

WORK ORDER NO. 139**Schwab - MSCI ESG Ratings**

This Work Order No. 139 (the “**Work Order**”), effective as of the Start Date set forth below, is a part of and incorporated into the Development and Hosting Agreement (“**Agreement**”) between Charles Schwab & Co., Inc. (“**Schwab**”) and Markit On Demand, Inc., formerly known as Wall Street On Demand, Inc. (“**Contractor**”), dated September 1, 2003, as amended. Capitalized terms not defined in this Work Order are as defined in the Agreement. In the event of any conflict between the Agreement and this Work Order, the terms of the Agreement shall govern.

1. Contacts:

Contractor Representative: Sarah Sharp
 Address: 5775 Flatiron Parkway
 Boulder, CO 80301
 Telephone number: 303-583-4326
 Email address: sarah.sharp@ihsmarkit.com

Schwab Representative: Rich Surich
 Address: 211 Main St., SF211MN-13-444
 San Francisco, CA 94105
 Telephone number: 512-344-3265
 Email address: Rich.Surich@schwab.com

Start Date: January 1, 2022

This Work Order shall commence as of the Start Date and shall remain in effect through December 31, 2023, unless earlier terminated as provided in the Agreement (the “**Initial Term**”). After the Initial Term, this Work Order will automatically renew for five (5) successive one (1) year terms (each a “**Renewal Term**”), solely with regard to Hosting Services related to this Work Order, subject to termination by Schwab pursuant to the Agreement. The Initial Term and any Renewal Terms are referred to herein collectively as the “**Term**.” Contractor shall provide Schwab with at least ninety (90) days prior written notice before the end of any Term where there is a fee increase applicable to the next Term.

2. Services to be Performed; Schedule of Deliverables/Milestones; Requirements; Acceptance Criteria; Due Dates:**A. Services to be Performed and Deliverables.**

Contractor will add Morgan Stanley Capital International - Environment, Social and Governance (MSCI ESG) ratings data through expansion of existing solutions and creation of new components on Schwab platforms.

Milestone 1:

- Contractor to integrate, manage and support new data feed
- Contractor to provide and create visual designs for all ESG integration points, leveraging existing design patterns and styles on Schwab.com and within the Schwab Equity Ratings PDF report
- Five data points are to be integrated from MSCI for use on Schwab.com client site
 - Overall MSCI ESG Score
 - Environment pillar Score
 - Social pillar score
 - Governance pillar score
 - Industry adjusted ESG score
- These five data points will be added to the following locations
 - Schwab Equity Ratings (PDF Report)
 - Legacy Schwab.com
 - Beta
 - Mobile
 - Mobile Web
 - SAC
 - Ratings
 - Legacy Schwab.com
 - Other ratings subtab / On individual stock pages
 - Beta (RMS) & TradeSource
 - Ratings module on the stocks profile page
 - Tradesource will need to be tested as well
 - Client Retail/Beta - Does not need to include ratings changes / Not on the ratings change tab or research tool
 - SAC

Milestone 2:

- Screener
 - Legacy Schwab.com
 - Beta
 - SAC
- Compare Tool
 - Legacy [Schwab.com](https://www.schwab.com)
 - Beta
 - SAC

B. Schedule of Services, Deliverables and Milestones.

Service/Deliverable/Milestone	Completion Date*
Requirements finalized	January 1, 2022
Milestone 1 QA	To be completed by Contractor throughout each sprint and transferred to Schwab.
Milestone 1 moved to production environment (“Launch Date”)	March 30, 2022

Milestone 2 QA	To be completed by Contractor throughout each sprint and transferred to Schwab.
Milestone 2 moved to production environment	May 25, 2022

* To the extent that certain Services or Deliverables under this Work Order depend on Schwab inputs, Contractor shall not be liable for delays caused by Schwab or its agents.

C. Acceptance Criteria.

All Services and Deliverables provided under this Work Order are subject to Acceptance testing pursuant to Section 7 of the Agreement and will be performed in accordance with the Specifications mutually agreed to in writing by both Parties.

3. **Contractor IP:**

Listing of Contractor IP, if any, as required in Section 13.5 of the Agreement: None.

4. **Third Party IP:**

Listing of Third Party IP, if any, as required in Section 13.7 of the Agreement: None.

5. **Payment Terms:**

A. Contract Sum: For the Initial Term, the total amount payable under this Work Order shall not exceed \$210,000 (the “**Contract Sum**”). The Contract Sum is composed of: (i) a one-time fixed fee of \$150,000 for the Services and Deliverables described in this Work Order, and (ii) a monthly fee of \$2,500 for Hosting Services during the Initial Term (equal to \$60,000 in the aggregate). After the Initial Term, the monthly fee for Hosting Services will continue to be \$2,500, unless Contractor provides Schwab with written notice ninety (90) days prior to any Renewal Term that such fee may change, subject to Section 1 of this Work Order.

B. Payment Schedule: Contractor shall invoice Schwab in accordance with the following schedule:


Invoice Date	Invoice Amount
Upon completion of Milestone 1 by Contractor and Acceptance by Schwab	\$100,000
Upon completion of Milestone 2 by Contractor and Acceptance by Schwab	\$50,000
Following the Launch Date, Contractor shall invoice Schwab	\$2,500

the fee for Hosting Services each month thereafter, in arrears	
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C. Reimbursable Expenses: Schwab will reimburse Contractor solely for the following documented expenses (“**Reimbursable Expenses**”), up to a maximum of \$0. All Reimbursable Expenses shall be included in, and not in addition to, the Contract Sum.

D. Invoices: Schwab will provide Contractor with a Purchase Order or contract control number (“**Order Number**”) for invoicing under this Work Order. Contractor agrees that it will provide the Order Number on each invoice and that no invoice will be considered validly submitted under this Work Order without such Order Number. Whenever a Purchase Order is issued by Schwab as provided herein, the Parties agree that any such issuance is for convenience of the issuer and the terms and conditions of any such Purchase Order are superseded by this Work Order and the Agreement.

MARKIT ON DEMAND, INC.

By: 
 Name: Catherine Allegra
 Title: SVP
 Date: 12/28/2021 | 12:23 PM PST

CHARLES SCHWAB & CO., INC.

By: 
 Name: Steven P Greiner
 Title: SVP Schwab Equity Ratings
 Date: 12/28/2021 | 12:13 PM PST

