

**STATEMENT OF WORK # 1:
Implementation, Hosting & Support of IMDM Platform
for Empower Retirement**

This Statement of Work ("SOW") is entered into between Markit On Demand, Inc. ("S&P" or "MOD") and Empower Retirement, LLC (a successor of Great-West Life & Annuity Insurance Company), ("Customer" or "Empower") pursuant to, and incorporating by reference all terms and conditions of the Master Agreement between Markit North America, Inc. (an affiliate to S&P) and Great-West Life & Annuity Insurance Company dated August 25, 2014 and the Markit Digital Addendum dated September 29, 2023 (the "Agreement").

This SOW constitutes a separate agreement between S&P and Customer for the services described herein. The parties agree that this SOW and the services provided hereunder are subject to the terms and conditions of the Agreement, incorporated into this SOW by reference. In case of inconsistency between the terms of the Agreement and the terms of this SOW, the terms of this SOW shall prevail. All capitalized terms used but not defined in this SOW shall have the meanings given to such terms in the Agreement.

This SOW commences on September 29, 2023 ("Effective Date").

1 Project Description

1.1 Customized Solution

S&P will design, develop, deploy, and provide ongoing services (including but not limited to hosting, maintenance, support, enhancement, and reporting) for the IMDM reporting platform, which was originally developed for use by Prudential Insurance Company of America (the "Prudential Retirement") and will now be utilized by Customer (the "Customized Solution"). The Customized Solution will be independent of the platform developed for Prudential Retirement. For the avoidance of doubt, the Prudential Retirement platform will continue to be supported by S&P and running separately until such time it is decommissioned in accordance with the underlying agreement with Prudential Retirement.

The Initial Scope for structure and capabilities of the Customized Solution is set out below and further described in Exhibit 1 attached hereto:

- Hosting: Redundancy is provided across multiple S&P data centers that include all the necessary physical and virtual hardware, facilities, connectivity, CDN utilization, software licensing, patching, network bandwidth and support
- Support: (a) On business days (excluding bank holidays and public holidays), 9am to 5pm MT in the US from product feature team and (b) 24/7/365 production support through Tier 1 Support Center
 - Product feature team will be US-based employees
 - Tier 1 Support Center will open incident ticket and assign to product feature team.
 - Processes for Tier 1 Support will be defined in Exhibit 2 (Service Level Agreement).
- Production, development, acceptance, and UAT environments
- Ongoing data feed support and management for proprietary data sources

- License to MOD's Software as a Service (SaaS) platform:
 - Data management
 - Content Management System (CMS)
 - Charting
 - Document Management
 - Accessibility
 - Entitlement
 - Single-Sign On (SSO)
- Hardware and software version program Reports usage, as described more fully in Exhibit 1 attached hereto.
- The hosting of the Customized Solution will be in compliance with the Service Levels Agreement (SLA) set out in Exhibit 2 to this SOW.
- Maintaining server certificates
- Researching missing or incorrect data
- Managing quarterly batch runs
- Framework updates
- Production incidents remediation
- Resolving Processing Errors
- For the duration of the second phase of this project (Construction & Implementation as further described below) only:
 - Testing and modification for data updates
 - Process Updates required due to evolving data sets
 - Monitoring and adjusting tasks for data ingestion

Should the Customer want S&P to perform additional work beyond what is described in this SOW, the parties may need to execute an amendment or a separate Statement of Work.

1.2 Assumptions

Files sent by Customer will be exactly the same as files currently sent by Prudential Retirement. Any deviations may necessitate additional changes be made to the Customized Solution. Further assumptions are set out in Section 1.3 below and Exhibit 1 attached hereto.

1.3 Project Phases

The following outlines planned activities and deliverables for each phase of the project, as well as estimated completion dates for guidance purposes only:

- a) The first phase of this project will be data validation, process mapping, and Customized Solution design validation and mapping to create a plan for the implementation of each report type, performance and statistical calculation. S&P will provide written detail of the implementation plan for the reports, performance and statistical calculations. The first phase of this project is estimated to be completed by September 30, 2023.
- b) The second phase of this project will be the Customized Solution Construction & Implementation – building and implementing the Customized Solution. When complete, the solution will be ready for parallel testing. Upon completion of this phase, the parties will review and mutually agree in

writing upon changes required to any of the following in light of the progress made, the scope of the project, the development schedule and the project fees. The second phase of this project is estimated to be completed between December 15, 2023 and December 31, 2023.

- c) The third phase of the project will be Parallel Testing, currently set to begin January 1, 2024 and estimated to be completed by March 31, 2024. Parallel testing will involve data flowing through the new Customer platform and reports being generated, while the original Prudential Retirement platform continues to function as designed separately.
- d) The fourth phase of the project is for Additional Development and testing after a parallel testing phase has been done, to solve for any outstanding questions and finalize outstanding details of the platform's initial build. The fourth phase is expected to be ongoing throughout the first quarter of 2024.

If Customer has met all specifications in Section 1.3 of this Exhibit 1 to this SOW (collectively the "**Assumptions**"), and S&P is unable to meet that agreed-upon Parallel Testing timeline for reasons unrelated to Customer and under S&P's control, S&P will grant Customer a credit in the amount of \$50,000 which can be applied to any future fees arising from this Statement of Work.

The Production phase Launch Date of the Customized Solution is currently set for April 1, 2024. If Customer has met all Assumptions, and S&P is unable to meet that agreed-upon Production phase timeline for reasons under S&P's control, S&P will grant Customer a credit in the amount of \$50,000 which can be applied to any future fees arising from this Statement of Work.

After completion of the Initial Scope of this SOW (as specified in Section 1.1 above and Section 1.2.4 of the Exhibit 1), Customer may request in writing (email being sufficient) to add the legacy Prudential Retirement reports noted in Section 1.2.4 of Exhibit 1 ("**Creation and Maintenance of Non-Production Reports**") to the Customized Solution. The implementation and Maintenance of Non-Production Reports will require an amendment to this SOW, which will include, among other details, costs of implementation of such reports and increase to the Managed Services Hosting Fee. For the specified Non-Production reports, the increases to the Managed Services Hosting Fee shall not exceed \$2,000 per month per Report Type. The total Managed Services Hosting Fee if all Non-Production Reports are added to production shall not exceed \$66,000 per month during the initial Term.

2 Redundancy

The Customized Solution will be operational in all of S&P managed data centers.

3 Reporting

S&P will provide its standard reporting package when the Customized Solution is running in production.

4 Content

Customer will be responsible for licensing and providing data, content and fonts required for this project. S&P can recommend and make introductions to appropriate providers, but Customer will be responsible for agreements with and payments to such providers.

Where Customer chooses to leverage S&P's services around data and providers, S&P is authorized to act as the agent of Customer for the purchase of certain data and/or content required by Customer for this project and is authorized to contract on behalf of Customer for such purchase. Customer is responsible for paying the provider(s) for all licensing expenses; any amount of sales, use,

excise, gross receipts, value added, goods and services, or other taxes; and any other fees applicable to or arising from the provision or the use of such data and/or content, including any additional fees should the provider(s) increase their fees at any time.

For data & content where S&P acts as the agent of Customer, written exhibit shared with S&P by Customer (email is sufficient) will be required with proof of entitlement detail for each provider and data packages.

Customer will be responsible for all exchange agreements, obtaining exchange approvals, and any additional third-party content, where applicable.

5 Term

This SOW shall commence on the Effective Date and remain in effect for one (1) year from the Production Launch Date ("**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.

6 Acceptance

Upon completion of the Customized Solution as described in Exhibit 1 attached hereto, Customer shall commence and conduct testing on all in-scope deliverables as noted in Exhibit 1 within thirty (30) business days (the "**Acceptance Period**"). Within the Acceptance Period, Customer shall provide written notice of acceptance or rejection. In the event Customer rejects any part of the deliverables for that milestone, Customer shall provide adequate explanation regarding the material defects. If Customer fails to provide written notice of rejection within the Acceptance Period, S&P may deem the milestone deliverables accepted. The date upon which the Customer accepts the milestone deliverables, or the milestone deliverables have been deemed accepted, shall be referred to as the "**Acceptance Date**".

Notwithstanding the remainder of this section, Customer'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 Customer's acceptance. Customer agrees that the usage of hosting services by Customer constitutes acceptance of the hosting services.

7 Service Fee

The Service Fees for the work enumerated in this SOW shall consist of a one-time Implementation Services fee of \$750,000, which is due in the following intervals:

- 25% (\$187,500) payable on the completion of Phase 1 and delivery of the detailed implementation plan, or on September 30 2023, whichever is first, and
- 50% (\$375,000) payable upon completion of Phase 2 and in-scope deliverables set out in Exhibit 1, or on December 15 2023, whichever is first; and
- 25% (\$187,500) payable on the Customized Solution Acceptance Date.

In addition, there is a Managed Services Hosting Fee of \$27,000 per month, commencing on September 30, 2023. The Managed Services fee will increase to full rate of \$54,000 per month commencing December 15, 2023 for the duration of the Initial Term.

After the conclusion of the Initial Term, the Managed Services hosting fee shall automatically, and without further notice, increase upon the renewal term of this SOW and annually thereafter by four percent (4%). For any other fee increases, S&P will provide Customer with at least ninety (90) days prior written notice.

Customer shall pay S&P for any reimbursable expenses incurred by S&P that have been agreed to in advance between the parties within thirty (30) days of the date of the relevant invoice from S&P.

8 Enhancement Hours

Customer is entitled to a monthly enhancement budget equal to forty-eight (48) hours of work or equal to 15% of the monthly managed services fee, whichever is higher, to fund enhancements to the Customized Solution as requested and prioritized by Customer, which may include design changes, addition of new features, or integration of new data (the "**Enhancement Hours**"). The Enhancement Hours shall be accrued on a rolling monthly basis. Any of the foregoing enhancement activities that exceed the 48 hours threshold will be charged at the rate of \$225 an hour, subject to availability of S&P's personnel.

9 Bug Fixes and Material Changes

S&P will not charge any additional fees for work done to address any material defects in the Customized Solution, so it conforms to the original requirements set out in this SOW and its functional documentation ("**Bug Fixes**") to the extent that we are hosting the Customized Solution.

S&P will make any changes beyond Bug Fixes at the rate of \$225 an hour.

Should the Customer want S&P to perform additional work, the parties will enter a separate Statement of Work.

10 Representations and Warranties

Each party represents and warrants that: (i) when executed and delivered, this SOW shall constitute the legal, valid and binding obligation of such party, enforceable against it pursuant to its terms; (ii) it shall comply with all applicable federal and state laws, regulations and statutes in the performance of its obligations hereunder; (iii) it has full power and authority to enter into and perform its obligations under this SOW; (iv) it has obtained all necessary corporate approvals to enter into and execute this SOW; and (v) its performance under this SOW does not and shall not conflict with any other material agreement or obligation to which it is a party or by which it is bound.

11 Data Protection

Customer represents and warrants to S&P that those individuals or entities for which they provide Personal Data to S&P have consented to the processing and transfer of their Personal Data as contemplated by this SOW, including but not limited to individuals authorized to access the Services on its behalf ("**Designated Users**"). This information may include personal data such as but not limited to names, titles and work contact information, ("**Personal Data**").

Each party agrees that it shall comply with all applicable data privacy laws including implementing appropriate technical and organisational measures against the unauthorised or unlawful processing of Personal Data and against the accidental loss or destruction of, or damage to, Personal Data. S&P will handle all Personal Data in accordance with S&P's Privacy Policy which can be found at <https://ihsmarkit.com/legal/privacy-policy.html>. In order to provide the Services S&P may use, collect, store, disclose and process the Personal Data and transfer the Personal Data inside the United States.

12 Change Management

S&P reserves the right, in its sole discretion, to make changes and enhancements to the equipment and software used to provide the services from time to time to maintain operations and as required

for problem management and/or system security. S&P will use commercially reasonable efforts to implement changes during non-peak hours, except for changes required for emergency purposes, which may be made at any time. To the extent reasonable and commercially practicable, Customer will be notified in advance of any expected outages via email at: Michele.Willis@empower.com, pop-up notification window or other communication means.

13 Service Levels

The Services Levels for this SOW shall be as per the attached Exhibit 2 (Service Level Agreement).

14 Invoices

S&P may submit invoices only after execution and in accordance with Section 7 and Section 14 of this SOW. The invoices must provide enough information to enable Empower to verify to which Services the invoice applies. S&P shall use the Ariba System to transact all purchases with Empower, including accepting electronic orders and submitting electronic invoices. Any potential costs incurred by S&P in using the Ariba System or obtaining an Ariba System supplier ID, or both, will be S&P's sole responsibility. Empower shall pay any due and payable fees within thirty (30) days after receipt of a relevant invoice. Empower will notify S&P of any disputed portion of an invoice and the parties shall work in good faith to resolve the dispute. S&P shall not withhold any relevant information to resolve a dispute. Empower shall not be responsible for the payment or reimbursement of any moneys, charges, fees or expenses to S&P for the Services, except as otherwise stated in a SOW.

All invoices for S&P services provided under this SOW shall be sent, as set forth above and to the attention of the following representative of Customer:

Michele Willis
Empower Retirement LLC
8515 E Orchard Road
Greenwood Village, CO 80111
Tel 303-737-7151
Michele.willis@empower.com

15 Transition Services

In case of a termination or earlier expiration of the Agreement or this SOW (excluding termination pursuant to Section 8.1 of the Agreement), if requested by Empower, the parties will discuss in good faith and agree in writing to post-termination support (at mutually agreed timelines and costs) required to facilitate a transition to Customer's own hosting environment, or to a hosting environment supplied by a third-party provider, save that nothing herein shall oblige S&P to incur any costs or transfer any of its intellectual property rights in respect of such assistance or disclose any of its Confidential Information to any of its competitors.

16 Subcontracting

As of the Effective Date of this SOW, Customer consents to S&P's use of the following subcontractors in the provision of the Customized Solution:

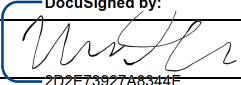
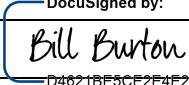
- a) NTT Data Services (location: Cincinnati, OH and Plano, TX)

S&P shall not permit Customer Data to be transferred to or accessed from outside the United States of America without Customer's prior consent. United States of America means the

continental states and Alaska and does not include US territories. Should S&P require to change or add new subcontractors, as may be required for the provision or enhancement of the Customized Solution, S&P will notify Customer as soon as reasonably practicable. Where Customer reasonably objects in writing to a subcontractor, S&P shall consider Customer's objection in good faith and should the parties not reach an agreement regarding S&P's use of such subcontractor, Customer shall have the right to terminate this SOW without penalty or prejudice.

[signature page immediately follows]

michael@justbuildit.com - Jul 29, 2024, 1:14:36 PM America/New_York

ACCEPTED Markit On Demand, Inc.	ACCEPTED Empower Retirement, LLC
SIGNATURE 	SIGNATURE 
PRINT NAME Renee Spampinato	PRINT NAME Bill Burton
TITLE Head of Markit Digital	TITLE Senior Vice President - IT
DATE OF SIGNATURE 9/28/2023	DATE OF SIGNATURE 9/28/2023

To be completed by the Customer:

Authorized Customer Signatory	
Name: Bill Burton	
Title: Senior Vice President - IT	Email: bill.burton@empower.com
Phone: 1 (855) 756-4738	City Greenwood Village, CO

Note: Information necessary for S&P's contract compliance and due diligence purpose

DocuSigned by:

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CW156877

Exhibit 1**IMDM REPORTING PLATFORM****1.1 Markit On Demand, Inc. (MOD) Customized Solution**

MOD (working collaboratively with Prudential Retirement) designed and built a workflow-based IMDM reporting solution that served Prudential Retirement's internal and external reporting needs. MOD developed the overall report generation tool and the key capabilities within it, including but not limited to report templates, data calculation engine and an administrative interface to manage content such as footnotes, disclosures, glossary of terms and DDA commentary. All data within the IMDM reporting solution was (with the exception of Yield curve information) provided by Prudential Retirement. The data provided by Prudential Retirement was sourced primarily through Prudential Retirement's implementation of MOD EDM, and other sources as needed.

The report preview tool allows End Users the ability to view, distribute and store fund related reports.

This Statement of Work covers the design and data architecture for the implementation of each report type as described above; the design, development of the report preview tool as well as the workflow tool that covers the life cycle of the report production process.

The Customized Solution was planned by the parties and completed by MOD in phases. An overall project plan, including phases, milestones and timelines for each phase, was mutually agreed upon between the parties in writing before the project commenced. The phased project plan was revised upon mutual written agreement between the parties during the course of the project. Prudential Retirement provided written business requirements for all deliverables contained in this schedule. MOD created additional requirements as needed in order to deliver the Customized Solution for Prudential Retirement. MOD followed a review and sign-off process agreed to by the parties for design, development, testing and implementation of the Customized Solution. This review and sign-off process was developed and agreed upon between Prudential Retirement and MOD in writing. Additionally, the review and sign-off process was required for each of the mutually agreed upon project phases. Prudential Retirement provided to MOD a list of authorized parties who were required to sign-off on all Customized Solution documents including design, development and testing requirements as well as implementation sign-off and post implementation sign-offs.

Empower Retirement, LLC, having acquired Prudential Retirement, will be integrating and utilizing the IMDM reporting solution. MOD will work with Empower to create the solution for Empower's use, with the following specifications. The majority of data within the IMDM Reporting Solution for Empower will be provided by Empower, with MOD acting as Empower's agent to source certain specific content sets.

1.2 Features

The Customized Solution will include the following features:

1.2.1 Data Design and Architecture

MOD and Empower will participate in a data / process design and architecture phase for the implementation of each report type and performance and statistical calculation.

- MOD will create a modular plan for the implementation of each report type. The implementation plan will leverage and repurpose the mapped data sets and modules across report types where possible.
- MOD will utilize existing Empower style guides for reports and extend them for report interface features that may not be included in the style guides provided.
- Empower will provide data sets to MOD. These data sets will be used by MOD to perform calculations, and the results will be persisted in MOD, and also sent back to Empower.
- The majority of the data used will be provided by Empower to MOD.
- During the full engagement, MOD will be working to identify and propose to Empower any potential areas of Data or Process improvement in the Solution.
 - Subject to confirmation from our Content Acquisitions and Data Solutions teams, some 3rd party vendor data sets can be sourced directly by MOD rather than provided by Empower. Empower will have and will provide written confirmation of all necessary licensing in place with the data vendors, but MOD will source the data for use within the Customized Solution. Initial production and construction will include a selection of roughly 25 data sets from Morningstar. MOD will also set up, maintain, and integrate into the Solution new feeds containing Empower fund data from FactSet and State Street Bank. Additional data sets may be sourced directly by MOD in the future, subject to Amendment to this SOW. Conditions for the 3rd party integrations are listed below; changes to these conditions may impact scope, cost, and completion timelines.
 - Empower has all necessary 3rd party entitlements & agreements in place and that 3rd party vendors are in agreement for MOD to access and display this data for the provision of the Services to Empower, or grant credentialed access to this data for the purpose of displaying it as set out in this SOW
 - 3rd party vendor can provide multiple staged environments for the data (i.e. Development, UAT/Acceptance, Production)
 - universe of securities does not need to be filtered, reduced or modified in any way
 - validation & testing of data quality is out of scope

- no downstream data points are derived from calculations performed on the raw data
- no additional files need to be integrated as reference data to appropriately identify securities
- files provided to MOD are identical to the historical files provided to Prudential Retirement
- no new data points will be utilized that were not already utilized by Prudential Retirement

1.2.2 Fund Performance Calculation and Statistical Calculations

MOD will perform and deliver to Empower the results of the following fund performance as described in this section and further detailed in Empower's Requirements documents.

Fund performance calculations:

- Extended Performance
- Standard Cumulative Performance (Actual)
- Standard Annualized Performance (Actual)
- Blended / Composite Performance – Cumulative
- Blended / Composite Performance – Annualized
- Stable Value – based on rates rather than prices

1.2.3 Report Design and Development

The following reports will be part of the initial production solution:

Report Types	Inputs	Templates	Final Format
Fund Factsheets	<ul style="list-style-type: none"> • Funds • Funds within plans (all or individuals) 	<ol style="list-style-type: none"> 1. Dynamic template 1 2. Dynamic template 2 3. Custom Funds 4. Fund of Fund Products 5. Sponsor Fund of Fund 	PDF
Investment Reviews	<ul style="list-style-type: none"> • Funds • Plan(s) 	<ol style="list-style-type: none"> 1. Manager of Manager 2. Retail Monitor 	PDF
Due Diligence Advisor Reports (DDA)	<ul style="list-style-type: none"> • DDA flagged Funds 	<ol style="list-style-type: none"> 1. Front Cover 2. Executive Summary 3. Executive Summary Performance 4. Executive Summary Watchlist (<i>provided by Empower</i>) 5. Fund Disclosures 6. Fund Profiles 7. Glossary of Terms 8. MorningStar ratings 9. Program Overview (<i>provided by Empower</i>) 10. Quarterly Fund Review (<i>provided by Empower</i>) 11. Back Cover 	PDF
DDA Supplementary Reports	<ul style="list-style-type: none"> • DDA flagged Funds 	<ol style="list-style-type: none"> 1. Ranked Scorecard 	Excel

1.2.4 Creation & Maintenance of Non-Production Reports

The code to generate the following reports will be part of the platform & solution but will not be updated / tested for this project and will not go into production; they will be 'on ice'. The code and processes / tasks will remain in MOD's environment for use by Empower at a future date to be determined, subject to Amendment to this SOW:

Report Types	Inputs	Templates	Final Format

Fund Factsheets	<ul style="list-style-type: none"> Funds Funds within plans (all or individuals) 	Stable Value	PDF
User Guide			PDF
FFS Annual Notice	<ul style="list-style-type: none"> Plans 		PDF
Investment Analytic Grids	<ul style="list-style-type: none"> Funds Plans Market segments Market Grids 	<ol style="list-style-type: none"> DB & DC separate accounts (manager of managers) Institutional Select (separate accounts) Retail Plan Analytic Grids 	Excel
Intermediary Reports	<ul style="list-style-type: none"> Plans 	<ol style="list-style-type: none"> Plan Performance Plan Presentation Monthly Returns Plan Characteristics Fact Sheet Plan Commentary 	PDF & Excel
Investment Policy Exhibit	<ul style="list-style-type: none"> Plans 		PDF
Unaudited Holdings Reports	<ul style="list-style-type: none"> Funds 		Excel
Fund Characteristic Superset	<ul style="list-style-type: none"> Funds 		Excel
Attribution Reports	<ul style="list-style-type: none"> Funds 		Excel
Fund Commentary with Performance cover sheet	<ul style="list-style-type: none"> Funds 	1. Performance Cover Sheet	PDF
Quilt Chart			PDF
Plan Performance Reports	<ul style="list-style-type: none"> Funds Plans Benchmarks 	<ol style="list-style-type: none"> Internal External 	PDF
Return Streams	<ul style="list-style-type: none"> Funds Plans 	<ol style="list-style-type: none"> Internal External 	Excel
Reports for Internal Usage		<ol style="list-style-type: none"> FFS Pre-Batch FFS Post-Batch Fund Dispersion 	Excel

In order to deliver reports, MOD will support through the platform:

- Aggregation of different data types (stored, calculated).
- Ability to compose / create formatted reports.
- Storing of footnotes, disclosures, glossary terms and DDA Commentary to be integrated into external reporting.
- Ability to manage different Business rules files via periodic file transfer.
- Brand the reports with Empower specific branding.
- Ability for Empower to run reports on a scheduled basis or on an ad-hoc basis from the report generation tool

1.2.4 Changes to Existing Reports – Initial Scope

- The scope of the project includes the following known changes to the existing reports. Additional changes may occur and will be performed by the MOD team, but will not be considered part of the initial scope and will not impact completion & acceptance of the Solution.
 - Format, structure, and process for Disclosures, Footnotes and Terms for the various reports may change based on Empower providing different data to MOD than in the previous system.
 - Due Diligence Advisor ("DDA") reports must be able to run with 2 years of content, for funds that have less than 3 years of performance data
 - Investment Review Report – remove Lipper Benchmark selection from Report Content page
 - Investment Analytic Grids – remove Lipper Benchmark selection from Report Content Page
 - Investment Review – make the executive summary optional
 - For performance calculations, the current process uses the last calendar day (non-business) of the month if weekend or holiday fell on the month or quarter end date. The change requested is to change the methodology to use business instead of calendar days when calculating performance.

1.2.5 Report Generation Tool Design and Development

MOD developed the overall report generation tool and the following key capabilities, which will be made available to Empower:

- Document creation:
 - Automatic (Batches): based on a schedule (determined by the control number rules file) the requested reports will be generated, and loaded into the report library. On creation, 2 versions of the report are created, one with a watermark that says "Unapproved" and another version that is exactly the same but without the watermark. The Unapproved version will be displayed in the library until it goes through the workflow process. Once the report is approved, the version without the watermark is displayed and can be sent to clients.
 - Manual (Builder): Reports are generated based on the report type selected, reporting period and criteria (funds, plans, benchmarks, market segments, etc.). Similar to batch, 2 versions of the report are created (one with the "Unapproved" watermark and another without) and the Unapproved version will be displayed in the library until it goes through the workflow process. Once the report is approved, the version without the watermark is displayed and can be sent to clients

1.2.6 Document management

- A listing of reports will be available through the report library with links for viewing or deleting the reports. Report listing will be sortable. The report Library will include status such as: Pending, Generating, Failed, Unapproved and Approved.
- The Dashboard will allow users to view reports and move them through the approval workflow. Workflow status on unapproved reports will include Draft, Rejected, Reviewing, Reviewing (REG), Approved and Deleted.
 - Not all status may be applicable for each reporting deliverable. All reports that have received final approval will be saved under the "Approved" tab for historical reference.
 - The reports will remain archived according to Empower's records retention guidelines. Currently MOD is storing the reports for the life of the fund/report plus 10 years.
- If any reports cannot be approved based on data discrepancies, Empower will send or cause to be sent a new data feed. The tool shows the creation date of the report to allow Empower to see which dated/incorrect data is included in the "Unapproved" reports. Users can "Re-Run" unapproved reports to include the updated data.
- Empower cannot re-run reports that have been approved. Empower will have to generate a new version with new data that was fed to MOD. Once the reports are generated, they follow the approval workflow required for that report.

The Customized Solution will provide Empower with the ability to create, maintain, access, track and edit a list of all end users through a set of workflow files.

- Each end user will have a login created based on such user's level of entitlements. Certain end users will have different roles (e.g. ISRO – RS, ISRO – IS) for different documents.
- Interface will support three tiers of end users able to view reports; Create, Edit & Approve.
- End users can change status of reports through the Dashboard.
- End users with certain access roles will have the ability to edit reports.

Deleting reports:

- In the Report library, users can filter to find reports to delete.
- Confirmation notification will appear prompting a user to confirm they want to delete a report.
- There is also the ability to add notes or comments to statuses of reports within the tool for tracking purposes.
- User cannot Delete Approved reports.

1.2.6 Report usage

- The system will allow manager to track usage by user:
 - What reports were run (via the Dashboard or Library).
 - What components were included (via the Library using the edit functionality report by report).
 - What audience was used in creation (via the Library using the edit functionality report by report with the exception of Factsheets where this is identified in the name).
- Plan Specific or Fund Specific and details (via the Library).
- How many were approved (via the Dashboard or Library).
- How many remain unapproved (via the Dashboard or Library).
- Batches – how many produced by report type, including audience, plan/funds scope (via the Pre and Post- batch files).
- How many rejections have occurred (via the Dashboard).
- All reports that were run for a specific client or by product types (via the Dashboard or Library).
- Elapsed time from creation through approval, by the different gates and how long each gate is taking; how long someone took to approve (via the Dashboard by individual report).
- Who authored, who peer approved; and who did the regulatory approval (via the Dashboard by individual report).

1.2.7 Content Management System

- Footnotes, Disclosures and Terms:
 - MOD will support and host a set of tools for authoring and approving footnotes, disclosures and terms.
 - Usage:
 - How many were approved (via the Dashboard).
 - How many remain unapproved (via the Dashboard).
 - How many are ready to expire (via the individual tool).
 - How many are related to specific Investment Platform Types (via the individual tool).
- DDA Commentary:
 - MOD will support and host a tool for authoring DDA Commentary.

1.2.8 Tools

The platform will provide a series of tools allowing users to manage the following:

- Performance Calculation Debugging
 - Allows users to run performance calculations on Price ID or Benchmark IDs to see Actual and 3-Line performance for a specific set of dates.
- Re-Run Performance
 - Allows users to enter in a set of Price IDs and have the system generate performance and send it back to Empower
 - Users can select Price, Benchmark, and GIA performance for a specific set of dates.
- Fund Fact Sheet Batch Status
 - Allows users to see the Fund Fact Sheets run at a batch level by Control number.
 - Users can select one or more reports and move them through the workflow or schedule them to re-run.
- Processed Data Feeds

- Allows users to see what data files sent by Empower have been processed.
- Users can select a specific feed and see all the monthly and daily files that have been successfully processed.

1.2.9 Changes to Existing Tools

- Advisor Tool - The code to generate the Advisor Tool will be part of the platform, but will not be updated / tested for this project and will not go into production. The code and processes / tasks will remain in MOD's environment for use by Empower at a future date to be determined, subject to Amendment to this SOW:
 - Allows users to see all the plans the system has created Intermediary Reports for. Users can select a plan and trigger a manual re-run of the underlying reports.
- Goalmaker Reports – Goalmaker is not in scope for Empower's use of the Solution and will not be created.

1.3 Assumptions

- The data provided by Empower will not be sourced from MOD EDM, thus potentially causing downstream changes that MOD will map and solve for.
- Files sent by Empower, including Control Number File for batch generation and Rules Files that govern the Reports business rules, will be exactly the same as files currently sent by Prudential Retirement, with none to minimal changes to valid values. Empower will provide a data map between the existing files and the new files that will be delivered. Any changes to those files from their current structure, form, format or content will have additional downstream impact, which may impact completion & delivery timelines and require MOD to investigate the scope of the necessary changes. At MOD's discretion, a separate Amendment to this SOW may be required to incorporate such changes.
- MOD will provide timelines for delivery of test files by Empower, and will communicate with at least one month's notice that delivery date. Delays in delivery will delay completion timelines.
- The current logic for all business rules will stay the same. The new Solution will leverage the same Investment Platform Type hierarchy and Asset Class levels for report generation and footnote/disclosure & terms logic as in the existing platform. If these business rules change it will have a significant impact on completion timelines.
- The report generation tool is designed and built for desktop use (not mobile or tablet).
- Client watchlists, fund scores and client data are not manipulated via MOD systems.
- Return inputs required for statistics will be prepared before delivery to MOD by Empower, with a minimum of daily and monthly values.
- Empower will deliver all images to be included within reports in proper PDF format.

1.4 Browser Support

MOD will provide support for the Customized Solution in the following browsers and versions:

- Microsoft Edge
- Windows/Mac Google Chrome All

MOD will support the most recent browser versions as they become available. Legacy versions will be retired in due course.

1.5 Accessibility Support

The system creates the Fund Fact Sheet PDF reports that align with WCAG 2.0 Level AA standards that are supported by the Vendor's PDF manipulation tools and have been Accepted by Empower. Additional PDF reports do not adhere to the WCAG 2.0 standards. Empower may partner with MOD to align additional PDF reports with the WCAG 2.0 standards using an additional SOW.

Exhibit 2**Service Level Agreement****1 Definitions**

- 1.1 Credit(s):** Percentage of monthly fee to be reimbursed by S&P based on failure to meet established metrics.
- 1.2 Designated Technical Contact:** Individual(s) (employed by Customer) whom S&P will contact in the event that S&P becomes aware of any issue with the Customized Solution.
- 1.3 End User:** The ultimate user of the Customized Solution in a production environment.
- 1.4 Incident:** Any issue that prevents the Customized Solution from functioning as intended in a production environment.
- 1.5 Incident Response:** S&P's standard process for handling Incidents, including internal and external communication, documentation and resolution.
- 1.6 Incident Manager:** S&P staff trained in Incident Response; capable of coordinating Incident investigation and responsible for communicating technical details to Customer and S&P staff.
- 1.7 Project Manager:** The individual at S&P acting as liaison between S&P and Customer.
- 1.8 Support Hours:** 9am to 5pm MT within the United States, on business days (excluding bank holidays and public holidays)
- 1.9 Third Party:** Any service, data or content provider that is neither the Customer nor S&P.
- 1.10 Uptime:** The percentage of time during a calendar month that the Customized Solution is available.

2 Response and Escalation Services

- 2.1** Customer will communicate any and all Incidents, requests for maintenance, support services escalations, or queries to S&P via its Tier 1 Support Center ("Tier 1") or the product feature team. Tier 1 can be reached at MOD-NOC@ihsmarkit.com. Response to any escalation to Tier 1 will be from a Incident Manager in the Tier 1 and not an automated reply.
- Customer will not include in any communication to Tier 1 (Incidents, requests for maintenance, support services escalations, or queries) any client information.
- 2.2** Upon notice of any Incident related to any part of the services provided by S&P to Customer, Tier 1 personnel will create an Incident ticket and assign such ticket to the product feature team. Tier 1 will provide the S&P tracking ticket number within 15 minutes and have no further responsibility. Product feature team will respond during Support Hours.
- 2.3** S&P will respond to Incidents, requests for maintenance, support service escalations, or queries from Customer or approved representatives of Customer only. Should an End User contact S&P directly, S&P will (i) instruct the End User to contact Customer directly and (ii) request the Project Manager to follow up with Customer.
- 2.4 Incident Severity Determination**
- a) S&P will classify escalation severity level for any Incident (whether reported by Customer or via S&P internal monitoring alert) according to the following criteria:

Severity Level	Definition
Sev 1 – Total Outage	An Issue that has major widespread effect on all S&P Customers and/or End Users. Example: complete inaccessibility or unavailability of the Customized Solution due to a major failure across multiple Customers.
Sev 2 – Major Outage	3 An Issue that has significant impact on Customer and/or its End Users. Examples: complete inaccessibility or unavailability of the Customized Solution or a key page or module therein
Sev 3a – Major Impact	An Issue that affects one of Supplier's products or services, multiple users; a single symbol's business critical content; Examples: multiple data points on multiple securities have discrepancies or multiple incorrectly calculated data points. Intermittent/sporadic issues.
Sev 3b – Minor Impact	Any minor service or data degradation or stale non-business critical data. Examples: multiple documents or multiple symbols impacted by same data point.
Sev 6 – Minor Issue and Inquiries	An Issue has some impact on Customer and/or End Users but has no material impact. Examples: a single data point has discrepancies; a question about a single data source or calculation of a data point.

Note: Sev 4 and Sev 5 issues are reserved for internal issues.

- b) If, as a result of the ongoing investigation, severity is determined to be lower or higher than initially observed, S&P will reset severity level and response expectations.
- c) Incidents caused by S&P third party vendors (contracting directly with S&P) will be classified and handled the same as S&P-related issues.

2.6 Status Updates and Regular Communication: (During Support Hours Only):

- a) S&P will provide status updates with the following frequency:

Sev 1 – Total Outage:	Every 30 minutes until S&P identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, S&P will provide Customer with the estimated time of completion.
Sev 2 – Major Outage	Every 30 minutes until S&P identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, S&P will provide Customer with the estimated time of completion.
Sev 3a – Major Impact:	Every 4 hours until S&P identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, S&P will provide Customer with the estimated time of completion.
Sev 3b – Minor Impact:	Daily updates until S&P identifies the problem and determines a prospective plan for correction in production. Once the problem is identified, S&P will provide Customer with the estimated time of completion.
Sev 6 – Minor Outage and Inquiries:	Once the problem is identified, S&P will provide Customer with an estimated time of completion.

- b) The S&P Incident Manager will be available to join a bridge line or other such cooperative coordination effort to resolve a Sev 1 –Total Outage or Sev 2 – Major Outage Incident.
- c) S&P may proactively initiate conference calls or bridge lines where S&P deems it necessary or helpful to resolving any Incident.

2.7 S&P shall provide Customer's Designated Technical Contact with notice of any issue affecting the performance of the Customized Solution of which S&P becomes aware. In the event S&P believes such issue to be the result of an act or omission of a Third Party, S&P shall cooperate with Customer and Third Party to restore normal functionality of the Customized Solution in a timely manner during Support Hours.

3 **Uptime Requirement:** S&P will ensure that the Customized Solution will be available at least 99.9% of the time during Support Hours as measured over each calendar month during the Term ("**Uptime Requirement**").

- 3.1 **Monitoring Approach:** S&P will choose one or more pages of the Customized Solution to monitor in order to determine Uptime. Page selections will be reviewed with the Customer to ensure appropriateness. Each page will be monitored continuously from more than one location outside of S&P's network on a round-robin basis at least once per minute. A page fails a monitoring test if two monitoring locations fail to access a page in two successive tries from each monitoring location.
- 3.2 **Uptime Calculation:** Uptime will be calculated at the end of each month based on data provided by S&P's external monitoring provider. A page will be considered to be unavailable from the time of the first failure until the first subsequent success. All such intervals will be reviewed and validated by S&P. Uptime will then be calculated as the sum of all periods during which the page was available during the calendar month, divided by the total time in the month. One percentage will be calculated per month. Scheduled Maintenance as described in Section 6.1 below shall not be included for purposes of calculating Uptime.
- 3.3 **Exclusions:** Any failure due to an outage of a Third Party will be excluded from the Uptime calculation. Additionally, for the purposes of the Uptime calculation, only Support Hours will be considered and any outage time outside of US business hours will be excluded.
- 3.4 **Credits:** If, in any calendar month during the Term, Uptime falls below the Uptime Requirement, S&P will grant Customer a credit for that month based on the table set forth below, calculated as follows: the percentage set forth in the table below multiplied by the Service Fees due for the same period.

Service Level Metric	Uptime	Credit
Uptime	99.80-99.89%	5%
	99.70-99.79%	10%
	99.69% or less	15%
	99.60% or less	See Section 6.1

4 **Reporting**

- 4.1 S&P will provide regular reporting detailing Uptime for the Customized Solution and will proactively provide the appropriate credit, in writing, as set forth in the above table.

- 4.2 S&P will provide detailed reporting for all Sev 1 – Total Outage or Sev 2 – Major Outage Incidents, including a summary of the Incident and its impact, chronology of actions taken, time to resolution, lessons learned, and opportunities for improvement. Such report will be delivered to Customer within five (5) business days of the resolution of the Incident.

5 Maintenance

- 5.1 S&P will give Customer at least five (5) business days prior notice (email to suffice) of any Scheduled Maintenance. Scheduled Maintenance whereby the availability of the Customized Solution is impacted shall occur no more often than once per month, Scheduled Maintenance shall not be included for purposes of calculating Uptime.
- 5.2 S&P may perform additional unscheduled maintenance as necessary to support the delivery of the Customized Solution. Customer will be notified of such maintenance as far in advance as practical via email at: Michele.Willis@Empower.com pop-up notification window or other communication means. S&P will endeavor to perform additional maintenance activities in such a way as to minimize impact to Uptime. The impact on Uptime as a result of such unscheduled maintenance shall be included for purposes of calculating Uptime.

6 Termination of Service

- 6.1 Customer shall have the right to terminate the Customized Solution upon 30 days written notice if Uptime drops below the lowest percentage identified in the table in Section 3.4 for a period of 3 consecutive months.
- 6.2 In the event Customer exercises such right of termination, no payments will be due to S&P with respect to any periods occurring after the date of termination. If Customer has prepaid any monies for periods after the date of termination, S&P shall issue a refund to Customer.

Exhibit 3 Markit Digital Information Security Annex

The following shall apply to the information technology systems used by S&P to provide the Services ("**Systems**").

0. Definitions

"**Annex**" means this information security annex.

"**Personal Data**" means any information relating to an identified or identifiable natural person.

"**Customer Data**" means any Personal Data or Confidential Information provided by Customer to S&P pursuant to this Annex.

"**Encrypt**" or "**Encrypted**" or "**Encryption**" mean the transformation of data using an algorithmic process, or an alternative method at least as secure, into a form in which meaning cannot be assigned without the use of a confidential process or key.

"**Good Industry Practice**" means in relation to any particular circumstances, the degree of skill, diligence, prudence, foresight and operating practice which would reasonably and ordinarily be expected from a reasonably skilled and experienced provider of equivalent Services and/or data of a similar type to that provided pursuant to the Agreement under the same or similar circumstances) and conducted in accordance with all laws and regulations applicable as provider of such Services.

1. Information Security Function and Governance

1.1 S&P warrants to Customer that it: (a) will manage the Systems which process Customer Data received in the performance of the Services in a way that is reasonably designed to maintain the safeguards of such Systems in accordance with Good Industry Practice and applicable laws and regulations; and (b) has adopted and will maintain and abide by a comprehensive information security program ("**Information Security Program**") that incorporates appropriate administrative, technical, and physical safeguards including the following, where appropriate and relevant in the context of the Services being provided, including the following:

- i. measures to provide for the ongoing confidentiality, integrity, availability and resilience of Customer Data (including Encryption of Personal Data using commercially reasonable encryption key management, as required by applicable laws);
- ii. the ability to restore the availability and access to Customer Data used in S&P's Services from an archival copy in a timely manner in the event of a physical or technical incident;
- iii. a process for regularly testing, assessing and evaluating the effectiveness of technical and organizational measures with respect to the security of the processing;
- iv. to use industry standard measures to protect against any anticipated threats or hazards to the security or integrity and against unauthorized access to or use of Customer Data (including, where reasonably practicable, multi-factor authentication process for individuals accessing the System from an external network);
- v. to use industry standard measures to prevent the loss, destruction, damage, disclosure or detrimental alteration of the Customer Data; and
- vi. subject to the terms of this Annex and the Agreement and to the extent practically feasible, to provide Customer with a copy of, and then erase all electronic and hard-copy materials containing Customer Data, upon expiry or termination of the Services and following Customer's written request. Notwithstanding the foregoing, S&P may retain Customer Data for the purpose of satisfying regulatory requirements, to comply with its internal audit or verification of the Services or due to technical or other reasons, S&P shall ensure that such retained Customer Data is no longer readily accessible, is not used for any other purposes and complies with the requirements of this section 1.1.

1.2 S&P shall regularly review and revise its Information Security Program with respect to its continued effectiveness and determining whether adjustments are necessary considering changing circumstances, including changes in applicable Good Industry Practice and/or laws or regulations.

1.3 **Networks & Firewalls**: S&P shall ensure that all tiers of any application used in the performance of Services are separated logically by VLAN or Subnet. Any public facing interface shall be restricted to a DMZ environment that has only approved connectivity to remaining application tiers. S&P will deploy firewall protection throughout its environment and all firewalls will contain explicit rule sets designed to disallow unwarranted access and are audited annually.

1.4 **Intrusion Detection**: Intrusion detection solution ("IDS") is deployed and is designed to detect anomalous activity within the S&P network. In addition, all Systems require antivirus, and anti-malware, to detect malicious access to Systems. Data in transit on external networks is Encrypted and access right to data at rest is provisioned based on roles.

1.5 **Audit Logs**: For any Services that require Logins, and where applicable audit logs are maintained. The logs contain information regarding access and use of the Services.

1.6 **Breaches**: To track, monitor and address data breaches, S&P has invested in logging, and Network IDS monitoring tools are deployed across its environments.

2. Security Breaches

2.1. Breach Process and Notification: Upon occurrence of any unauthorized access to or disclosure of Customer Data as determined by the S&P information security team (each a "**Security Breach**"), S&P shall: (a) notify Customer without undue delay upon within two (2) business days becoming aware of the Security Breach (but only after having followed its internal protocol to notify the relevant S&P team member of such Security Breach) and provide to Customer a report setting out the nature and impact of the Security Breach. S&P shall also set out the measures taken or proposed to be taken to address and mitigate the Security Breach; (b) proceed to mitigate any adverse impact or other harm to Customer (and any affected individuals) resulting from such Security Breach; and (c) implement measures designed to prevent similar Security Breaches from occurring in the future.

2.2. Utilizing third party contractors, as applicable, S&P has established, in accordance with Good Industry Practice, a process for dealing with security incidents that require forensic investigation. This process includes the ability to analyse and preserve evidence in a forensically sound manner to support criminal proceedings if required.

2.3. S&P shall ensure that a documented emergency response process supported by an emergency response team in accordance with Good Industry Practice is in place, which outlines actions to be taken by S&P in the event of a significant attack, which has a material impact on Customer Data.

3. Business Continuity

3.1 S&P will maintain business continuity and disaster recovery programs (collectively, "**Business Continuity Program**") which have been reasonably designed to mitigate a material disruption to the continued performance of the Services in a Force Majeure Event, sustained cyberattacks, or other disruption to S&P's ability to provide the Services, it being acknowledged by Customer that S&P's Business Continuity Program may not be able to foresee, address and/or mitigate all Force Majeure Events. The Customer confirms that S&P may not be able to plan for or address all Force Majeure Events.

3.2 S&P will: (a) test the key elements of the Business Continuity Program at least once each calendar year and will use commercially reasonable efforts to address any material critical deficiencies identified in such test; (b) evolve the Business Continuity Program in order to take into account major changes in circumstances, including changes in technology, new or revised stakeholder requirements, industry best practices or changing threats or hazards affecting its environment and Systems.

3.3 Upon Customer's written request, S&P may share a summary of its Business Continuity Program in such a manner and form as determined by S&P.

3.4 S&P undertakes to notify Customer without undue delay upon the occurrence of a material adverse event impacting the Services provided to Customer that requires the activation of its Business Continuity Plan which is part of the Business Continuity Program to ensure the continuity or resumption of such Services ("**BCP Event**").

3.5 Upon occurrence of a BCP Event, S&P shall without undue delay activate the Business Continuity Plan in order to implement a bypass Services. The period of time to implement such bypass Services shall be defined between S&P and Customer, acting reasonably and in good faith.

3.6 Additional continuity requirements of the Customer may be set out in this Annex and are formalized by the concepts of Recovery Time Objective (RTO, or the maximum acceptable duration of interruption of provided services) and Recovery Point Objective (RPO, or the maximum duration of data record that is acceptable to lose during an interruption of the provided services) it being acknowledged by Customer that such RTO and RPOs may not reflect the time for the full restoration of the affected Services, but may reflect a partial recovery of such Services to a minimum level as determined by S&P.

4. Security and Penetration Testing

4.1 No more than once per annum, S&P, or an independent third party engaged by S&P, shall conduct network penetration testing activities, which are appropriate to its Services, with respect to the Systems.

4.2 In relation to such network penetration testing S&P shall provide to Customer, upon request and in a timely manner, a copy of an external audit report summary which confirms testing has been performed. Such report shall be deemed Confidential Information of S&P.

4.3 S&P shall (a) conduct an independent audit/evaluation that tests and validates S&P's key controls in relation to the safekeeping of Customer Data (e.g., SSAE 16 Type 2, AT101, SOC2 – Type 2 or SOC3 reports, or other generally-accepted control assessment in the financial services industry) at each site where S&P hosts the Services; and (b) update such audit report annually. Upon Customer's request, S&P will provide a summary or extract of such reports to Customer.

5. Service Compliance Audit by Customer

No more than once a year during the term of the Agreement (unless otherwise expressly required by a regulator with regulatory authority over Customer), Customer and its respective auditors (not being competitors of S&P) ("**Auditors**"), will have the right to audit the records (subject to S&P's obligations of confidentiality and its own corporate policies) and the site pertaining solely to S&P's compliance with this Annex (each, an "**Audit**"). When conducting an Audit, Auditors shall provide S&P with a comprehensive audit agenda for S&P's approval at least seven (7) days before any Audit. S&P will grant Auditors reasonable access to such records and site and will provide Auditors reasonable assistance. The parties agree that: (a) Audits may only occur during S&P's normal business hours at the locations where S&P operates the Services, and only after reasonable notice to S&P (not less than 30 Business Days' notice) and a mutually agreeable date has been determined; (b) Audits will be conducted in a manner that does not have any adverse impact on S&P's normal business operations; (c) Auditors will comply with S&P's standard safety, confidentiality and security procedures in conducting any such Audits (which may include execution of non-disclosure/facility access agreements); and (d) any records, data or information accessed or produced by Auditors in the performance of any such Audit will be deemed to be the Confidential Information of S&P or Customer, as applicable (e.g., all references to S&P's Systems security shall be confidential to S&P). To the extent any such audit incurs in excess of 10 hours per annum of S&P personnel time, S&P shall be entitled to charge Customer USD500 per hour for any such excess.

6. Subcontracting

6.1. Customer acknowledges that S&P may from time to time provide the Services hereunder through its consultants and/or subcontractors (acting within the control of S&P), who shall be deemed S&P personnel hereunder. Customer consents to S&P's use of subcontractors, in each case listed in the relevant Schedule or Statement of Work, in connection with provision of the Services, including support Services and subcontractors who provide data centre, application hosting, cloud products and/or services and other similar multi-tenant network services.

S&P shall provide Customer with information relating to the nature of the processing performed by the subcontractors who have access to Customer's Confidential Information ("**Subcontractors**") as may be reasonably required by the Customer from time to time, including the country location of the subcontractors and the technical and organization controls put in place by S&P to monitor such subcontractors' compliance with the requirements of the Addendum or Schedule with respect to their relevant tasks. S&P remains liable to Customer for the performance of the subcontracted obligations performed by the Subcontractors under this Annex as if acts or omissions of a Subcontractor were acts or omissions of S&P. For avoidance of doubt, S&P is prohibited from storing, using or transmitting data to locations outside the continental United States or permitting viewing or accessing Customer information by individuals outside of the continental United States.

6.2. S&P shall ensure that commensurate security requirements in this Annex extend to any material services undertaken by Subcontractors in S&P's delivery of the Services to Customer, but such requirements: (a) may only be covered in principle; and (b) exclude assessments, mandatory training and audits or other requirements reasonably satisfied by certification or other evidentiary documentation.

6.3. Should S&P require to change or add a new consultant and/or Subcontractor that is not approved by Customer to be utilized for the provision or enhancement of the Services, S&P will notify the Customer as soon as reasonably practicable, but in no event less than sixty (60) days. Where Customer reasonably objects in writing to a Subcontractor, S&P shall consider Customer's objection in good faith and should the parties not reach an agreement regarding S&P's use of such Subcontractor, Customer shall have the right to terminate the relevant Schedule or Statement of Work without penalty or prejudice.

7. Due Diligence and Compliance information requests

During the term of the Agreement, S&P shall respond in writing to Customer's reasonable due diligence questionnaires (DDQs) relating to the Services, sent to S&P's Customer Response group at such email address as S&P may notify to Customer from time to time, each questionnaire not to be provided more than once per annum during the term of the Agreement, including those questionnaires provided in response to a regulatory or supervisory request for the purpose of inspecting, examining and assessing (i) S&P's provision and performance of the Services and Software, (ii) that S&P's invoices to Customer are accurate, and/or (iii) S&P's compliance with the terms and conditions of this Annex and applicable laws and regulations. S&P agrees, subject to its obligations of confidentiality and its own corporate policies, to respond to all reasonable requests for information without undue delay and to the best of its knowledge. To the extent any such response incurs in excess of 10 hours per annum of S&P personnel time, S&P shall be entitled to charge Customer USD500 per hour for any such excess, provided that S&P shall first notify Customer of such charges before proceeding. Customer acknowledges that all information disclosed by S&P under this process shall be deemed Confidential Information of S&P. S&P reserves the right to redact any proprietary or personally identifiable information.

8. Vulnerability Management

S&P will implement an IT Risk Management Program that meets Good Industry Practice to proactively identify and mitigate vulnerabilities in its Systems and procedures to protect Customer Data. The IT Risk-Management Program, will define periodic vulnerability scanning and patching of its Systems and solutions including steps to identify and mitigate Web Application vulnerabilities commonly classified as OWASP Top 10.

9. Access Control

- 9.1 Access to S&P information assets is based on business and functional requirements, as well as role requirements.
- 9.2 Authentication services are provided through S&P provisioning processes. Credentials not specifically required are disabled or deleted.
- 9.3 Access controls are documented, and activities are logged and are regularly reviewed by for appropriate configuration and effectiveness.
- 9.4 All S&P processes and Systems employ the concept of least privilege, allowing only authorized accesses for users (and processes acting on behalf of users) which are necessary to accomplish assigned tasks in accordance with organizational missions and business functions.

All equipment and users are uniquely identified while accessing S&P information resources. Equipment and users are identified based on standards managed by the S&P Infrastructure team.