

STATEMENT OF WORK NUMBER 24

This Statement of Work ("**SOW**") incorporates by reference all terms and conditions of the Markit Master Agreement ("**MA**") between Markit Group Limited and Morgan Stanley & Co. LLC dated September 9, 2013 and the Markit Services Addendum ("**Addendum**") between Markit North America Inc., ("**Markit**," successor in interest to Markit On Demand, Inc.) and Morgan Stanley Services Group, Inc. (assignee by Morgan Stanley & Co. LLC) ("**Client**"), dated October 14, 2013.

Term

This Statement of Work shall commence on March 15, 2021 (the "**Effective Date**") and shall remain in effect through the two (2)-year anniversary of the Launch Date (as defined below). ("Initial Term"). The Initial Term shall renew for successive renewal terms of one (1) year each, unless either party notifies the other in writing of its decision not to renew the term no later than sixty (60) days prior to the expiration of the then current term.

1. Project Description

- 1.1. Markit Customized Solution: Markit will expose current research page "Latest Research" tab experience to Canaccord Genuity Wealth Management platform through creation of new responsive components.

2. Scope and Deliverables

- 2.1. Markit will work with Client's business and technology stakeholders, and developers to ensure integration, build and design elements are met for new components ("**Deliverables**"). The Customized Solution will include the features listed below. Any changes to the following Deliverables must be mutually agreed to by Morgan Stanley and Markit.

2.1.1. Latest Research tab exposure

- 2.1.1.1. Markit Digital will expose current research page "Latest Research" tab experience to Canaccord Genuity – new reusable responsive component will be created
- 2.1.1.1.2. Both Morgan Stanley and Morningstar research reports will be available
- 2.1.1.2. Functionality from current MSO Markets Research page will remain
 - 2.1.1.2.1. New components will include Canadian symbols
 - 2.1.1.2.1.1. MSOnline to remain US only
 - 2.1.1.2.2. Symbol search to result in reports for specific symbol
 - 2.1.1.2.3. Exchange will return to provide US vs CAN identifier
- 2.1.1.3. Research reports will open in a new browser window as pdf
- 2.1.1.4. Markit will host entire component to be iframed into Canaccord Genuity
- 2.1.1.5. One user tier will be created specifically for Canaccord Genuity access – this will be a duplicate of an MS user tier
- 2.1.1.6. Login to this user tier will be required to access reports
- 2.1.1.7. Language preference to be passed in quest string in request URL
- 2.1.1.8. Static Text within component itself will be available in French
 - 2.1.1.8.1. MSOnline to remain as is
 - 2.1.1.8.2. Text within dropdowns
 - 2.1.1.8.3. Text on module
 - 2.1.1.8.4. Text "Search Symbol or Text" within search box
 - 2.1.1.8.5. Search functionality and what is input into search will remain English only
 - 2.1.1.8.6. Any text or information relevant to specific article will remain in English

2.2. Acceptance

- 2.2.1. "Launch Date" shall mean the date upon which project functionality is moved to a Markit production environment. Commencing on the Launch Date, or as otherwise agreed by the parties in writing, Client will review the Customized Solution within five (5) business days (the "Acceptance Period"). If any of the Deliverables are not accepted by the Client, the Client will provide in writing a list of the grounds for non-acceptance. Markit and Client will mutually agree on the changes to be made by Markit, at no additional cost to Client, to the Deliverable(s) to remedy any failures and a timetable to deliver those changes. If the Parties are unable to agree on such changes to be made by Markit, or Markit fails to remedy such failures in accordance with the agreed timetable, Client may, by written notice to Markit, choose to accept the Deliverables as delivered, subject to a reduction in the Fees, when such reduction is an amount that is reasonable taking into account of the level of failure to meet the required Specification(s). If Client fails to accept any Deliverable with the 5-day period, Markit may deem the Deliverables as accepted.

- 2.2.2. The remedies set forth in this Section 2.2. for Markit's failure to deliver conforming Services or Deliverables shall be in addition to, and not in lieu of, any other remedies that Client may have in law or equity.

2.2.3. Notwithstanding the remainder of this section, Client's right to accept the Customized Solution is applicable solely to completion of listed project milestones and overall completion of development services. Hosting services are not subject to Client's acceptance. Client agrees that the usage of hosting services by Client constitutes acceptance of the hosting services.

2.3. Assumptions

2.3.1. Technology and QA Assumptions

- 2.3.1.1. Assumes 1,000 visitors per month
- 2.3.1.2. Markit Digital will have access to Canaccord Genuity integrated QA environments
- 2.3.1.3. This module will live behind login for 1 user tier
- 2.3.1.4. Morgan Stanley will need to provide specific Morgan Stanley user group to duplicate user tier entitlements
- 2.3.1.5. Canaccord Genuity and Morgan Stanley will be available to coordinate authentication necessary
- 2.3.1.6. This excludes all three right rail panel modules:
 - 2.3.1.6.1. Global Investment Committee
 - 2.3.1.6.2. What others are reading
 - 2.3.1.6.3. Recent changes
- 2.3.1.7. Authentication will be based on existing SAML and OAuth methods
- 2.3.1.8. Browser support for Edge, IE11, Chrome, Firefox, Safari
- 2.3.1.9. Morgan Stanley will approve French translation language to be used on module prior to work beginning
- 2.3.1.10. Morgan Stanley will provide pilot users in QA and Production in order for Markit to test new features. These users will be established by sprint 1.

2.3.2. Design Assumptions

- 2.3.2.1. The design UI for Canadian vs US symbols is to be reviewed and agreed upon by both Markit and Client to ensure complexity does not impact timeline.

3. Governance

The Services will be delivered via the agile methodology, in accordance with which deliverables for any given 2-week work period (a "Sprint") will be defined and mutually agreed in writing by Client and Markit, and documented within the software application used by Markit at the beginning of each Sprint.

4. Schedule

The project as described in Sections 1 and 2 above is expected to require six (6) sprints; work will begin during sprint kick off of March 17 and Markit estimates the delivery dates to be 12 weeks later. The below table outlines dependencies and deliverables required for Markit to meet the estimated timeline. The dependencies require effort on the Client's side and if they are not fulfilled timelines may be at risk. The parties acknowledge and agree that the project scope may need to be mutually redefined by the parties in writing from time to time based on the progress of the Sprints.

Dependencies/ Deliverable(s)	Estimated Delivery Date	Estimated Delivery Date	Acceptance Criteria
CAN vs US symbol design finalized	At kick off	March 17, 2021	Please refer to acceptance criteria listed in Section 2.2
Integration	2 sprints after kick off	April 14, 2021	Please refer to acceptance criteria listed in Section 2.2
Launch Date	6 sprints after kick off	June 9, 2021	Please refer to acceptance criteria listed in Section 2.2

5. Content

Client will be responsible for licensing all data, content, and fonts required for this project. Markit can recommend and make introductions to appropriate providers, but Client will be responsible for all agreements with and payments to such providers.

6. Fees

The Service Fee for the work enumerated in this SOW shall consist of: (1) a one-time development fee of \$115,000, due on the Acceptance Date and (2) a monthly hosting fee of \$7,000, commencing upon the Acceptance Date.

7. Bug Fixes and Material Changes

- 7.1. Markit will not charge any additional fees for work done subsequent to the launch to ensure that the services conform to the original requirements and functional documentation ("Bug Fixes").
- 7.2. Markit will make any changes beyond Bug Fixes at the rate of \$175 an hour. Changes requested after Client has given final approval on designs will be billed at the rate of \$175 an hour for actual hours worked.

8. Project Management

- 8.1. The Parties shall arrange and attend progress and review meetings at regular intervals and locations to be agreed between the parties from time to time during the term of this SOW.
- 8.2. Each party shall appoint a project manager to assume overall responsibility for their respective roles and obligations under this SOW. At the date of this SOW, the Parties' project managers shall be as follows: For Client, Ilya Budnevich; For Markit, Alfred Christiansen (alfred.christiansen@ihsmarkit.com; 303-583-6201).
- 8.3. Without limitation, the parties' respective project managers will be responsible for:
- 8.3.1. coordinating the performance of the Services, including overseeing the conduct and quality thereof;
- 8.3.2. arranging and attending (personally or by representative) progress and review meetings as described in Section 8.1 above; and
- 8.3.3. regular day to day liaison between the parties.

9. Invoices

All invoices for Markit services shall be sent to the following representative of Client:
wmt_invoices@morganstanley.com

SIGNED for and on behalf of
Markit On Demand, Inc. by:

X *mm Allegra*
Signature

X Catherine Allegra
Print Name

X Senior Vice President
Title

SIGNED for and on behalf of
Morgan Stanley Services Group, Inc. by:

X *Sal Cucchiara*
Signature

X Sal Cucchiara
Print Name

X Managing Director 3/22/2021
Title

INFORMATION SHEET**Contract Information****Contact Details for return of countersigned hardcopy contract to the client**

Company Name	
Contact Name	
Contact Number	
Email address	

Note: A signed original contract will be returned to the client if at least two signed hardcopies of the contract are provided to Markit Finance. If only one original or an electronic original is returned to Markit then the client will be emailed an electronic countersigned contract.

Please print, sign and return contract in duplicate to Markit Finance at:

Markit On Demand
5718 Central Avenue
Boulder, CO 80301
Attention: Finance Department

Service Delivery Information

VAT Registration Number (If applicable)	
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Special Instructions

(e.g. Internal Client Invoicing Reference Number etc)

Please list IP addresses of Client office locations (one IP address per location) from which you wish Services to be accessed by Designated Users. For your convenience, this information is normally obtained from your technology department.

Markit Internal Use Only:

Received by Finance	Date		By		In duplicate?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Returned to client	Date		By		Delivery	<input type="checkbox"/> Fedex <input type="checkbox"/> Post <input type="checkbox"/> Email