, perform any government filings for completed Services (e.g., Forms 1099-R for Participant distributions) and provide to Plan Sponsor the same year-end reports and information otherwise provided for a calendar or fiscal year, as applicable, but only reflecting the portion of the calendar or fiscal year, as applicable, for which Services were provided.

**12.13 Fees Related to Transition Services.** In the event Plan Sponsor requests Empower to provide additional or extraordinary Transition Services (beyond those described in items 12.1 through 12.12 above) including, but not limited to, change in data layout, change of data elements in standard layouts, number of data transfer files, or services beyond Service End Date, Empower reserves the right to charge the Plan or Plan Sponsor, as Directed by the Plan Sponsor, for additional or extraordinary Transition Services at then-current hourly rates. Empower shall receive payment for services rendered within 30 days of invoice delivery. In the event payment is not received within the stated timeframe all Transition Services will cease until such time payment is received.

**12.14 Transition Services after Service End Date.** In addition to the foregoing, Empower agrees to provide the following Transition Services for ninety days following the Agreement's termination effective date ("**Service End Date**").

**12.14.1** Provide up to 20 hours of Empower's time responding to questions from the Plan Sponsor or its auditor. Empower will charge the Plan or Plan Sponsor at then-current hourly rates for time spent in excess of 20 hours.

**12.14.2** To the extent information and/or reporting is readily available from Empower's systems, Empower agrees to provide to the successor service provider the following Transition Services for up to 110 requests per month: (a) loan repayment information; (b) Participant account balances as of specific dates; (c) Participant account earnings and/or dividends for specific time periods; (d) distribution history information; (e) reporting or respond to other Participant account history information requests; (f) Participant account history information (excluding QDRO related information); (g) Participant Statements; (h) Duplicate Forms 1099-R; (i) Provide QDRO related account history; (j) Respond to questions regarding Plan specific processes, provided however that if the number of requests exceeds 110 in any given month, a per-request fee of \$500 will be assessed.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the parties hereto have caused this Recordkeeping Services Schedule to be executed by their respective duly authorized officers as of the Schedule Effective Date.

**Empower Retirement, LLC**

**Plan Sponsor: Plan Sponsor Legal Name**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

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Printed Name

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Date Signed

SAMPLE

**EXHIBIT A-1:  
MODEL QDRO IF APPLICABLE**

**Plan Sponsor's Approved Model Form of Qualified Domestic Relations Order ("QDRO")**

SAMPLE