

# STATEMENT OF WORK

## Cloud Migration Project for Wells Fargo

**Agreement No. WF-2023-CM-458**

This Statement of Work ("SOW") is entered into as of January 15, 2024 (the "Effective Date") by and between Summit Digital Solutions, Inc., a Delaware corporation with offices at 1700 Technology Drive, Suite 400, San Jose, CA 95110 ("Service Provider") and Wells Fargo Bank, N.A. ("Client"), pursuant to the Master Services Agreement dated March 1, 2023.

### 1. PROJECT OVERVIEW

1 Service Provider shall provide professional services to plan, execute, and manage the migration of Client's designated legacy applications and data systems to approved cloud infrastructure platforms, as detailed in this SOW.

2 The project scope encompasses migration of approximately 2,500 applications across three data centers to AWS and Microsoft Azure cloud environments, including:

- Core banking applications
- Customer relationship management systems
- Financial reporting platforms
- Risk management systems
- Regulatory compliance frameworks

### 2. SERVICES AND DELIVERABLES

#### 1 Assessment and Planning Phase

- Comprehensive inventory of applications and dependencies
- Cloud readiness assessment for each application
- Migration strategy and roadmap development
- Security and compliance requirements documentation
- Resource allocation and timeline planning

#### 2 Design and Architecture Phase

- Cloud architecture design documentation

- Network topology and security framework
- Disaster recovery and business continuity planning
- Performance optimization strategy
- Cost optimization framework

### 3 Migration Execution Phase

- Staged migration of applications and data
- Implementation of security controls
- Integration testing and validation
- Performance testing and optimization
- User acceptance testing support

### 4 Post-Migration Support

- 24/7 monitoring and support for 90 days post-migration
- Performance optimization and troubleshooting
- Knowledge transfer and documentation
- Training for Client's IT staff

## **3. PROJECT TIMELINE**

1 The project shall be executed according to the following schedule:

- Phase 1 (Assessment): Months 1-3
- Phase 2 (Design): Months 4-6
- Phase 3 (Migration): Months 7-18
- Phase 4 (Support): Months 19-21

2 Total project duration shall not exceed 21 months from the Effective Date.

## **4. PRICING AND PAYMENT TERMS**

1 Fixed Price Components

- Assessment and Planning: \$2,850,000
- Design and Architecture: \$3,750,000
- Migration Execution: \$12,400,000

- Post-Migration Support: \$1,500,000

Total Fixed Price: \$20,500,000

## 2 Payment Schedule

- 20% upon SOW execution
- 20% upon completion of Assessment Phase
- 25% upon completion of Design Phase
- 25% upon completion of Migration Phase
- 10% upon completion of Support Phase

## 5. PROJECT TEAM

1 Service Provider shall assign the following key personnel:

- Project Executive: James Henderson
- Technical Architecture Lead: Dr. Robert Martinez
- Migration Program Manager: Sarah Chen
- Security Lead: Michael Chang
- Cloud Operations Lead: David Rodriguez

2 Key personnel may not be replaced without Client's prior written approval.

## 6. ACCEPTANCE CRITERIA

1 Each phase shall be deemed complete upon:

- Delivery of all specified deliverables
- Successful completion of testing requirements
- Client sign-off on acceptance criteria
- Resolution of all critical and high-priority issues

## 7. ASSUMPTIONS AND PREREQUISITES

1 Client shall provide:

- Timely access to systems and personnel
- Required security clearances and access credentials
- Prompt review and approval of deliverables

- Dedicated project team members as specified

## **8. TERMS AND CONDITIONS**

1 This SOW is governed by and incorporates the terms of the Master Services Agreement.

2 Any modifications to this SOW must be made in writing and signed by authorized representatives of both parties.

IN WITNESS WHEREOF, the parties have executed this Statement of Work as of the Effective Date.

SUMMIT DIGITAL SOLUTIONS, INC.

**By:**

Name: Dr. Alexandra Reeves

Title: Chief Executive Officer

Date: January 15, 2024

WELLS FARGO BANK, N.A.

**By:**

Name: [Client Signatory]

Title: [Client Title]

**Date:**