

**MATRIX TRUST COMPANY**  
**CUSTODIAL ACCOUNT AGREEMENT**  
**(Without Investment Advice)**

Bridge Thrift 401(k) Plan

## TABLE OF CONTENTS

### Page

<b>ARTICLE 1 DEFINITIONS .....</b>	<b>2</b>
<b>1.1 Account or Custodial Account.....</b>	<b>2</b>
<b>1.2 Agreement .....</b>	<b>2</b>
<b>1.3 Code .....</b>	<b>2</b>
<b>1.4 Custodian.....</b>	<b>2</b>
<b>1.5 Customer .....</b>	<b>2</b>
<b>1.6 Designated Representative.....</b>	<b>2</b>
<b>1.7 ERISA.....</b>	<b>2</b>
<b>1.8 Force Majeure.....</b>	<b>2</b>
<b>1.9 Fund.....</b>	<b>2</b>
<b>1.10 Instruction .....</b>	<b>2</b>
<b>1.11 Investment Manager.....</b>	<b>2</b>
<b>1.12 Person .....</b>	<b>2</b>
<b>1.13 Plan Administrator.....</b>	<b>2</b>
<b>1.14 Qualified Plan .....</b>	<b>3</b>
<b>1.15 Trustee .....</b>	<b>3</b>
<b>ARTICLE 2 ESTABLISHMENT OF CUSTODIAL ACCOUNT .....</b>	<b>3</b>
<b>ARTICLE 3 APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN .....</b>	<b>3</b>
<b>3.1 Appointment; Acceptance.....</b>	<b>3</b>
<b>3.2 Role .....</b>	<b>3</b>
<b>3.3 Customer Direction to the Custodian .....</b>	<b>3</b>
<b>3.4 Designation of Representative and Investment Manager.....</b>	<b>4</b>
<b>3.5 Participant Direction .....</b>	<b>4</b>
<b>ARTICLE 4 Contributions and Transfers.....</b>	<b>4</b>
<b>4.1 Receipt of Assets .....</b>	<b>4</b>
<b>4.2 Role of Custodian with Respect to Assets.....</b>	<b>4</b>

**TABLE OF CONTENTS**  
(continued)

**Page**

<b>4.3</b>	<b>Location of Evidence of Ownership .....</b>	<b>5</b>
<b>4.4</b>	<b>Unidentified Assets .....</b>	<b>5</b>
<b>4.5</b>	<b>Return of Amounts to the Customer .....</b>	<b>5</b>
<b>ARTICLE 5 INVESTMENTS.....</b>		<b>5</b>
<b>5.1</b>	<b>Investment Control.....</b>	<b>5</b>
<b>5.2</b>	<b>Role of Custodian.....</b>	<b>5</b>
<b>5.3</b>	<b>Nondiscretionary Investment Authority .....</b>	<b>6</b>
<b>5.4</b>	<b>Investment Restrictions.....</b>	<b>6</b>
<b>5.5</b>	<b>Retirement Cash Account.. ..</b>	<b>7</b>
<b>ARTICLE 6 ADMINISTRATIVE MATTERS .....</b>		<b>7</b>
<b>6.1</b>	<b>Records; Inspection and Audit .....</b>	<b>7</b>
<b>6.2</b>	<b>Accounting.....</b>	<b>7</b>
<b>6.3</b>	<b>Valuation of Assets .....</b>	<b>7</b>
<b>6.4</b>	<b>Record Retention .....</b>	<b>8</b>
<b>6.5</b>	<b>No Responsibility for Participant-Level Record-keeping or Communications to Participants.....</b>	<b>8</b>
<b>6.6</b>	<b>Action by the Custodian .....</b>	<b>8</b>
<b>ARTICLE 7 DISTRIBUTIONS; TAXES.....</b>		<b>8</b>
<b>7.1</b>	<b>Distributions.....</b>	<b>8</b>
<b>7.2</b>	<b>Authorization with Respect to Taxes .....</b>	<b>8</b>
<b>ARTICLE 8 COMPENSATION AND EXPENSES.....</b>		<b>9</b>
<b>8.1</b>	<b>Generally .....</b>	<b>9</b>
<b>8.2</b>	<b>Fee Disclosure.....</b>	<b>9</b>
<b>ARTICLE 9 AMENDMENT, ASSIGNMENT AND TERMINATION .....</b>		<b>10</b>
<b>9.1</b>	<b>Amendment .....</b>	<b>10</b>
<b>9.2</b>	<b>Assignment .....</b>	<b>10</b>
<b>9.3</b>	<b>Termination.....</b>	<b>10</b>

**TABLE OF CONTENTS**  
(continued)

**Page**

9.4	Termination of Qualified Plan .....	10
9.5	Customer Bankruptcy .....	10
ARTICLE 10 INDEMNIFICATION AND LIABILITY .....		10
ARTICLE 11 PROVISIONS RELATED TO THE TRUSTEE .....		12
ARTICLE 12 MISCELLANEOUS .....		12
12.1	Duty to Defend .....	12
12.2	Applicable Law .....	12
12.3	Counterparts .....	13
12.4	Notices .....	13
12.5	Exclusive Benefit .....	13
12.6	Prohibited Transactions .....	13
12.7	Evidence .....	13
12.8	Waiver of Notice .....	13
12.9	Complete Agreement .....	13
12.10	USA Patriot Act Notification .....	13
12.11	Taxes .....	14
12.12	Automatic Rollovers.. .....	14
12.13	Data .....	16
12.14	Confidentiality .....	17
12.15	Nonpublic Personal Information. ....	18
ARTICLE 13 Special Instructions (Optional) .....		18
SCHEDULE 1 Fee Schedule for Plan Fiduciaries		
SCHEDULE 2 Retirement Cash Account		
SCHEDULE 3 Fee Disclosure Notice for Plan Fiduciaries		

**MATRIX TRUST COMPANY**  
**CUSTODIAL ACCOUNT AGREEMENT**  
**(Without Investment Advice)**

**PARTIES**

**Customer (Plan Sponsor):** Bridge Thrift  
Address: 4220 Balboa Ave.  
City: San Diego State: CA Zip: 92117  
Phone Number: 858 - 352 - 6374 Tax ID #: 86-2680218

**Qualified Plan and Trust Name(s):** Bridge Thrift 401(k) Plan

**Original Effective Date of Plan and Trust:** 01/01/2022

Trust Tax ID#: 86-2680218

**Trustee(s) (list all):** Bridge Thrift

**Plan Administrator (if different from Plan Sponsor) and “responsible plan fiduciary” (as that term is defined in 29 CFR §2550.408b-2(c)(1)(viii)(E)):** \_\_\_\_\_

Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Designated Representative (this is a third party service provider to the Plan, please see definition below):**  
Human Interest

Address: 655 Montgomery Street, Suite 1800  
City: San Francisco State: CA Zip: 94111  
Phone Number: 855 - 622 - 7824

**E-Statement Election:**

Monthly e-statements (no fee will apply). Will be emailed to the address provided below.

Provide quarterly electronic Certified Trust Reports (fee may apply\*): yes ☒ no ☐

Contact information for e-statement notification:

First Name: Andrew Last Name: Nisly E-mail: andrewnisly@bridgethrift.com

First Name: Human Interest RK Last Name: \_\_\_\_\_ E-mail: rk@humaninterest.com

**\* If you do not provide your contact information for e-statement delivery, a paper statement will be delivered to your address of record. Fees will apply. Please consult with your Designated Representative listed above for the fees associated with certified trust reports and statements.**

## AGREEMENT

This Custodial Account Agreement ("**Agreement**") is entered into by and among the Customer, the Trustee(s), and Matrix Trust Company ("Matrix Trust"), ("**Custodian**") effective as of 07/05, 2022.

## ARTICLE 1

### DEFINITIONS

**1.1 Account or Custodial Account.** "Account" or "Custodial Account" means the account established pursuant to Article 2.

**1.2 Agreement.** "Agreement" means this Matrix Trust Custodial Account Agreement by and among the Customer, the Trustee(s), the Designated Representative(s), and the Custodian.

**1.3 Code.** "Code" means the Internal Revenue Code of 1986, as amended from time to time.

**1.4 Custodian.** "Custodian" means Matrix Trust.

**1.5 Customer.** "Customer" means the sponsor of the Qualified Plan and Trust designated above.

**1.6 Designated Representative.** "Designated Representative" means the Person named above as Designated Representative who (i) is not the Company or Trustee(s), (ii) is authorized by the terms of this Agreement to give directions to the Custodian, or to vote or otherwise manage any asset of the Custodial Account, and (iii) has been retained by the Customer and/or Trustee(s), in a separate written agreement, to provide certain services to the Qualified Plan, including those referenced herein.

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

**1.8 Force Majeure.** "Force Majeure" means a cause or event outside the reasonable control of the parties or that could not be avoided by the exercise of due care, such as an act of God or any mechanical, electronic or communications failure.

**1.9 Fund.** "Fund" means all of the money, securities, debt instruments and other property which may be transferred, assigned and delivered to the Custodian from time to time to be held in custody hereunder in the Custodial Account, together with the investments made with them, the proceeds received from them, and the gains and accumulations on them, and the portion thereof from time to time remaining, to be held and disposed of by the Custodian (without distinction between principal and interest) in accordance with the terms and provisions of this Agreement and proper directions received by the Custodian.

**1.10 Instruction.** An "Instruction" to the Custodian is any oral, written or electronic direction given in a form and manner required or accepted by the Custodian. The Custodian may require that any Instruction be in writing or in an electronic format, and may recognize standing requests, directions, or requisitions as Instructions.

**1.11 Investment Manager.** "Investment Manager" means any Person defined as such under ERISA Section 3(38) who has been appointed in accordance with Section 5.1.1 to manage the investment of all or any specified portion of the Custodial Account.

**1.12 Person.** "Person" means an individual, committee of individuals, partnership, limited liability partnership, joint venture, corporation, limited liability corporation, mutual company, joint-stock company, non-profit or not-for-profit organization, trust, estate, unincorporated organization, association or employee organization.

**1.13 Plan Administrator.** "Plan Administrator" shall have the meaning provided in the Qualified Plan.

**1.14 Qualified Plan.** "Qualified Plan" means the retirement plan or eligible deferred compensation plan maintained by the Customer under Code Section 401(a) or 457(b), as applicable, as designated above, some or all of the assets of which are held by the Custodian pursuant to the terms of this Agreement.

**1.15 Trustee.** "Trustee" means the trustee(s) of the Qualified Plan, as designated above, or a Person that is treated as a trustee of the Qualified Plan pursuant to Code Section 401(f) and the regulations thereunder.

## ARTICLE 2

### ESTABLISHMENT OF CUSTODIAL ACCOUNT

The Customer hereby requests that the Custodian establish a Custodial Account for and in the name of the Qualified Plan for the Customer, and represents that all necessary action has been taken for such appointment and that this Agreement constitutes a legal, valid, and binding obligation of the Customer. The Custodian shall not be obligated to provide detailed accounting for the Account or for any individual investment option, such as with respect to contributions, distributions, loan activity, and rollovers, and Customer agrees to look solely to the Designated Representative or other recordkeeper that Customer has retained for all such detailed information.

## ARTICLE 3

### APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN

**3.1 Appointment; Acceptance.** The Custodian, in consideration of the deposit by the Customer of funds into the Account, and other valuable consideration, hereby agrees to act as custodian of the Account on the terms and conditions of this Agreement. The Customer, in consideration of the agreement by the Custodian to perform the duties of a custodian under this Agreement, hereby designates and appoints the Custodian as the custodian of the Account.

**3.2 Role.** The Custodian, as agent of the Customer, but not as fiduciary, shall take, hold, invest, and distribute all of the assets of the Fund in accordance with the terms of this Agreement. The Custodian will serve as a non-discretionary, directed custodian of the Custodial Account. The Custodian is responsible for maintaining custody of the assets held in the Custodial Account, and for investing those assets as directed by the Designated Representative, or by the properly designated Investment Manager, on behalf of the Customer.

The Custodian (in its capacity as such) will not be an administrative or investment fiduciary of the Qualified Plan, and nothing in this Agreement is to be interpreted as causing the Custodian to be responsible for the administration or investment of the Fund other than as directed by the Customer, Designated Representative, or properly designated Investment Manager hereunder. The Custodian may refuse to exercise any power that it believes, in its sole judgment, could cause it to become a "fiduciary" or "plan administrator" as defined under ERISA, or cause it to be exercising trust powers in contravention of any state or federal law to which it may be subject. Notwithstanding the foregoing, to the extent that the Custodian possesses or exercises any discretion or authority to control the disposition of ERISA plan assets, the Custodian acknowledges that this is a "fiduciary" function as defined under ERISA Section 3(21).

The Customer hereby agrees, represents and warrants that (i) there are no and there shall continue to be no conflicts or inconsistencies between this Agreement and the provisions of the Qualified Plan or any Qualified Plan document, and (ii) the Qualified Plan does not and shall continue not to impose any duties, responsibilities, obligations or liabilities on the Custodian other than those contained in this Agreement. In the event that the Qualified Plan is to be amended, or the Qualified Plan may or does, contain any such conflicts or inconsistencies with this Agreement or impose any duties, responsibilities, obligations or liabilities on the Custodian not contained herein, the Customer shall immediately notify the Custodian in writing, and the Custodian may immediately resign hereunder without the necessity of providing the notice otherwise required by Section 9.03. In addition to any other remedies the Custodian may have, the Customer shall defend, indemnify and hold harmless the Indemnified Parties (as defined in Article 10) from any and all losses, costs, excise taxes, expenses, fees, liabilities, damages, claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, costs of or associated with enforcement actions, investigations, suits, and regulatory or other actions and appeals thereof resulting from their reliance upon the representation and warranty contained herein and/or resulting from the Customer's breach of this Section 3.2.

**3.3 Customer Direction to the Custodian.** Except as provided herein, the Designated Representative shall provide direction to the Custodian on behalf of the Customer. The Custodian shall have no duty to take any action other than as specified in this Agreement unless the Designated Representative provides the Custodian with Instructions.

However, each direction is contingent upon the determination by the Custodian that the Instruction can be administered by the Custodian. The Custodian may conclusively rely upon, and be indemnified by the Customer when in acting in good faith upon, any Instruction from the Designated Representative or the Customer, or any other notice, request, consent, certificate, or other instrument or paper believed by the Custodian to be genuine and properly executed, or any instrument or paper if the Custodian believes the signature thereon to be genuine.

**3.4 Designation of Representative and Investment Manager.** Customer hereby designates and authorizes its Designated Representative to provide Instructions to the Custodian on behalf of the Customer, including placing orders for the purchase and sale of securities, and authorizes the Custodian to disburse funds on behalf of the Customer upon Instruction from such Designated Representative. If applicable, Customer also designates one or more Investment Managers in accordance with the provisions of Section 5.1.1 and on the basis acceptable to the Custodian. If an Investment Manager is designated and accepted by the Custodian, the Investment Manager is authorized, with respect to that portion of the Fund over which it has been delegated investment authority, to provide related Instructions to the Custodian on behalf of the Customer. Customer hereby also authorizes and directs the Custodian to pay for securities and receive payment from the sale of securities or other investment transactions arising out of Instructions of the Designated Representative or the Investment Manager. Designation of a Designated Representative and/or an Investment Manager is subject to the following provisions:

**3.4.1** Customer agrees that the Custodian may rely on Instructions from the Designated Representative or the Investment Manager, and Customer agrees that the Custodian shall be under no duty to make an investigation with respect to any Instructions received from the Designated Representative or an Investment Manager;

**3.4.2** Customer is solely responsible for managing the investment of the Account and for the direction and supervision of the Designated Representative and any Investment Manager. All Instructions, directions, and/or confirmations received by the Custodian from a Designated Representative or Investment Manager shall be deemed to have been authorized by the Customer;

**3.4.3** Customer agrees that neither a Designated Representative nor an Investment Manager is an agent of the Custodian; and

**3.4.4** Customer may remove a Designated Representative or any Investment Manager and designate a new Designated Representative or Investment Manager at any time by written notice to the Custodian in a form satisfactory to the Custodian. The Customer will give the Custodian prompt written notice of any change in the identity or authority of any Designated Representative or Investment Manager. Removal of a Designated Representative or Investment Manager will not have the effect of canceling any Instruction that has been received by the Custodian from the Designated Representative or Investment Manager prior to the date that notice of removal is received by the Custodian. Until written notice of such change is received, the Custodian may conclusively rely upon and be protected in acting on the latest identification provided to it without further inquiry or verification.

**3.5 Participant Direction.** If the Custodian is advised by the Customer that the provisions of the Qualified Plan and related trust documents so permit, and the Customer so requests, the Custodian shall establish separate participant-directed sub-accounts and all references to the Customer under this Agreement shall be deemed to be references to the participant who is directing investment of such sub-account, except that the address of such participant shall be deemed to be the address of the Customer.

## ARTICLE 4

### CONTRIBUTIONS AND TRANSFERS

**4.1 Receipt of Assets.** Subject to restrictions mutually acceptable to the Customer and the Custodian on the categories of assets, the Custodian will receive and accept for the Custodial Account all money, securities and other property transferred, assigned and delivered to it from any source by or at the direction of the Customer or a Designated Representative or an Investment Manager. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor of such assets to transfer them to the Custodian.

**4.2 Role of Custodian with Respect to Assets.** The Custodian will maintain safe custody of such money, securities and other property as it actually receives for the Custodial Account. The Custodian has no duty or authority to require any contributions or transfers to be made under the Qualified Plan to the Custodian, compute any amount to be contributed or transferred under the Qualified Plan to the Custodian, determine whether amounts received by



the Custodian are properly and timely made and otherwise comply with the Qualified Plan, the Code, ERISA, if applicable, or any other applicable law, or enforce contribution amounts for sufficiency under the Code or ERISA, if applicable. The Custodian will not be responsible for any transferred asset until it receives such asset.

**4.3 Location of Evidence of Ownership.** Except as permitted by ERISA, the Custodian will not maintain the indicia of ownership of any assets of the Custodial Account outside the jurisdiction of the district courts of the United States.

**4.4 Unidentified Assets.** If the Custodian receives any money, securities or other property from a source other than the Customer and has not received appropriate notification that such assets are to be accepted for the Custodial Account, the Custodian is authorized to return such assets to the Person from whom they were received. The Custodian will not be liable for any assets returned in such circumstances.

**4.5 Return of Amounts to the Customer.** The Custodian will return contributions to the Customer if the Customer or a Designated Representative provides an Instruction to the Custodian to do so. The Customer is solely responsible for ensuring that any Instruction to return any amount to the Customer meets all applicable legal requirements, including those of ERISA, if applicable. The Custodian has no duty or responsibility to question, and may conclusively rely upon, any such Instruction.

## ARTICLE 5

### INVESTMENTS

#### **5.1 Investment Control.**

**5.1.1 Customer's Duties.** The Customer will control and manage the investment of the Custodial Account except insofar as the Customer permits participants and beneficiaries to control the investment of Custodial Account assets attributable to their own accounts, delegates investment authority over part or all of the Custodial Account assets to one or more Investment Managers, or delegates investment authority over part or all of the Custodial Account assets to one or more other Designated Representatives. Customer grants to the Custodian all powers reasonably necessary to carry out its investment and other duties under this Agreement, and Customer agrees to furnish the Custodian with such information and Instructions as may be necessary to carry out the provisions of this Agreement and to enable the Custodian to fulfill all legal and regulatory reporting requirements.

**5.1.2 Investment Directions.** All investment directions and other Instructions, including authorizations of delegation to any Investment Manager, must be delivered to the Custodian in such manner as the Custodian may reasonably require. Customer shall, and shall cause an Investment Manager and/or Designated Representative to, furnish all investment Instructions provided to the Custodian by the Customer, Investment Manager, and/or the Designated Representative in a timely manner. The Customer understands that it is solely the Customer's responsibility to direct the Designated Representative with respect to execution of trades or other investments of the Custodial Account, and all Instructions, directions, and /or confirmations received from the Designated Representative or shall be deemed to have been authorized by the Customer.

#### **5.2 Role of Custodian.**

**5.2.1 Processing Transactions.** No investment transaction for the Custodial Account that is to be processed by the Custodian at the direction of the Customer or a Designated Representative or an Investment Manager will be processed until the Custodian receives the Instruction in proper form. Investment transactions will be processed either as soon as administratively practicable thereafter or, if later, on the scheduled date for processing. The Custodian may rely conclusively on all Instructions given by the Designated Representative or Investment Manager which the Custodian believes to be genuine. The Custodian's records of a transaction will be conclusive as the content of any Instructions. Unless otherwise agreed, Instructions shall generally be taken from the Designated Representative or from an Investment Manager. Upon application by the Customer, on a form acceptable to the Custodian and upon approval by the Custodian, the Custodian will accept non-written Instructions from the Customer, Designated Representative or Investment Manager subject to immediate confirmation of such Instructions by email or in writing by the Designated Representative or appropriate Investment Manager.

**5.2.2 Legitimate Delay.** The Custodian may delay the processing of any investment transaction due to a Force Majeure, government or NSCC restrictions or changes, exchange, market or NSCC rulings, strikes, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange or market.

**5.2.3 Other Limitations.** Except as may otherwise be required by ERISA, the Custodian will invest the Custodial Account as directed by the Designated Representative and/or Investment Managers, and the Custodian will have no discretionary control over, nor any other discretion regarding, the investment or reinvestment of any asset of the Custodial Account. The Custodian has no duty or authority to provide investment advice with respect to the assets of the Custodial Account, monitor investment performance or the diversification of assets, question any investment direction the Custodian receives in proper form, or inquire into the authority or right of the Designated Representative or Investment Manager to make any investment direction which the Custodian receives in proper form. The Custodian will not be liable for any loss of any kind which may result from any action taken by it in accordance with an Instruction it receives in proper form or from any action omitted because no Instruction is received.

**5.3 Nondiscretionary Investment Authority.** Subject to ERISA, if applicable:

**5.3.1** Customer hereby authorizes and directs the Custodian, in accordance with the provisions of this Agreement, to pay for securities and receive payment from securities or other investment transactions arising out of the Instruction of the Designated Representative or an Investment Manager. Customer understands that it is solely the Customer's responsibility to direct the Designated Representative to execute trades or other investments for the Account, and all Instructions, directions, and/or confirmations received from the Designated Representative shall be deemed to have been authorized by Customer. Customer understands that, if it has delegated investment responsibility to an Investment Manager, the Investment Manager has authority to execute trades or other investments for the Account consistent with its delegation, and all Instructions, directions, and/or confirmations received from an Investment Manager shall be deemed to have been authorized by Customer. Customer agrees that the Custodian shall not supervise the investment of, or advise or make recommendations to the Customer with respect to the purchase, sale or other disposition of any assets of the Fund.

**5.3.2** The Custodian is authorized to collect all investment earnings of any nature of the Fund, including interest, dividends, proceeds of the sale and other monies due and collectable that arise from the investment of the assets of the Fund (collectively, "Fund Income") and to credit such Fund Income to the Account.

**5.3.3** The Custodian will act solely as agent for the Customer, subject to the Instructions of the Designated Representative and/or any Investment Manager. The Custodian shall have no obligation to place orders for the purchase of securities if there are insufficient funds in the Account. Customer authorizes the Custodian to charge the Account for the cost of all securities purchased or received against a payment and to credit the Account with the proceeds received from the securities sold or delivered against payment. In the event of any trades not settled immediately upon placement, the Custodian will have the right, without notice, to sell securities in a reasonably prudent fashion from the Fund sufficient to recover any funds advanced.

**5.3.4** Customer authorizes and instructs the Custodian to register all assets of the Fund in the name of the Custodian or of a nominee. Unless otherwise agreed in writing by the parties, registered securities shall be held in the name of:

**Matrix Trust Company, Custodian**  
**FBO: [Name of Qualified Plan]**

**5.3.5** All proxies received by the Custodian with respect to securities owned by the Fund and other reports to stockholders issued by any issuer will be forwarded to the Customer.

**5.4 Investment Restrictions.** The Customer, Designated Representative or an Investment Manager shall direct the Custodian to purchase or sell only securities that comply with the Custodian's and/or its affiliate's policies and procedures relating to acceptable securities, and that comply with all applicable rules, regulations, customs and uses of any exchange, market, clearinghouse or self-regulatory organization and applicable state and federal laws and regulations. The Custodian will hold only those categories of assets mutually agreed to between the Customer and the Custodian, which may include at the direction of the Customer, Designated Representative or Investment Manager, the Retirement Cash Account described in Section 5.5. The Customer may add or remove types, categories, or classes of assets or investments only with the consent of the Custodian. Further, the Customer may limit the available investment options under the Qualified Plan, and may impose separate limitations for different Accounts or for terminated participants. Nothing in this Article shall be construed to impose investment discretion on the Custodian or its affiliates.

**5.5 Retirement Cash Account.** The Customer and/or Designated Representative (or, if applicable, the Investment Manager) may from time to time select the Retirement Cash Account as an investment for all or a portion of the Custodial Account. If the Retirement Cash Account is selected as an investment for the Custodial Account, the Customer represents (or, if applicable, the Customer shall cause the Designated Representative and/or Investment Manager to represent) that it has reviewed the terms and conditions of the Retirement Cash Account, including **Schedule 2** attached hereto and the supporting documents to which website links are provided in **Schedule 2**, as well as the description in the document titled “Fee Disclosure Notice for Plan Fiduciaries” attached hereto of the fees payable to the Custodian in connection with an investment in the Retirement Cash Account, and has determined that the Retirement Cash Account is a suitable investment for the Custodial Account assets. The Customer who has selected the Retirement Cash Account represents (or, if applicable, the Customer shall cause the Designated Representative and/or Investment Manager who has selected the Retirement Cash Account to represent) that it has acted in accordance with ERISA Section 404 or other applicable law in making the selection of the Retirement Cash Account as an investment for the Custodial Account. The Custodian shall have no discretionary authority to determine the investment in the Retirement Cash Account and shall not act as a fiduciary in connection with such selection.

The Customer represents (and if applicable, the Customer shall cause the Designated Representative and/or Investment Manager to represent) (i) that it has been provided with the document titled “Fee Disclosure Notice for Plan Fiduciaries”, which includes a description of and disclosure regarding Matrix Trust’s compensation in connection with the Retirement Cash Account; and (ii) that it has determined after careful review and consideration that the formula utilized to determine Matrix Trust’s compensation in connection with the Retirement Cash Account, and the compensation paid, is reasonable. The Customer further authorizes the Custodian to compute such fee payable to the Custodian and deduct it from the Retirement Cash Account.

Further, the Customer agrees (and if applicable, the Customer shall cause the Designated Representative and/or Investment Manager to agree) that it will, in advance of any continued investment following any later change in compensation in connection with the Retirement Cash Account, determine that the compensation is reasonable. The Custodian shall provide changes in the Custodian compensation to the Customer as required by 29 CFR §2550.408b-2, and except to the extent the Customer notifies the Custodian otherwise in writing, it shall be deemed that the Customer was provided with sufficient time to determine the reasonableness of such change in compensation if it agrees to a change in compensation.

## **ARTICLE 6**

### **ADMINISTRATIVE MATTERS**

**6.1 Records; Inspection and Audit.** The Custodian will keep accurate and detailed records and accounts of all receipts, investments, disbursements and other transactions as required by law with respect to the Custodial Account. All records, books and accounts relating to the Custodial Account will be open to inspection by the Customer, provided the Custodian is given reasonable advance written notice of such inspection by the Customer.

**6.2 Accounting.** On direction of the Customer or Designated Representative, and if agreed to in writing by the Custodian, the Custodian may provide annual or interim accountings, valuations, or other reports concerning the assets of the Custodial Account subject to payment of all required additional fees for such reports. The Custodian’s accounting will be at the Custodial Account level rather than the participant level, and the Custodian will not be responsible for participant-level reporting unless it agrees to do so in a separate written agreement with the Customer or a Designated Representative. The Custodian will also furnish the Customer with such other information as the Custodian possesses and which is necessary for the Customer to comply with the reporting requirements of ERISA, as applicable. An accounting will be deemed to have been approved by the Customer unless the Customer or Designated Representative objects to the contents of an accounting within sixty (60) days of its mailing or electronic transmission by the Custodian. Any objections must set forth the specific grounds on which they are based. Upon approval, the Custodian shall be forever released from any and all liability with respect to the Account.

**6.3 Valuation of Assets.** The assets of the Custodial Account will be valued at the most recent fair market value.

**6.3.1 Assets Managed by Investment Manager or Fiduciary.** With respect to the portion of the Custodial Account that is invested by an Investment Manager or any other fiduciary to the Plan, the Custodian may conclusively rely upon the value of any securities or other property in that portion of the Custodial Account as reported to the Custodian by the Investment Manager or other fiduciary to the Plan, for all purposes under this Agreement.

**6.3.2 Other Assets.** With respect to the assets in any portion of the Custodial Account that are not managed by an Investment Manager or other fiduciary to the Plan, or any assets for which an Investment Manager or other fiduciary refuses or fails to provide valuation information, if the fair market value can be determined by reference to readily available sources, then the Custodian will be responsible for determining the fair market value of those assets. For those assets whose value cannot be determined by reference to a readily available source, the Custodian will identify those assets for the Customer and the Customer will direct the Custodian as to the fair market value of those assets. Should the Customer in its sole discretion determine that an independent appraisal of some or all of such assets is necessary, the Customer will be responsible for hiring a qualified independent appraiser, providing all necessary information to the appraiser, reviewing the report of the appraiser, and reporting the appraised value to the Custodian. The Custodian shall not have the obligation to determine the qualification of any appraiser retained by the Customer and shall have no duty to verify the accuracy of any appraisal.

**6.4 Record Retention.** The Custodian will retain its records relating to the Custodial Account as long as necessary for the proper administration of the Custodial Account and at least for any period required by applicable law. Writing, Photostatting, photographing, micro-filming, magnetic media, mechanical or electrical recording, or other forms of data retention will be acceptable means of record retention.

**6.5 No Responsibility for Participant-Level Record-keeping or Communications to Participants.** Unless otherwise agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for participant-level recordkeeping or reporting, including, but not limited to, allocating contributions or gains or losses to recordkeeping accounts of participants, processing participant investment change requests, processing loan or distribution requests, or preparing or providing benefit statements to participants. Similarly, unless otherwise agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for any communications to participants and beneficiaries regarding the Qualified Plan or the Custodial Account.

**6.5.1 ERISA Section 404(a)(5) Participant Disclosures.** Customer shall be responsible for participant disclosures mandated by 29 CFR §2550.404a-5, and the Custodian shall have no obligation whatsoever to provide any participant disclosures required by this regulation.

**6.6 Action by the Custodian.** The Custodian may delegate ministerial acts, specifically including, but not limited to, the signing and mailing of checks, the printing and mailing of statements, endorsement of stock certificates, execution of transfer instruments and any other document, and the signing of tax returns and governmental reports to be done by any agent of the Custodian.

## ARTICLE 7

### DISTRIBUTIONS; TAXES

**7.1 Distributions.** The Custodian is authorized to release securities and cash investments in the Account to the Customer, but not to a participant directing the investment of a sub-account as described in Section 3.5, on the written order of the Customer and upon such further written confirmation as the Custodian shall reasonably request. The Custodian may retain such securities as shall be reasonably necessary or appropriate in its opinion to ensure that such assets are available to discharge any liabilities of the Customer or the Account to the Custodian, including, but not limited to, unpaid fees, claims, or other expenses or obligations arising under this Agreement.

**7.2 Authorization with Respect to Taxes.** The Custodian may execute, as custodian, any declarations or certificates pertaining to the Account that may be required under any tax law(s) or governmental regulation(s) now or hereafter without prior approval of the Customer. The Custodian may withhold from any distribution to a participant or beneficiary, made at the direction of the Customer or a Designated Representative, all income taxes required by law to be withheld, and pay such withheld amounts to the appropriate taxing authorities. The Customer or its Designated Representative shall calculate all taxes and withholding and shall provide the Custodian all information necessary for the Custodian to carry out such withholding in a timely fashion, and to file all required returns, reports, or other documents with the applicable taxing authorities with respect to distributions by the Custodian to participants and beneficiaries and amounts withheld thereon.

The Custodian shall notify the Designated Representative of any tax levied upon or assessed against the Account of which the Custodian has knowledge. If the Custodian receives no Instructions from the Designated Representative, the Custodian may pay the tax from the Account. If the Designated Representative wishes to contest the tax assessment, it shall give appropriate and timely instructions to the Custodian. The Custodian shall not be required to bring any legal

actions or proceedings to contest the validity of any tax assessments unless the Custodian has been indemnified to its satisfaction against loss or expense related to such actions or proceedings, including reasonable attorney's fees.

## ARTICLE 8

### COMPENSATION AND EXPENSES

**8.1 Generally.** The Custodian will be entitled to receive compensation for its services provided hereunder as may be agreed upon in writing with the Customer (and if different, the Plan Administrator and "responsible plan fiduciary" as defined in 29 CFR §2550.408b-2(c)(1)(viii)(E) with respect to this Agreement). Each of the Customer and the Plan Administrator represents and warrants that it has determined, in the manner set forth in Section 8.2, that the compensation to be paid to the Custodian is reasonable and that the Customer and Plan Administrator will, in advance of any later agreement, determine that the compensation is reasonable. The Custodian (or an affiliate) may derive compensation from the use of cash held in the Custodial Account pending investment, distribution or other processing. This compensation is referred to as "float income" and represents part of the compensation of Custodian (or an affiliate) for its services hereunder. A detailed description of the circumstances under which Custodian (or an affiliate) may earn float income is set forth in the disclosures referenced in Section 8.2. Customer disclaims any legal or equitable interest in and irrevocably assigns to the Custodian (or any affiliate the Custodian designates) as part of Custodian's compensation for services provided hereunder such float income. The Custodian will also be entitled to reimbursement for all reasonable and necessary costs, expenses, and disbursements incurred by it in the performance of such services, including, without limitation, attorneys' fees. Such compensation and reimbursements shall be a charge against and may be withdrawn by the Custodian from the Custodial Account within a reasonable time, as specified by the Custodian; provided, however, that such amounts may be paid by the Designated Representative on behalf of the Customer, as outlined in a separate written agreement between said parties.

In addition, the Trustee shall also be bound by and authorizes the Custodian to pay fees and expenses pursuant to written schedules of fees entered into from time to time by the Customer and/or the Designated Representative and the Custodian. The Customer or Designated Representative has informed the Trustee of such fee schedule, including with respect to the Retirement Cash Account, and the Trustee and the Trust agree to be bound thereby. The Trustee also authorizes the Custodian to debit such fees and expenses from the Account from time to time without further authorization from the Trustee. The schedule of fees may be changed from time to time upon agreement between the Customer and the Custodian. Any cash balances of the Fund shall be deposited in an account at an FDIC insured bank selected solely by the Custodian. The Custodian shall not be obligated to invest such funds in any interest-bearing account. Each party hereto shall be responsible for reporting and payment of its own taxes on any income and compensation earned.

Each of the Customer and the Plan Administrator acknowledges that the Custodian is or may be a "covered service provider" as that term is defined in 29 CFR §2550.408b-2(c)(1)(ii), and that the Custodian (together with its affiliates and subcontractors) may receive certain "direct" compensation, certain "indirect" compensation, certain "related party" compensation and certain "termination" compensation as those terms are described in 29 CFR §2550.408b-2(c)(1)(iv)(C) for services it renders hereunder, as described in greater detail herein and the disclosures referred to in Section 8.2.

**8.2 Fee Disclosures.** By applying its signature to this Agreement, the Customer (and if different, the Plan Administrator and "responsible plan fiduciary" as defined in 29 CFR §2550.408b-2(c)(1)(viii)(E) with respect to this Agreement) (each) represents and warrants that, sufficiently in advance of entering into this Agreement, it received and reviewed an unexecuted copy of the Agreement including **Schedule 1** (*Fee Schedule for Plan Fiduciaries*), **Schedule 2** (*Retirement Cash Account*) and **Schedule 3** (*Fee Disclosure Notice for Plan Fiduciaries*) attached hereto, which together describe the compensation that the Custodian and its affiliates and subcontractors expect to receive (or may expect to receive, depending on the specific services utilized by the Plan) in connection with furnishing the services contemplated under this Agreement, and which are intended to satisfy any disclosure obligation of the Custodian arising under 29 CFR §2550.408b-2. On the basis of such review, each of the Customer and the Plan Administrator likewise represents and warrants that it has determined that the compensation and services contemplated under this Agreement are reasonable, and are appropriate and helpful in carrying out the purposes for which the Plan was established or maintained. The Custodian shall disclose any prospective changes to its services or compensation according to the timing and other requirements set forth in 29 CFR §2550.408b-2, and except to the extent the Customer or Plan Administrator notifies the Custodian otherwise in writing, it shall be deemed that the Customer or Plan Administrator was provided with sufficient time to determine the reasonableness of such change in compensation if it agrees to a change in compensation.

## ARTICLE 9

### AMENDMENT, ASSIGNMENT AND TERMINATION

**9.1 Amendment.** This Agreement may be amended by the Custodian, provided notice of such amendment is sent to Customer at least thirty (30) days prior to the effective date of any such amendment.

**9.2 Assignment.** This Agreement may be assigned by the Custodian without the consent of the Customer, provided notice of such assignment is sent to Customer at least thirty (30) days prior to the effective date of any such assignment.

**9.3 Termination.** This Agreement shall remain in force until terminated, and either the Customer or the Custodian may terminate this Agreement upon thirty (30) days written notice to the other. Upon termination of this Agreement, Customer agrees to name a successor custodian and notify the Custodian in writing of the name of said successor custodian. In the event that Customer does not name a successor Custodian, the Custodian shall distribute cash directly to the Trustee or to the Qualified Plan's trust and shall reregister in the name of the Trustee or the Qualified Plan's trust any securities in the Account that are registered in the Custodian's name.

**9.4 Termination of Qualified Plan.** If the Qualified Plan is terminated, this Custodial Agreement will nevertheless continue in effect until the earlier of the date as of which all assets of the Custodial Account have been distributed or the Agreement is terminated pursuant to Section 9.3.

**9.5 Customer Bankruptcy.**

**9.5.1** If the Customer becomes insolvent, files for or becomes subject to bankruptcy or a similar proceeding in state or federal court, the Customer will notify the Custodian in writing as soon as possible. The notification will include confirmation of the individual(s) who will direct the Custodian. If, within sixty (60) days of such filing the Customer does not notify the Custodian, the Custodian may invoke the provisions of Section 9.5.3.

**9.5.2** In the case of bankruptcy, insolvency, or dissolution of the Customer, the Custodian will have the right to petition a court of competent jurisdiction to appoint a new Custodian, the costs of such action being payable from the Custodial Account.

**9.5.3** In the case of dissolution of the Customer, or at any other time that the Customer does not respond to requests from the Custodian for confirmation of the individuals who will provide direction to the Custodian, the Custodian may, in its sole discretion, assume the Qualified Plan has been terminated and distribute assets according to applicable law, or in its discretion, transfer, distribute and assign all assets to the Trustee, or otherwise follow the orphan plan process established by the Department of Labor. Before the Custodian may make such assumption, however, the Custodian will send to the last known address of the Customer, and the individuals who last had authority for providing direction to the Custodian, via certified mail, a written notice of the Custodian's intent to begin such action. The Custodian will then wait at least thirty (30) days before beginning such action.

**9.5.4** If the Custodian receives notice of the Customer's bankruptcy, insolvency or dissolution (either by the Customer or a court of competent jurisdiction), or if the Qualified Plan has been deemed abandoned as described in Section 9.5.3, above, any fees and other expenses relating to the provision of services under this Custodial Agreement (whether current or overdue) may be immediately deducted from the Custodial Account.

## ARTICLE 10

### INDEMNIFICATION AND LIABILITY

The Customer hereby agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents (collectively, the "Indemnified Parties"), harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly thereof resulting from their reliance upon and any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction, purporting to have been delivered by the Designated Representative or an Investment Manager. The Customer agrees to indemnify and hold the Custodian harmless for all costs, penalties, interest, and fees, including attorneys fees, it incurs with respect to any

Matrix Trust Custodial Account Agreement 10/11/2021

contention or allegation that the Custodian engaged in a prohibited transaction once the Custodian has provided its disclosures as required by 29 CFR 2550.408b-2(c), if any. Customer waives any and all claims of any nature it now has or may have against the Custodian and its affiliates, parent company and their respective directors, managers, officers, employees, agents and other representatives, which arise, directly or indirectly, from any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction from the Designated Representative or an Investment Manager. Customer and the Trustee also hereby agree to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of any loss or diminution of the Fund resulting from changes in the market value of the Fund assets; reliance, or action taken in reliance, on Instructions from Customer, a Designated Representative or an Investment Manager; any exercise or failure to exercise investment direction authority by Customer, by a Designated Representative or Investment Manager; the Custodian's refusal on advice of counsel to act in accordance with any investment direction by Customer, a Designated Representative or an Investment Manager; any other act or failure to act by Customer, a Designated Representative or an Investment Manager; any prohibited transaction or plan disqualification of a Qualified Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Customer, the Designated Representative or an Investment Manager; or any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Fund. Customer and the Trustee also hereby agree to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of any claims arising from the collection or transmission of Information provided hereunder to the Custodian.

The Custodian will have no responsibility to see that any investment directions comply with the terms of the Qualified Plan. However, if the Custodian receives any direction from the Customer, a Designated Representative or an Investment Manager that appears to the Custodian in its sole judgment to be incomplete or unclear, the Custodian will not be required to act on such directions and may hold uninvested any asset without liability until proper directions are received from the Customer, the Designated Representative or the appropriate Investment Manager. If investment directions are incomplete or unclear, the Custodian must notify the Customer, a Designated Representative or the Investment Manager within a reasonable period of time. In the absence of proper investment directions, the Custodian will not be liable for interest, market gains or losses on any cash balances maintained in the Custodial Account.

If any tax reporting information is not correctly and timely provided to the Custodian, the Designated Representative and the Customer shall hold the Custodian harmless from and indemnify it for any liability and related expenses that arise in connection with improper or late withholding or reporting.

The Custodian shall have no liability for making any distribution or transfer pursuant to the Instruction of the Designated Representative (including amounts withheld pursuant to this section) and shall be under no duty to make inquiry as to whether any distribution or transfer directed by the Designated Representative is made pursuant to the provisions of the Plan or any applicable law, or as to such Instruction's effect for tax purposes or otherwise.

The Custodian shall not be liable to Customer for any act, omission, or determination made in connection with this Agreement except for its gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Custodian shall not be liable for any losses arising from its compliance with Instructions from the Customer, a Designated Representative or an Investment Manager; or executing, failing to execute, failing to timely execute or for any mistake in the execution of any Instructions, unless such action or inaction is by reason of the gross negligence or willful misconduct of the Custodian.

The Custodian shall not be responsible for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement. The Custodian shall have no liability for any matters beyond its control such as market loss or diminution, impact of government regulations, third-party bankruptcies or otherwise.

If the Customer, Designated Representative or Investment Manager desires to invest in any type of unitized company stock, managed portfolio or ETF, it must first complete the Unitization Implementation Package provided by the Custodian and have it accepted by the Custodian. The Custodian shall have no liability with respect to the unitized investments, and the Customer and the Designated Representative shall indemnify and hold the Custodian harmless from and against all costs, damages, losses, and fees that exist or result from unitization of any assets of the Qualified Plan.

The provisions of this Article shall survive the termination, amendment or expiration of this Agreement.

## ARTICLE 11

### PROVISIONS RELATED TO THE TRUSTEE

A trust agreement (the "Trust Agreement" or the "Trust") has been entered into between the Trustee and the Customer with respect to the Qualified Plan, which agreement sets forth the duties and obligations of the Trustee. By signing this Agreement, the Trustee certifies that the Trustee has full authority to execute any documents, agreements, and instruments on behalf of the Trust that are binding obligations of the Trust; any Trustee may act individually on behalf of and bind the Trust; there are no other Trustees of the Trust other than those first listed above; the Trustee has the power under the Trust Agreement and applicable law to hold in trust any and all types of securities specified by the Customer, a Designated Representative or an Investment Manager; and the Trustee has the power to delegate trading authorization to the Designated Representative and to an Investment Manager and has done so by executing this Agreement. The Trustee agrees to inform the Custodian in writing of any amendment to the Trust Agreement, any removal, substitution or other change in the identity of one or more Trustees, or any other event that could alter this certification. The Custodian may rely on instructions from a Designated Representative and from an Investment Manager until such designation is revoked or changed in writing signed by the Trustee and delivered to the Custodian. The Trustee hereby adopts the terms and conditions of this Agreement and agrees that it shall control over any conflicting provisions in the Trust.

If the Customer has entered into this Agreement with respect to the assets of a Qualified Plan, the Trustee certifies that the Trust at all times meets the requirements of Code Sections 401(a) and 501(a), or 457(b). The Trustee agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents ("Indemnified Parties"), harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of the failure of the Fund to meet the requirements of Code Section 401(a) or 457(b), as applicable; any loss or diminution of the Fund resulting from changes in the market value of the Fund assets; reliance or action taken in reliance on Instructions from Customer, a Designated Representative or an Investment Manager; any exercise or failure to exercise investment direction authority by Customer, by a Designated Representative or by an Investment Manager; the Custodian's refusal on advice of counsel to act in accordance with any investment direction by Customer, a Designated Representative or an Investment Manager; any other act or failure to act by Customer, a Designated Representative or an Investment Manager; any prohibited transaction or plan disqualification of the Qualified Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Customer, a Designated Representative or an Investment Manager; or any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Fund as directed by the Customer, a Designated Representative or an Investment Manager. The Trustee acknowledges that the Custodian's duties under the Agreement are ministerial and do not relieve the Trustee of any of the duties set forth in the documents comprising the Qualified Plan and any related Trust.

## ARTICLE 12

### MISCELLANEOUS

**12.1 Duty to Defend.** The Custodian shall not be under any obligation to defend any legal action or engage in any legal proceedings with respect to the Account or with respect to any property held in the Fund. Whenever the Custodian deems it reasonably necessary, the Custodian is authorized to consult with its counsel in reference to the Account and to retain counsel and appear in any action, suit, or proceedings affecting the Account or any of the assets of the Fund. All legal fees, costs, and expenses so incurred shall be paid for by the Customer or in the absence of payment charged against the Account. Without limiting the generality of the foregoing, the Custodian will not settle any action taken as set forth herein, without the prior written consent of the Customer.

**12.2 Applicable Law.**

**12.2.1 Choice of Law.** This Agreement shall be construed and interpreted according to the laws of the State of Colorado to the extent that such laws are not preempted by the laws of the United States of America. All contributions to, and payments from, the Account shall be deemed to take place in the State of Colorado.



**12.2.2 Choice of Venue.** Except as provided in Section 12.6, all controversies, disputes, and claims arising under this Agreement and not otherwise resolved will be submitted to the United States District Court for the district where the Custodian has its principal place of business, and by executing this Agreement, each party hereto consents to that court's exercise of personal jurisdiction over them.

**12.2.3 Waiver of Jury Trial.** EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING THE APPENDICES ATTACHED TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HEREBY ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) IT HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) IT MAKES THIS WAIVER KNOWINGLY AND VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER IN THIS SECTION. The provisions of this waiver of jury trial clause shall survive any termination, amendment or expiration of the Custodial Account Agreement and if any term, covenant, condition or provision of this clause is found to be unlawful or invalid or unenforceable, the remaining parts of the clause shall not be affected thereby and shall remain fully enforceable. The prevailing party in any court proceeding, shall be entitled to its reasonable attorney's fees and expenses from the non-prevailing party. The foregoing waiver of jury trial provision shall in no event apply to disputes, if any, with any Participant in or Beneficiary under the Plan, which shall be subject to the claims appeal and remedy provisions of the Plan, ERISA and the Code, to the extent applicable. Nothing herein shall be construed to limit or curtail the rights of any Participant or Beneficiary under the terms of the Plan or under ERISA, the Code or other applicable law.

**12.3 Counterparts.** This Agreement shall be executed in any number of counterparts, each one of which shall be deemed to be the original although the others shall not be produced.

**12.4 Notices.** The address of the Customer shall be as set forth in this Agreement, but may be changed by providing either written notice to the Custodian sent by certified mail, return receipt requested or by electronic communication that is used regularly in the ordinary course of business between the Customer and the Custodian.

**12.5 Exclusive Benefit.** Except as permitted by law or by the terms of the Qualified Plan or related Trust, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Qualified Plan shall any part of the Account be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Account shall be held for the exclusive purpose of providing benefits to participants in the Qualified Plan and their beneficiaries and defraying the reasonable expenses of administering the Qualified Plan and the Trust.

**12.6 Prohibited Transactions.** Customer understands that certain transactions are prohibited for tax-exempt retirement plans under ERISA and under Code Section 4975. Customer will not direct, and shall cause the Designated Representative or Investment Manager not to direct, the lending of, purchase or sale of any Fund asset to or from a "disqualified person" as defined in Code Section 4975(e), or "party-in-interest" as defined in ERISA Section 3(14), or in any other way direct an investment transaction which would be deemed to be a "prohibited transaction" under applicable law. The Custodian shall have no duty to determine whether any transaction is, or has the potential to be, a "prohibited transaction."

**12.7 Evidence.** Evidence required of anyone under the Custodial Agreement may be by certificate, affidavit, document, facsimile, E-mail or other form which the Person acting in reliance thereon considers to be pertinent and reliable, and to be signed, made, or presented by the proper party.

**12.8 Waiver of Notice.** Any notice required under this Custodial Agreement may be waived in writing by the Person entitled to the notice.

**12.9 Complete Agreement.** This Agreement and any schedule of fees provided by the Custodian or the Designated Representative embodies the entire agreement and understanding of the parties relating to the subject matter hereof.

**12.10 USA Patriot Act Notification.** The following notification is provided to Customer pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT.** To help the government fight the funding of terrorism and money-laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for Customer: When Customer opens an account, if Customer is an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, residential address, date of birth, and other information that will allow The Custodian or the Designated Representative to identify Customer, and, if Customer is not an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, business address, and other information that will allow The Custodian or the Designated Representative to identify Customer. The Custodian or the Designated Representative may also ask, if Customer is an individual, to see Customer's driver's license or other identifying documents, and, if Customer is not an individual, to see Customer's legal organizational documents or other identifying documents.

**12.11 Taxes.** Customer shall bear all taxes (inclusive of sales and use taxes), duties, levies, and other similar charges (and any related interest and penalties), however designated, imposed as a result of the receipt of services rendered under this Agreement, including but not limited to any tax which Customer is required to withhold or deduct from payments to Custodian, except (i) any tax imposed upon Custodian in a jurisdiction outside the United States if such tax is allowable as a credit against U.S. federal income taxes of Custodian; and (ii) any income tax imposed upon Custodian by the United States or any governmental entity within the United States. In order for the exception contained in (i) to apply, Customer must furnish Custodian with such evidence as may be required by the United States taxing authorities to establish that such tax has been paid so that Custodian may claim the credit. The fees to be charged by Custodian to Customer under this contract, depending on the facts and circumstances of the particular tax jurisdiction, may include Value Added Tax ("VAT"), Goods and Services Tax ("GST") and other similar taxes (collectively, "VAT"). Where Custodian is obligated to report and pay VAT with respect to services provided to Customer, Customer agrees to be invoiced by Custodian for the VAT at the applicable prevailing VAT rate.

**12.12 Automatic Rollovers.** Except as otherwise mutually agreed to in writing by the Company and Matrix Trust, the provisions of this Section 12.12 shall apply.

(i) **Definitions.** Solely for purposes of this Section 12.12, the following terms shall have the meanings respectively indicated unless the context clearly requires otherwise:

(1) **Automatic Rollovers.** "Automatic Rollovers" means the rollover of Mandatory Distributions into IRAs established by the Plan Administrator to the extent that Participants do not elect to either (a) have such distributions paid directly to an eligible retirement plan or (b) receive such distribution directly, in either case, in accordance with Code Section 401(a)(31)(B) and the fiduciary safe harbors provided under 29 CFR §§2550.404a-2 and 2550.404a-3.

(2) **Custodian.** "Custodian" means Matrix Trust, solely for purposes of this Section 12.12 and with respect to Automatic Rollover IRAs established hereunder.

(3) **IRA.** "IRA" means an individual retirement account. For purposes of this Section 12.12, an IRA refers to an IRA offered by the Custodian through a custodial account and that meets the requirements of Code Section 408(a)(2), as amplified by 26 CFR §1.408-2(d), and for which the Custodian serves as custodian.

(4) **Mandatory Distributions.** "Mandatory Distributions" means (a) an immediate distribution from an ongoing Plan to a terminated Participant without such Participant's consent if the present value of the Participant's vested accrued benefit does not exceed \$5,000; or (b) a distribution following termination of the Plan.

(ii) **Appointment of the Custodian as Automatic Rollover IRA Provider.** The Company has selected the Custodian and the Custodian has agreed to provide services related to the establishment of IRAs to hold Automatic Rollovers from the Plan (each, an "Automatic Rollover IRA"). The adoption of this Section 12.12 is intended to satisfy the fiduciary responsibility provision of ERISA Section 404(a) and 29 CFR §§2550.404a-2 and 2550.404a-3.

(iii) **Scope of Services.** This Section 12.12 sets forth the basic terms and conditions pursuant to which the Custodian agrees to provide, and the Company agrees to secure from the Custodian, services related to the establishment of Automatic Rollover IRAs, as supplemented by the IRA Adoption Agreement, the IRA Custodial Account Agreement, and the IRA Disclosure Statement. The services provided hereunder shall be subject to the general terms and conditions of the IRA Custodial Account Agreement.

(iv) **Company Direction.**

(1) The Company hereby directs the Custodian to establish IRAs to receive Automatic Rollovers from the Plan in accordance with Code Section 401(a)(31)(B), 29 CFR §§2550.404a-2 and 2550.404a-3, and the terms of the Plan upon receipt by the Custodian of Instructions from the Company or its Designated Representative sufficient to establish the same. The Company or its Designated Representative shall provide such Instructions in the form of electronic files and in a format as shall be reasonably requested by the Custodian. Such files shall contain the specific Participant information necessary to establish such IRAs, including, without limitation, the name of the Plan, the name of the Participant, the address of the Participant that is the most recent mailing address for the Participant in the records of the Participant's Employer and the Plan Administrator, the tax identification number of the Participant, and the birthdate of the Participant. Upon receipt of confirmation from the Custodian that an IRA has been established, the Company or its Designated Representative shall cause the direct rollover of the Mandatory Distribution from the Plan to the IRA identified by the Custodian. The transfer by the Company or its Designated Representative of an electronic file containing the necessary Participant information, and the receipt of the corresponding rollover amounts, will serve as evidence of the Company's authorization and direction to establish an IRA for each of the individuals included in such electronic files. The Company or its Designated Representative shall promptly notify the Custodian of any errors in the information transmitted and shall direct the Custodian with respect to actions to correct such errors.

(2) The Company hereby directs the Custodian to invest the corpus of each IRA opened pursuant to Section 14.18(d)(1) in an FDIC-insured bank account (the "Investment Option").

(v) **Responsibilities of the Custodian.** Upon receipt of sufficient Instructions from the Company or its Designated Representative in the form of electronic files, the Custodian will open an IRA on behalf of an individual Participant based upon the Instructions so provided. The Custodian will provide the Company or its Designated Representative with the IRA identifying information and confirmation that the Custodian is prepared to receive a transfer of assets from the Plan. Upon receipt of the assets, the Custodian will invest the assets as directed by the Company or its Designated Representative and will assess fees and expenses in accordance with the schedule attached to this Custodial Agreement as **Schedule 1**. In accordance with the notification requirements of Code Section 408(a) and 26 CFR §1.408-6, the Custodian will provide, at the address provided by the Company or its Designated Representative as the Participant's most recent mailing address in the records of the Participant's Employer and the Plan Administrator pursuant to Section 14.18(d)(1), the following information to the individual for whom the Automatic Rollover IRA is to be established (the "IRA Holder"): (i) an IRA Adoption Agreement completed with the account opening information as provided by the Company or its Designated Representative; (ii) an IRA Custodial Account Agreement; and (iii) an IRA Disclosure Statement. The Custodian will update the IRA information with any corrected or updated information as provided by the IRA Holder from time to time. The Custodian will have no obligation to verify the accuracy of the information as provided by the Company or its Designated Representative or to search for or ascertain the whereabouts of the IRA Holder until such time as required minimum distributions are to commence.

(vi) **Fees and Expenses.** The Company understands and agrees that:

(1) Only cash may be rolled into an Automatic Rollover IRA;

(2) Each Automatic Rollover IRA will bear fees and expenses in accordance with the schedule attached to this Custodial Agreement as **Schedule 1**; and

(3) Such fees and expenses may change from time to time, but will not exceed fees and expenses that would be charged by the Custodian for a comparable IRA established for reasons other than receipt of an Automatic Rollover.

(vii) **Enforcement by the Participant.** This Section 12.12 shall be enforceable by a Participant with respect to a Mandatory Distribution transferred to an Automatic Rollover IRA established for the benefit of such Participant.

(viii) **Company Representations and Warranties.**

(1) **Generally.** The Company represents and warrants that:

a) Transfers of Mandatory Distributions to the Custodian are consistent with the terms of the Plan and applicable law;

b) The Company or its Designated Representative has furnished Participants with a summary plan description, or a summary of material modifications, that describes the Plan's automatic rollover provisions and the explanation required by 29 CFR §2550.404a-2(c)(4) or 29 CFR §2550.404a-3(e), as applicable;

c) The Company has determined that (A) the Investment Option is designed to preserve principal and provide a reasonable rate of return consistent with liquidity, and (B) the Investment Option seeks to maintain, over the term of the investment, the dollar value that is equal to the amount invested in the Investment Option by an Automatic Rollover IRA, except insofar as fees and expenses may be charged to such IRA in accordance with Section 1(a)(vii) hereof;

d) The Company or its Designated Representative has received the IRA Custodial Account Agreement, the IRA Disclosure Statement, rate of return information with respect to the Investment Option, and the Fee Disclosure, all of which are attached hereto or previously have been provided to the Company or its Designated Representative by the Custodian;

e) The Investment Option is the only option available under Automatic Rollover IRAs established pursuant to Section 12.12, and the respective IRA Holders will incur account establishment, annual maintenance, and other administrative fees if any such IRA Holder directs the transfer of the corpus of his or her Automatic Rollover IRA to another investment option with another IRA provider;

f) The selection of the Custodian and the Investment Option will not result in a prohibited transaction under ERISA Section 406;

g) With respect to each data transmission, the account opening information provided to the Custodian, along with the direction to establish the IRA, is the most recent and accurate information available to the Plan and the Company or its Designated Representative, and the Participant for which the Automatic Rollover is made has not elected to receive the distribution directly; and

h) The Company acknowledges that, at the time of the IRA Holder's death, if the IRA Holder has not designated a beneficiary (the "IRA Beneficiary"), or if the IRA Beneficiary is not alive, the death benefit will be paid in the following order of priority to the IRA Holder's:

- i) Surviving spouse;
- ii) Children, including adopted children in equal shares (and if a child is not living, that child's share will be distributed to that child's living descendants);
- iii) Surviving parents, in equal shares;
- iv) Estate.

(2) **Survival.** The provisions of this Section 12.12(viii) shall survive the termination of this Custodial Agreement.

(ix) **Representations and Warranties of the Custodian.** The Automatic Rollover IRA fees and expenses set forth on a schedule attached to this Custodial Agreement as **Schedule 1** shall at all times be comparable to fees and expenses for similar IRAs provided by the Custodian for reasons other than receipt of a Mandatory Distribution.

**12.13 Data.** Notwithstanding anything in this Agreement to the contrary, aggregated and/or statistical data shall not be considered Customer Information hereunder provided that any such data does not specifically identify any of Customer's confidential information nor is susceptible to reverse-engineering to effect such identification. Customer hereby authorizes Custodian to share Customer's data, Personal Information and confidential information among Custodian's related companies so long as the same protective provisions contained in Section 12.14 are followed by every entity to which disclosure is made.

## **12.14 Confidentiality.**

**12.14.1 Definitions.** In connection with this Agreement, including without limitation the evaluation of new services contemplated by the parties to be provided by Custodian under this Agreement, information will be exchanged between Custodian and Customer. Custodian shall provide information that may include, without limitation, confidential information relating to the Custodian's products, trade secrets, strategic information, information about systems and procedures, confidential reports, customer information, vendor and other third party information, financial information including cost and pricing, sales strategies, computer software and tapes, programs, source and object codes, and other information that is provided under circumstances reasonably indicating it is confidential (collectively, the "Custodian Information"), and Customer shall provide information required for Customer to use the services received or to be received, including customer information, which may include Personal Information (defined below), to be processed by the services, and other information that is provided under circumstances reasonably indicating it is confidential ("Customer Information") (the Custodian Information and the Customer Information collectively referred to herein as the "Information"). Personal Information that is exchanged shall also be deemed Information hereunder. "Personal Information" means personal information about an identifiable individual including, without limitation, name, address, contact information, age, gender, income, marital status, finances, health, employment, social insurance number and trading activity or history. Personal Information shall not include the name, title or business address or business telephone number of an employee of an organization in relation to such individual's capacity as an employee of an organization. The Information of each party shall remain the exclusive property of such party.

**12.14.2 Obligations.** The receiver of Information (the "Receiver") shall keep any Information provided by the other party (the "Provider") strictly confidential and shall not, without the Provider's prior written consent, disclose such Information in any manner whatsoever, in whole or in part, and shall not duplicate, copy or reproduce such Information, including, without limitation, by means of photocopying or transcribing of voice recording, except in accordance with the terms of this Agreement except as provided in Section 12.13. The Receiver shall only use the Information as reasonably required to carry out the purposes of this Agreement.

**12.14.3 Disclosure Generally.** Except as provided in Section 12.13, Custodian and Customer agree that the Information shall be disclosed by the Receiver only to: (i) the employees, agents and consultants of the Customer and the Designated Representative in connection with Receiver's performance or use of the services, as applicable, and (ii) auditors, counsel, and other representatives of the Customer and Designated Representative for the purpose of providing assistance to the Receiver in the ordinary course of Receiver's performance or use of the services, as applicable. Each party will take reasonable steps to prevent a breach of its obligations by any employee or third party.

**12.14.4 Compelled Disclosure.** If the Receiver or anyone to whom the Receiver transmits the Information pursuant to this Agreement becomes legally compelled to disclose any of the Information, then the Receiver will provide the Provider with prompt notice before such Information is disclosed (or, in the case of a disclosure by someone to whom the Receiver transmitted the Information, as soon as the Receiver becomes aware of the compelled disclosure), if not legally prohibited from doing so, so that the Provider may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If such protective order or other remedy is not obtained, then the Receiver will furnish only that portion of the Information which the Receiver is advised by reasonable written opinion of counsel is legally required and will exercise its reasonable efforts to assist the Provider in obtaining a protective order or other reliable assurance that confidential treatment will be accorded to the Information that is disclosed.

**12.14.5 Exceptions.** Except with respect to Personal Information, nothing contained herein shall in any way restrict or impair either party's right to use, disclose or otherwise deal with:

- (i) Information which at the time of its disclosure is publicly available, by publication or otherwise, or which the Provider publicly discloses either prior to or subsequent to its disclosure to the Receiver;
- (ii) Information which the Receiver can show was in the possession of the Receiver, or its parent, subsidiary or affiliated company, at the time of disclosure and which was not acquired, directly or indirectly, under any obligation of confidentiality to the Provider; or
- (iii) Information which is independently acquired or developed by the Receiver without violation of its obligations hereunder.

In addition, each employee of the Receiver shall be free to use for any purpose, upon completion of the services rendered under this Agreement, any general knowledge, skill or expertise that (i) is acquired by such employee in performance of

those services, (ii) remains part of the general knowledge of such employee after access to the tangible embodiment of the Provider's Information, (iii) does not contain or include any such Information, and (iv) is not otherwise specific to the Provider.

**12.14.6 Return or Destroy.** Upon the termination of this Agreement for any reason, the parties shall return to each other, or destroy, any and all copies of Information of the other that are in their possession relating to the terminated Agreement, except for any copies reasonably required to maintain such party's customary archives or computer back-up procedures, and as otherwise required by applicable law, rule or regulation. Notwithstanding the foregoing, Custodian shall have the right to keep one copy of such Information as may be reasonably required to evidence the fact that it has provided the services to Customer. In the event that Customer requires Custodian to return any Customer Information, Customer shall pay Custodian (at the rates set forth in the applicable Schedule, or, if no such rates are set forth, at Custodian's then current charges) for Custodian's actual time spent and incidental expenses actually incurred in connection with such return.

## **12.15 Nonpublic Personal Information.**

**12.15.1 Obligations.** Custodian shall not disclose or use any nonpublic Personal Information of Customer's employees except to the extent reasonably required to carry out its obligations under this Agreement or as otherwise directed by Customer. In connection with each party's use or provision of the rendered services, as applicable, each party shall comply with any applicable law, rule or regulation of any jurisdiction applicable to such party relating to the disclosure or use of Personal Information (including, without limitation, with respect to Customer and its Affiliates and their customers, Title V of the Gramm-Leach-Bliley Act of 1999 or any successor federal statute, and the rules and regulations thereunder, as the same may be amended or supplemented from time to time).

**12.15.2 Security Measures.** Custodian shall (i) implement and maintain commercially reasonable measures to protect the security, confidentiality and integrity of nonpublic Personal Information of Customer's employees against anticipated threats, unauthorized disclosure or use, and improper disposal, and (ii) provide Customer with information regarding such security measures upon the reasonable request of Customer.

**12.16 Equitable Relief.** A breach of any provision of Section 12.13 or Section 12.14 of this Agreement may cause the Custodian irreparable injury and damage and therefore may be enjoined through injunctive proceedings, in addition to any other rights or remedies which may be available to such party, at law or in equity. Notwithstanding the provisions of Section 12.2.3, any proceeding brought by the Custodian to seek relief under this Section 12.16 shall be brought in a federal or state court of competent jurisdiction in Denver, Colorado.

## **ARTICLE 13**

### **Special Instructions (Optional):**

**SIGNATURES:**

**ACCEPTED AND AGREED TO BY THE CUSTOMER:**

SIGNATURE: Andrew Nisly

BY: Andrew Nisly

TITLE: CEO

DATE: 07/05/2022

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**ACCEPTED AND AGREED TO BY THE TRUSTEE(S):**

SIGNATURE: Andrew Nisly

PRINTED NAME: Andrew Nisly on behalf of Bridge Thrift

DATE: 07/05/2022

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SIGNATURE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

(Attach additional sheets if necessary)

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**ACCEPTED AND AGREED TO BY THE PLAN ADMINISTRATOR AND RESPONSIBLE PLAN FIDUCIARY  
(If different from Customer):**

SIGNATURE: Karen Zyra

PRINTED NAME: Karen Zyra

DATE: 07/05/2022

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**THIS AGREEMENT IS NOT EFFECTIVE UNTIL COUNTERSIGNED BY AN AUTHORIZED OFFICER OF  
THE CUSTODIAN AND DELIVERED TO THE CUSTOMER OR THE TRUSTEE.**

**ACCEPTED AND AGREED TO BY THE CUSTODIAN AT ITS OFFICE IN DENVER, COLORADO:**

**MATRIX TRUST COMPANY**

BY: [Signature]

TITLE: Senior Vice President

DATE: 10/31/2022

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## **SCHEDULE 1**

### **FEE SCHEDULE FOR PLAN FIDUCIARIES**

Matrix may receive certain fees in connection with particular services, which are set forth specifically in a separate written agreement between Matrix Trust and/or MSCS on one hand, and the Designated Representative on the other. In such case, these services are intended to be part of, or in support of, the broader services bundle provided to the Plan by the Designated Representative. Some of these services require a separate service agreement or letter between Matrix and the Plan. Also, if your Plan interfaces with Matrix through a Designated Representative, per the agreement between Matrix Trust/MSCS and the Designated Representative, Matrix Trust or MSCS receives a “basis point fee” from the Designated Representative in exchange for processing investment transactions and providing supporting services, which fee is based on the amount of assets in your Plan (and thus, on Matrix’s platform). Please contact your Designated Representative to obtain the ranges of such “basis point fee” paid in connection with such services received.

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Invoices are generated Quarterly in arrears.

## MSCS FEES

Charge for assets processed and settled through MSCS .....	Contact your Designated Representative
National Securities Clearing Corporation (NSCC) Fee .....	Contact your Designated Representative
Administrative Fees .....	Contact your Designated Representative

## MATRIX TRUST - TRUST/CUSTODY SERVICES FEES

Trustee Fee <sup>1</sup> .....	\$ 1000 annually
Trustee Fee for Individualized Designed Document <sup>2</sup> .....	fees determined after required one-time prior legal review
Outgoing Bank Wire .....	\$ 20 each
Distribution Payments - One Time Checks <sup>3</sup> .....	\$ 20 each
Distribution Payments - One Time ACH Transfers <sup>4</sup> .....	\$ 20 each
Distribution Payments – Recurring Checks <sup>5</sup> .....	\$ 7 each
Distribution Payments – Recurring ACH Transfers <sup>6</sup> .....	\$ 7 each
Distribution Payments – Recurring Wires <sup>7</sup> .....	\$ 7 each
Returned Wire .....	\$ 25 each
Stop Payment .....	\$ 25 each
NFS (non-sufficient funds) Checks .....	\$ 25 each
Stale Check Stop Payment/Transfer Fee .....	\$ 10 (max) each for checks > \$25; less for checks < \$25
Tax Form Correction .....	\$ 20 each
Certified Trust Reports - Electronic Delivery (quarterly or annually) .....	\$ 50 annually
Certified Trust Reports - Hard Copy Delivery (quarterly or annually) ....	\$ 150 annually
Certified Trust Reports - Ad Hoc (electronic or hard copy) .....	\$ 150 each
Monthly Transactional Statements - Electronic Delivery .....	No Charge

<sup>1</sup> Includes certified trust reports.

<sup>2</sup> Includes certified trust reports.

<sup>3</sup> Includes federal and state tax withholding and Form 1099 reporting, if applicable.

<sup>4</sup> Includes federal and state tax withholding and Form 1099 reporting, if applicable.

<sup>5</sup> Two+ distributions to a single participant within one calendar year, with single Form 1099. Includes federal and state tax withholding and Form 1099 reporting, if applicable.

<sup>6</sup> Two+ distributions to a single participant within one calendar year, with single Form 1099. Includes federal and state tax withholding and Form 1099 reporting, if applicable.

<sup>7</sup> Two+ distributions to a single participant within one calendar year, with single Form 1099. Includes federal and state tax withholding and Form 1099 reporting, if applicable.

## MATRIX TRUST - ADDITIONAL SERVICES

Stale Check Vendor Outreach Services (By PBI Research Services) .....	\$ 5 per account
Stale Check Treasury Management Services (By PBI Research Services) ...	\$ 35 per account
In-Kind Distribution - Certificates .....	\$ 120 each
DTC and other transfers .....	\$ 50 each
Mutual Fund In-Kind Transfers .....	\$ 20 each
Exchange Traded Funds (ETFs) – if applicable (transactions by Virtu) .....	\$ 0.01 per share per ETF/CEF trade <sup>1</sup>
Automatic IRA Rollover Fee, IRA Custodial Fee .....	\$ 0 annually (for account with balance greater than \$10,000)
Automatic IRA Rollover Fee, IRA Custodial Fee .....	\$ 35 annually (for account with balance less than \$10,000)
Unitization of Employer Stock Fund	
brokerage and money market selected by Matrix Trust .....	\$ 3000 annually per NAV
Unitization of Employer Stock Fund	
brokerage and money market outside Matrix Trust/multiple securities NAV .....	\$ 5000 annually per NAV
Managed Portfolio (stocks, bonds, mutual funds) .....	\$ 5000 annually
Research and Special Services .....	\$ 100 per hour per hour

<sup>1</sup> Batch processed with market on close execution; or \$0.005 per share per ETF/CEF trade batch processed with execution during market hours.

## **SCHEDULE 2**

### **RETIREMENT CASH ACCOUNT**

**Retirement Cash Account Description.** The Retirement Cash Account is an FDIC-insured deposit account provided by JPMorgan Chase Bank, N.A. (JPMCB). The Retirement Cash Account will be eligible for insurance by the FDIC up to current limits for principal and accrued interest per depositor in each recognized legal capacity when aggregated with other deposits held at JPMCB in the same capacity. The Customer is responsible for monitoring the total amount of deposits maintained at JPMCB in order to determine the extent of FDIC coverage available. Questions about FDIC insurance coverage may be directed to Matrix Trust and also may be obtained by contacting the FDIC, Office of Compliance and Consumer Affairs, by letter (550 17th Street, N.W., Washington, DC 20249), by phone (877-275-3342, 800-925-4618 (TDD), or 202-942-3100), by email (dcainternet@fdic.gov), or by accessing the FDIC website at [www.fdic.gov](http://www.fdic.gov).

**How to Determine Current Rate of Interest Paid on Retirement Cash Account.** The Retirement Cash Account pays a “stated rate” of interest to investing Plan participants, which is equal to the total interest rate paid by JPMCB at any given time, reduced by Matrix Trust’s servicing fee (at the same time). JPMCB has discretion to determine the total interest rate paid and no established rate is guaranteed. However, at any rate of total interest paid by JPMCB, the share of the total interest that is the “stated rate” of interest credited to Plan participants on one hand, and the share of the total interest that is retained by Matrix Trust as its servicing fee on the other hand, is established and set forth in a rate table, which is described below and in the enclosed “Disclosure Notice.”

For general information on the interest rates, see the Retirement Cash Account product sheet available at <https://www.broadridge.com/resource/matrix-trust-company>. The interest rates paid with respect to the Retirement Cash Account may be higher or lower than the interest rates available to depositors making deposits directly with JPMCB or other depository institutions in comparable accounts.

For more specific information, the current interest rate payable at any given time, will be available online at <https://www.broadridge.com/resource/matrix-trust-company>. A copy of the full rate table and the current interest rate payable at any given time may be obtained by calling Matrix Trust Client Services at 888-947-3472. Current Retirement Cash Account disclosures and rates payable are likewise available online at <https://www.broadridge.com/assets/pdf/broadridge-msb-retirement-cash-account.pdf>. Interest rates may fluctuate frequently and significantly. We strongly encourage Customers, Designated Representatives and Investment Managers (as the case may be) to utilize these resources to help make fully informed decisions about whether to begin utilizing, or continue utilizing, the Retirement Cash Account.

Interest will accrue on balances from the day they are deposited into the Retirement Cash Account through the business day preceding the date of withdrawal from the Retirement Cash Account. Interest will be accrued daily and credited on the first business day of the following month. The Customer authorizes Matrix Trust to compute and credit the stated rate of interest. For the avoidance of doubt, amounts will be invested in the Retirement Cash Account only pursuant to and in accordance with Instructions of the Designated Representative, Investment Manager, and/or Customer and, where applicable, a participant.

**Retirement Cash Account is a JPMCB Account.** The Customer acknowledges that the Retirement Cash Account constitutes an obligation of JPMCB and is not an obligation of Matrix Trust. Matrix Trust does not guarantee in any way the financial condition of JPMCB or the accuracy of any publicly available financial information concerning JPMCB. Matrix Trust will not be responsible for any insured or uninsured portion of the Retirement Cash Account. The Customer authorizes Matrix Trust to act as its agent to purchase and redeem balances in the Retirement Cash Account, and authorizes Matrix Trust to select and use agents as Matrix Trust deems appropriate. No evidence of the Retirement Cash Account, such as a passbook or certificate, will be issued to the Plan. Ownership of the Retirement Cash Account at JPMCB will be evidenced by an omnibus book entry on the records of JPMCB, and by records maintained by Matrix Trust.

## SCHEDULE 3

### FEE DISCLOSURE NOTICE FOR PLAN FIDUCIARIES

#### Matrix 408(b)(2) Fee Disclosure Notice

#### Who We Are and the Purpose of this Disclosure

We are providing you, the responsible plan fiduciary for the employee benefit plan (the “**Plan**”), which may be subject to the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), this description of the services provided (the “**Services**”), and compensation received by, as applicable, Matrix Trust Company (“**Matrix Trust**”), Matrix Settlement & Clearance Services, LLC, (“**MSCS**”) and MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC (“**MSCS Financial**”) (collectively, “**Matrix**”), in connection with your Plan. All three of these companies are Broadridge Financial Solutions, Inc. (“**Broadridge**”) subsidiaries and are therefore under common control. Thus, MSCS and MSCS Financial are both “affiliates” of Matrix Trust, and “affiliates” of each other.

This fee disclosure (“**Fee Disclosure**”) pertains to the Services covered in an agreement with Matrix and is intended as the service provider disclosure statement to fiduciaries that have the authority to enter into, extend, or renew Matrix’s provision of services to the Plan. If you are in receipt of this disclosure and are not the responsible plan fiduciary under 29 C.F.R. Sec. 2550.408b-2 (“**408(b)(2)**”), please forward this disclosure and any related fee schedule, fee agreement or fee exhibit (collectively the “**Fee Sheet**”), to that fiduciary’s attention.

You may have received information from your Plan’s third-party administrator, recordkeeper, designated representative, or authorized person (collectively hereinafter, “**Designated Representative**”) about the Services provided, and fees paid, in connection with your Plan. We are providing this disclosure to ensure that you have been, and remain, appropriately informed about our services and compensation.

#### Fiduciary Capacity under ERISA

If Matrix Trust’s appointment is as a directed (non-discretionary) trustee to your Plan and your Plan is subject to ERISA, Matrix Trust is serving in a limited fiduciary capacity under ERISA when carrying out trustee responsibilities. If Matrix Trust’s appointment is not as trustee to the Plan, Matrix Trust does not expect to provide services as an ERISA fiduciary except to the extent that Matrix Trust explicitly agrees to and acknowledges its fiduciary capacity with respect to certain specific functions.

#### Matrix Services and Fees

Your Plan has entered into a custodial or directed trustee account agreement with Matrix Trust and/or possibly, one or more other service agreement(s) with Matrix Trust. In each case, Matrix Trust, directly or through its affiliates, provides the services described in the applicable agreement. The amounts or rates of fees charged directly by Matrix Trust or its affiliates to the Plan are set forth on the Plan’s Fee Sheet.

#### Fees Assessed by Others

The Plan’s Designated Representative may impose administrative and/or recordkeeping fees, which are in addition to Matrix’s fees. Matrix’s fees do not include investment manager or consultant fees, and do not include any brokerage commissions or other sub-custodian fees, unless otherwise noted. While Matrix charges for unitization services (if selected), brokerage commissions and/or sub-custodian fees may be charged by third-parties not affiliated by Matrix, and such other charges are in addition to Matrix’s fees. Matrix’s fees also do not include real estate appraisal fees, annual inspection costs, insurance premiums or other like costs associated with any real property that may be held in the account. In some instances, outside parties’ fees may be passed through to the Plan as directed.

## Unitization Services

If elected, Matrix provides account unitization services (“**Unitization**”) for employer stock, separately managed accounts, and fund of funds models (“**Unitized Accounts**”). Fees for Unitization services, if applicable, are listed on the Fee Sheet. Unitization Fees may be paid by the Designated Representative, the plan sponsor or the Plan (including or exclusively from the Unitized Accounts) as determined by the plan sponsor or its investment adviser. With respect to Unitization fees assessed directly on the Unitized Accounts, these fees constitute direct compensation to Matrix. Investment management fees, brokerage commissions and/or sub-custodian fees may be charged by third-parties not affiliated by Matrix, and such other charges are in addition to Matrix’s fees.

## Matrix Billing Methodology

Matrix’s fees are billed quarterly or monthly in advance or in arrears, as set forth on your Plan’s Fee Sheet. To the extent fees are asset based, fees will be calculated utilizing a daily average balance for the previous invoice period. Fees shall be paid by the Plan’s sponsor or Designated Representative, unless otherwise directed by the Plan’s sponsor or Designated Representative. To the extent Matrix is directed to assess Matrix’s fees upon the account (*i.e.*, the Plan), the fees represent direct compensation paid to Matrix. To the extent that Matrix’s fees are paid by the Plan’s sponsor, the fees do not represent direct or indirect compensation paid to Matrix for purposes of 408(b)(2). Matrix’s fees outstanding for more than 90 days from the billing date may be deducted directly from the Plan account.

## Indirect Compensation

Matrix Trust may receive indirect compensation in connection with Services:

- in the form of “float” income; and/or
- through its affiliate(s) and/or other parties as described below, and to the extent applicable, with respect to Mutual Fund Fee / Administrative Fee Services, ETF/Closed End Fund Trading Services, Self-Directed Brokerage Accounts, Retirement Cash Account, Proprietary Funds, ModelTool(K)it™ Services, Level Compensation Services, Stale Dated Check Services, and/or Proceeds of Corrective Transactions.

## Float Income

Matrix Trust maintains omnibus bank accounts at, and provides sub-accounting services with respect to such bank accounts to, certain banking institutions, with respect to cash held on a short-term basis in such omnibus bank accounts. As compensation for such sub-accounting services, Matrix Trust may derive compensation from the use of this short-term cash, which is referred to as “float income.” With respect to your Plan, this may occur where, for example, Plan funds are awaiting investment, distribution or other processing. Currently, Matrix Trust has arrangements with three banks – JPMorgan Chase Bank, N.A. (“**JPMorgan**”), TD Bank, N.A. (“**TD Bank**”) and Santander Bank, N.A. (“**Santander**”) – under which the banks pay float income to Matrix Trust in exchange for its sub-accounting services. Float income is reflected as an earnings credit or service fee on monthly bank invoices. JPMorgan, TD Bank and Santander are unaffiliated institutions to Matrix Trust.

The exact amount of float income credited from these three banks to Matrix Trust cannot be described in precise terms, because the rate of float income paid fluctuates over time (it generally tracks the Federal Funds Rate), and it is also impossible to predict exactly how much Plan cash will be held on a short-term basis, and for how long. Please see “*Rate on Float Earnings*” below. The disclosures contained in the following paragraphs have been prepared in accordance with U.S. Department of Labor guidance contained in Field Assistance Bulletin 2002-3 concerning service provider float disclosure obligations to employee benefit plan customers.

### *Matrix Trust Float Earnings*

In connection with Matrix Trust's provision of services to plan customers, Matrix Trust maintains various banking arrangements to facilitate movements of cash as necessary to process plan customer transactions, including arrangements with one or more banks. Under these arrangements, cash may be held in general or "omnibus" bank accounts established by or at the direction of Matrix Trust, pending investment, trade settlement, or the presentment of distribution checks for payment. These accounts generate float earnings for Matrix Trust. The proportionate share of those earnings attributable to the funds of a particular plan constitutes compensation that is paid by the plan and retained by Matrix Trust in connection with Matrix Trust's services and is in addition to any other fees or compensation payable under the service arrangement.

### *Summary of Float Paragraphs*

The paragraphs below describe the specific circumstances under which float will be earned and retained, the time frames applicable to float earnings periods, and a general description of the rate of float earnings.

#### *Contributions - Plan Account Cash Sweep*

Plans direct cash contributions to Matrix Trust through a demand deposit account Matrix Trust maintains for that purpose. Matrix Trust credits the amount of a plan's cash contribution to the plan's Matrix Trust account ("**Plan Account**") on the business day it is received. If the Plan Account uses a cash sweep, the cash contribution is swept from the demand deposit account and invested on the plan's behalf on the next business day. Matrix Trust earns float on the cash contribution between the business day of deposit and the next business day. A "business day" is a day on which the New York Stock Exchange is open for business.

#### *Contributions - Plan Account No Cash Sweep*

If a Plan Account does not use a cash sweep, Matrix Trust earns float on the cash contribution from the business day of deposit until Matrix Trust receives investment instructions from the plan and the investment transaction settles. Upon Matrix Trust's receipt of investment instructions in good order, settlement of mutual fund trades generally occurs within one business day and settlement of individual securities trades (*i.e.*, stocks and bonds) generally occurs within 3 business days.

### *Purchase of Securities Timeline*

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to purchase a security for a Plan Account, Matrix Trust places the purchase trade order that same business day if the instructions are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the purchase trade order is placed on the next business day.

### *Settlement of Purchase Trade Order*

When Matrix Trust settles a purchase trade order for a Plan Account, Plan Account assets required to pay for the purchase are transferred to a demand deposit account maintained by Matrix Trust on the trade settlement date. When a purchase trade order is cancelled or rejected, the funds previously set aside to pay for the purchase are re-credited to the Plan Account and either invested through the cash sweep, if applicable, or retained in the deposit account pending other investment instructions, as described previously.

### *Same Day Placement of Sale Trade Order*

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to sell a security for a Plan Account, Matrix Trust places the sale trade order that same business day if the instructions

are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the sale trade order will be placed on the next business day.

#### *Plan Account Proceeds on Trade Settlement Date*

When Matrix Trust places or settles a sale trade for a Plan Account, the Plan Account receives the sales proceeds on the trade settlement date. If the Plan Account does not use a sweep, Matrix Trust will earn float from the date Matrix Trust receives the sale settlement proceeds until Matrix Trust receives instructions to reinvest the sale proceeds as described above.

#### *Float When Issuing Checks*

Matrix Trust may earn float when it issues checks on behalf of plans including checks for (i) distributions to participants and/or beneficiaries, (ii) participant loan distributions, or (iii) fees paid to plan service providers. Matrix Trust does not earn float when payments or distributions are made by direct deposit (ACH) or by a federal funds wire transfer.

#### *Float on Mailed Distribution Checks*

Matrix Trust will mail a distribution check to a plan participant or beneficiary on the payable date (the date printed on the check). On the same day, Matrix Trust debits the Plan Account in the amount of the check. Matrix Trust will earn float on the amount of the check from the date the check is issued until the date the check is presented and paid.

#### *Float on Periodic/Recurring Distributions*

Where Matrix Trust has been directed to establish periodic or recurring distribution checks, such payments are typically mailed to plan participants and beneficiaries prior to the payable date (for example, periodic payments are mailed six business days prior to the payable date). Matrix Trust debits the Plan Account in the amount of the checks on the payable date. Matrix Trust is able to mail the checks before assets are withdrawn from the Plan Account and sold because periodic distributions are of a predictable amount (generally a set dollar amount each payment cycle). Matrix Trust will only earn float on the amount of the check from the date the check is payable until the date the check is presented and paid.

#### *Recredit to Plan Account of Outstanding Distribution Checks*

On a periodic basis, Matrix Trust will notify plans or their Designated Representative of outstanding periodic and lump sum distribution checks that Matrix Trust has issued. If an originally-issued check is reported lost or missing, Matrix Trust will re-issue the check upon receipt of direction from the plan and/or other authorized party to instruct on the account. If the participant or beneficiary does not negotiate the check within a reasonable time, Matrix Trust reserves the right to re-credit (redeposit) the payment to the Plan Account and to invest these funds at the direction of a Plan Account fiduciary or authorized party to instruct on the account, or to disburse the funds as directed or otherwise in accordance with applicable law.

#### *Rate on Float Earnings*

The rate at which Matrix Trust earns float over the time periods described above is generally comparable to the effective Federal Funds Rate as reported in the Wall Street Journal over the applicable time frame. While the banks have discretion in the setting of the exact rates, the Federal Funds Rate at a given time is a reasonable estimate of the rate paid to Matrix Trust.

## Mutual Fund Fees / Administrative Fee Services

Where Matrix Trust has been so authorized, Matrix Trust through its affiliate and a registered broker dealer, MSCS Financial, may receive fees from certain investment companies, mutual funds, stable value funds, guaranteed investment contracts, guaranteed annuity contracts and similar investment vehicles (the “**Funds**”) in the form of 12b-1 fees or firm concessions, or in the form of shareholder servicing, sub-transfer agent and sub-accounting fees (“**Mutual Fund Fees**”). Mutual Fund Fees are paid by the applicable investment company(ies) or other Fund(s) to MSCS Financial or Matrix Trust pursuant to shareholder servicing and similar agreements. You can contact Matrix Trust at 888-947-3472 for specific information about the levels of Mutual Fund Fees paid with respect to Funds currently on the Matrix platform, which will allow you to ascertain the Mutual Fund Fees paid by those Funds actually held by your Plan in a Matrix Trust account.

In addition, the recordkeeper for your Plan (which may be the Designated Representative) will generally provide you with information about the fees and costs, and certain other aspects, of any Funds or other investments that are designated under your Plan as investment alternatives to be made available to participants (assuming your Plan permits participant investment direction), which in many cases may be provided through fund prospectuses, fact sheets or similar documents. We encourage you to review these materials carefully to better understand the various fees and costs associated with these investments, including the payments they may make to Matrix Trust and other parties.

In accordance with agreements related to your Plan (some arrangements will be stipulated in an Administrative Fee Collection Addendum while others will be determined by the agreement between Matrix and the Designated Representative), Matrix Trust may deposit administrative servicing fees (“**Administrative Fees**”) in an amount equal to a percentage of any Mutual Fund Fees collected for administrative services provided to the Plan. MSCS Financial is compensated by the collection of Mutual Fund Fees. In accordance with an intercompany agreement between MSCS Financial and Matrix Trust, MSCS Financial pays to Matrix Trust the Administrative Fees, which Matrix Trust, in turn, pays out in accordance with the Administrative Fee Collection Addendum or Matrix agreements with the Designated Representative.

Administrative Fees will either be: (a) credited to an Administrative Fee Account until Matrix Trust is instructed to disburse them; (b) applied to offset the fees the Designated Representative owes to Matrix; (c) directed by the Designated Representative for credit to a Plan’s account; or (d) directed by the Designated Representative to wire out to third-party service providers. As compensation for the collection of Mutual Fund Fees, MSCS Financial may retain for its services an amount equal to a percentage of Mutual Fund Fees collected or charge an annual flat fee amount; the actual percentage or flat fee amount for the Mutual Fund Fee collection is reflected in your Plan’s Fee Sheet or obtainable from the Designated Representative (if your Plan has a Designated Representative).

Administrative Fees are generated only to the extent that Mutual Fund Fees are collected by MSCS Financial. If a Fund has not paid to MSCS Financial or does not pay Mutual Fund Fees, then no Administrative Fees will be generated.

If your Plan is invested in the CMFG Life Insurance Company Guaranteed Account or the BANC Master Deposit Account B, the entire 0.25% (25 basis point) administrative service fee is retained by MSCS Financial unless otherwise stipulated in your Plan’s Fee Sheet.

## NSCC Transaction Fees

For each Fund transaction processed through the National Securities Clearing Corporation (“**NSCC**”), the NSCC’s parent the Depository Trust & Clearing Corporation (“**DTCC**”), a financial services firm unaffiliated with Matrix, presently assesses a \$0.06 transaction-based fee, subject to change by the DTCC, for providing clearing and counterparty services. In accordance with the agreement between Matrix Trust/MSCS and the Designated Representative, DTCC transaction fees may be invoiced to, and paid by, the Designated Representative, unless



otherwise stipulated in your Plan's Fee Sheet. Neither Matrix Trust and nor affiliates retain any portion of any DTCC transaction fees assessed.

#### ETF/Closed End Fund Trading Services

If the Plan offers one or more exchange-traded funds ("ETFs") and/or closed end funds ("CEFs") as investment options to Plan participants, a third-party unaffiliated subcontractor of Matrix, currently Virtu Americas LLC ("Virtu"), a broker-dealer, is paid certain commissions for executing ETF/CEF trades processed on the Matrix trading platform. Other unaffiliated third-party broker-dealers may be added as subcontractors (or replace Virtu) and may perform substantially equivalent services as Virtu. The commissions paid to such third-party broker-dealer(s) (including Virtu) (each an "Outside BD") are either: (a) passed through to the Plan by "netting" the commission amount from the trade in the Plan's account; (b) invoiced to the Designated Representative; or (c) paid by Matrix, with Matrix assessing additional basis points and/or minimum fees per the Plan's Fee Sheet. Currently, the Outside BD's commission charges, as the executing ETF/CEF broker, are:

- \$0.005 per share per ETF/CEF trade batch processed with execution by the Outside BD during market hours;
- \$0.01 per share per ETF/CEF trade, batch processed with standard Market-on-Close execution by the Outside BD;
- \$0.04 per share per ETF/CEF trade, batch processed with Market-on-Close execution by the Outside BD, with trade files received by the Outside BD after market close and with estimate files received by the Outside BD before market close (and with trade instructions received from the underlying plan participant before market close); or
- \$0.09 per share per ETF/CEF trade, batch processed with Market-on-Close execution by the Outside BD, with trade files received by the Outside BD after market close without pre-market close estimate files (but with trade instructions received from the underlying plan participant before market close).

Matrix does not retain any of the Outside BD's commissions described above; rather, the Outside BD retains 100% of these ETF/CEF commissions. Additionally, for ETF/CEF trades to receive pricing as of market close ("**Market-on-Close ETF/CEF Trades**"), the Outside BD will price such trades as of the closing price for such ETFs/CEFs, and in the process may incur gains and losses from such trades by executing hedging transactions in advance of the market close for the purpose of helping to ensure that the desired Market-on-Close ETF/CEF Trades can be timely processed at the closing price. Consistent with positions expressed by the U.S. Department of Labor, any such gains may be treated as compensation to the Outside BD for its services. The exact amount of any such net "compensation" cannot be predicted in advance, but it would be reasonable to assume that, over time, these transactions will involve both shortfalls (losses) and excesses (gains) to the Outside BD that should generally offset each other, and are therefore not expected to result in material net "profit" or "compensation" to the Outside BD.

#### Self-Directed Brokerage Accounts

If the Plan offers a self-directed brokerage account ("SDBA") option to Plan participants, SDBA balances remain subject to the services and fees described under other sections of this disclosure and any related Fee Sheet, to the extent applicable. Also, where the sponsor or other responsible plan fiduciary of the Plan and/or its Designated Representative has directed Matrix Trust to establish an SDBA that is a TD Ameritrade Brokerage Account, pursuant to an agreement with TD Ameritrade, MSCS will provide account reconciliation services, account set-up and maintenance, movement of cash between the Plan's core accounts and SDBAs, and related administrative tasks. For these services and others, MSCS will receive quarterly, in arrears, an amount equal to 0.00375% (0.375 basis points) of the value of Plan assets in the TD Ameritrade SDBAs during such quarter, based on the average of the Plan assets held in the SDBAs on the last business day of each month in the applicable quarter. TD Ameritrade pays these fees to MSCS.

In all cases, the fees described above do not include brokerage commissions or other fees payable to TD Ameritrade, or other SDBA provider, who are unaffiliated with Matrix Trust, MSCS and MSCS Financial.

## Retirement Cash Account

Matrix Trust receives fees with respect to the Retirement Cash Account (if your Plan has selected the Retirement Cash Account as an investment option for participants), to the extent permitted by the Applicable Rules (defined below), for providing services with respect to the account and the accountholders. Specifically, as provided under an agreement with JPMorgan, Matrix Trust receives a servicing fee in exchange for providing sub-accounting and support services, processing transactions and reconciling aggregate account activity with respect to funds deposited in the Retirement Cash Account with JPMorgan. The servicing fee is deducted by Matrix Trust from the total interest paid to Matrix Trust by JPMorgan, and is the difference between the total interest rate paid to Matrix Trust by JPMorgan and the stated interest rate paid to plan participants on their investments in the Retirement Cash Account. In other words, the servicing fees paid to Matrix Trust reduce the interest rate paid to plan participants by a corresponding amount.

At each rate of total interest paid by JPMorgan (from 0.00% up to 5.00%), the share of such total interest that is credited as the “stated rate” of interest to plan participants on their Retirement Cash Account balances, and the share of such total interest that is retained by Matrix Trust as its servicing fees, are set forth under a pre-established rate table. Such servicing fees are based on the average daily deposit balances in the Retirement Cash Account. The rate of the servicing fee that Matrix Trust receives may exceed the interest rate or effective yield the depositors receive from the Retirement Cash Account. No portion of these servicing fees will reduce or offset the fees otherwise due to Matrix Trust unless required by Applicable Rules. “**Applicable Rules**” means all applicable federal and state laws, rules and regulations, rules of any self-regulatory organization, and the constitution and applicable rules, regulations, customs, and usages of the exchange or market and its clearinghouse. Unless stated otherwise in a separate schedule, other than the applicable fees charged on plan custody accounts, there are no separate charges, fees (other than the servicing fee described above), or commissions paid to Matrix Trust or its affiliates as a result of, or otherwise in connection with, the Retirement Cash Account.

As the total interest rate paid by JPMorgan increases, the servicing fees will likewise increase, and if the total interest rate paid by JPMorgan decreases, the servicing fees will likewise decrease. While the full rate table is available and accessible (as explained below), it is very voluminous. However, the following summarizes the general ranges of the stated interest rates paid to Plan participants and Matrix Trust’s servicing fees at various rates of total interest, as determined under the rate table:

**Table 1**

When the total rate of interest* paid (annually) by JPMorgan is between:	The stated interest rate paid to Plan Participants ranges from:	The servicing fees retained by Matrix Trust ranges from:
0.00% and 0.50%	0.00% and 0.13%	0.00% and 0.37%
0.51% and 1.00%	0.13% and 0.25%	0.38% and 0.75%
1.01% and 2.00%	0.26% and 0.50%	0.75% and 1.50%
2.01% and 3.00%	0.51% and 1.23%	1.50% and 1.77%
3.01% and 4.00%	1.23% and 1.90%	1.78% and 2.10%
4.01% and 5.00%	1.91% and 2.63%	2.10% and 2.37%

\*With respect to the cash balances within the ModelTool(k)it™, this “total rate of interest” shown in Table 1 is the net rate of interest paid by JPMorgan after applicable Bank Balance Based Charges billed to and paid by Matrix Trust Company.

For more specific information, Retirement Cash Account disclosures and the current interest rate payable at any given time will be available online at: [https://www.broadridge.com/\\_assets/pdf/broadridge-msb-retirement-cash-account.pdf](https://www.broadridge.com/_assets/pdf/broadridge-msb-retirement-cash-account.pdf).

A copy of the full rate table and the current interest rate payable at any given time may be obtained by calling Matrix Trust Client Services at 888-947-3472.

Based upon the total rates of interest paid by JPMorgan in recent periods, and the total rates of interest that Matrix Trust generally expects that JPMorgan would intend to pay in the future, a reasonable estimate of the servicing fees retained by Matrix Trust would usually be between 0% and 2.37%. However, we should emphasize that Matrix Trust cannot control or predict the total interest rates payable by JPMorgan in the future, which makes it impossible to predict the rate of Servicing Fees we will receive at any given time. Therefore, to help you make a fully informed decision about whether to utilize (or continue utilizing) the Retirement Cash Account at any given time, we strongly recommend that you access the online materials or contact Matrix Trust Client Services as described above, to be provided with more detailed information.

### Proprietary Funds

Proprietary funds (“**Proprietary Funds**”) are collective investment trusts or other funds for which Matrix Trust serves as trustee. Collective investment fund options that are currently indicated on the following website are considered Proprietary Funds: <https://www.broadridge.com/cit/matrix-cits>.

If the Plan has selected a Proprietary Fund as an investment option, Matrix Trust may receive compensation for providing trustee or investment management services to the Proprietary Fund. Such compensation varies by Proprietary Fund and generally ranges on a gross basis from 0.03% (3 basis points) annually to 0.50% (50 basis points) annually, not including audit fees, which are fixed amounts that may represent fees from essentially 0.00% (0 basis points) annually to 0.05% (5 basis points) annually. Larger compensation rates may be inclusive of advisory fees and custodian fees paid to advisors to plans or to custodians/platforms for plans. Matrix Trust generally retains as compensation a net of 0.03% (3 basis points) annually through 0.08% (8 basis points) annually. Compensation earned by Matrix Trust in connection with services provided to the Proprietary Fund is described in the Proprietary Fund's participation agreement and disclosure materials, which you would have received from the recordkeeper for your Plan (which may be your Plan's Designated Representative). We encourage you to review these materials carefully to better understand the various fees and costs associated with these Proprietary Fund investments, including the payments they may make to Matrix Trust and other parties.

Proprietary Funds may be selected to be included within your Plan, and any compensation Matrix Trust may receive for providing trustee or investment management service to the Proprietary Fund would be in addition to any fees that Matrix Trust or its affiliates may receive as described in this Fee Disclosure, including but not limited to fees in connection with ModelTool(k)it™ Services (discussed below).

### ModelTool(k)it™ Services

Where the named fiduciary of the Plan and/or its Designated Representative has entered into an agreement to subscribe to ModelTool(k)it™ Services (“**MTK**”) for the Plan, a total annual fee of 0.025% (2.5 basis points), the ModelTool(k)it™ Platform Fee, charged monthly in arrears applies to the market value of assets covered under the MTK agreement. This fee is deducted directly from the Plan account from the assets covered under the MTK agreement. Of the total fee, a third-party subcontractor of MSCS, Envestnet Retirement Services (“**ERS**”) receives approximately (no less than) 0.02% (2.0 basis points) as its compensation for providing services detailed in the Plan's MTK agreement, and MSCS itself will retain approximately (no more than) 0.005% (0.5 basis points) for facilitating MTK as a service on the MSCS trading platform. All other applicable services and fees will continue to apply, except that if investments subject to the MTK agreement generate Mutual Fund Fees, MSCS Financial will collect such

Mutual Fund Fees as compensation, but Matrix Trust will pay an Administrative Fee in an amount equal to one hundred percent (100%) of such Mutual Fund Fees to the Plan's MTK unitized portfolio.

If ETF/CEF shares are part of a model, the ETF/CEF share trades will be assessed commission charges at the rate charged for ETF/CEF trades batch processed with execution during market hours, currently \$0.005 per share. ETF/CEF and mutual fund trade instructions may be received by MSCS after market close. When this occurs, the transaction may be processed the following business day. Because the price of an investment may change between the receipt of instructions and the execution of instructions, a transaction may result in either a shortfall or an excess. If the transaction results in a shortfall, Matrix Trust will promptly cover the shortfall to the extent necessary to process the transaction based on the price that would have been paid or realized by the Plan had the transaction been processed on the day Matrix Trust received instruction. If the transaction results in an excess, Matrix Trust will retain the amount of the excess to be applied to future shortfalls. Additionally, Matrix Trust will retain nominal trading gains and incur nominal trading losses as a result of Matrix Trust's acquisition or disposal of fractional ETF/CEF shares necessary to complete ETF/CEF trade instructions. Consistent with positions expressed by the U.S. Department of Labor, any such excesses or gains may be treated as compensation to Matrix Trust for its services. The exact amount of any such net "compensation" cannot be predicted in advance, but it would be reasonable to assume that, over time, these transactions will involve both shortfalls (losses) and excesses (gains) to Matrix Trust that should generally offset each other, and are therefore not expected to result in material net "profit" or "compensation" to Matrix Trust.

If ETF/CEF shares are part of a model, a portion of the unitized portfolio must be kept in a liquidity vehicle. Currently, this liquidity vehicle, or cash investment allocation, is a bank account maintained by Matrix Trust at JPMorgan, and Matrix Trust will credit interest on such liquidity vehicle. Matrix Trust may retain as part of its compensation, for sub-accounting services related to the liquidity vehicle, a reasonable fee based on the difference of the rate paid by the bank (after deduction of "Bank Balance Based Charges" representing JPMorgan fees billed to and paid by Matrix Trust) and the rate credited to the unitized portfolio for the liquidity vehicle.

Pursuant to an arrangement between Matrix Trust and JPMorgan, Matrix Trust receives a servicing fee in exchange for providing sub-accounting and support services, processing transactions and reconciling aggregate account activity with respect to funds deposited in the liquidity vehicle. The servicing fee is paid by JPMorgan; more specifically, the servicing fee is deducted by Matrix Trust from the total interest paid to Matrix Trust by JPMorgan, and is the difference between the total interest rate paid to Matrix Trust by JPMorgan under the arrangement described above (net of the Bank Balance Based Charges) and the stated interest rate paid to the unitized portfolio for the liquidity vehicle. In other words, the servicing fees paid to Matrix reduce the interest rate paid to unitized portfolio by a corresponding amount. As the total interest rate paid by JPMorgan increases, the servicing fees will likewise increase, and if the total interest rate paid by JPMorgan decreases, the servicing fees will likewise decrease.

While the full rate table is available and accessible, it is very voluminous. For a summary of the general ranges of the stated interest rates paid to the unitized portfolio for the liquidity vehicle and Matrix Trust's servicing fees at various rates of total interest, please see Table 1 under Retirement Cash Account section of this disclosure. For the current stated interest rate paid to the unitized portfolio for the liquidity vehicle and Matrix Trust's servicing fee rate, please see the Rate Table found by accessing the following link:

[https://www.broadridge.com/\\_assets/pdf/broadridge-msb-retirement-cash-account.pdf](https://www.broadridge.com/_assets/pdf/broadridge-msb-retirement-cash-account.pdf).

Please note, while the rates involved in the liquidity vehicle are comparable to the rates involved in the Retirement Cash Account, the unitized portfolio is not invested in the Retirement Cash Account.

#### Level Compensation Services

Where the named fiduciary of the Plan has engaged a broker (registered representative) whose firm utilizes the Matrix Trust Level Compensation Services, in addition to any other applicable services and fees, MSCS Financial will

serve as Broker of Record for investment transactions, and will retain up to 0.02% (2 basis points) of the Plan's total assets, with such fees coming from any 12b-1 fees and shareholder servicing ("**Level Compensation Fees**") it collects from Funds on behalf of the broker. For certain plans whose investment lineup pays differing compensation per investment, brokers may receive Level Compensation Fees based on an approximate weighted average ("**Weighted Average**") of fees paid by or on behalf of Funds. Where Weighted Average is in place, MSCS Financial may retain an overage in the amount of fees received from or on behalf of the Funds. This overage amount may be an amount up to 0.05% (5 basis points) of plan assets because Weighted Average Level Compensation Fee percentages are set by MSCS in 0.05% (5 basis point) increments. If you have engaged an investment adviser for your Plan whose firm utilizes the RIA Remittance Services of the MSCS Level Compensation Services, in addition to any other applicable services and fees, MSCS will be paid a fee of up to 0.015% (1.5 basis points) of the Plan's total assets (also referenced as "**Level Compensation Fees**"). With respect to brokers, the Level Compensation Fees are in exchange for MSCS Financial's administrative services in collecting and distributing Level Compensation Fees to the broker. With respect to investment advisers, the Level Compensation fees are in exchange for MSCS's administrative services in collecting from the Designated Representative and distributing to the investment adviser the adviser's advisory fees (*i.e.*, facilitating RIA fee remittance services). Per the agreement setting forth the Level Compensation Services between MSCS and the broker-dealer or investment advisory firm, this compensation is deducted from Level Compensation Fees as received from the Plan's Funds.

#### Stale Dated Check Services

Matrix Trust provides services to assist with the resolution of Plan participants' stale dated checks, as directed by a Designated Representative. Where the named fiduciary of the Plan and/or its Designated Representative has elected to utilize certain services to assist in the resolution of participant related stale dated checks, an unaffiliated subcontractor to Matrix Trust and MSCS, PBI Research Services, Pension Benefit Information, LLC ("**PBI**"), receives \$40 per check as direct compensation which is deducted directly from the Plan (*i.e.*, from the stale check amount). This compensation to PBI is for its services which includes conducting a search, related communications, and distributing funds to affected Plan participants. Matrix Trust and its affiliates do not retain any portion of the \$40 per check fee that is payable to PBI. All float income to Matrix Trust will cease with respect to the stopped check from the time the check is stopped, but float income related to the period beginning with the issuance of the distribution check through the date the check was stopped will be retained by Matrix Trust.

#### Proceeds of Corrective Transactions

Matrix Trust receives investment instructions and, although rare, occasional errors in the instructions themselves or the processing of instructions may occur. The causes of such errors may include, but are not necessarily limited to, entry of an erroneous trade ("buy" vs. "sell," or vice versa), dollar amount or number of shares, incorrect identification of the security, duplication of orders (such as, instructions entered more than once), or untimely transmittal of instructions. When an error is discovered, action is taken to correct the transaction in a manner intended to avoid or minimize harm or disruption to the Plan. Because the price of an investment may change between the processing of erroneous instructions and the execution of corrective instructions, a corrective transaction may result in either a shortfall or an excess. If the error originates with Matrix Trust and the corrective transaction results in a shortfall, Matrix Trust will promptly cover the shortfall to the extent necessary to process the transaction based on the price that would have been paid or realized by the Plan had the transaction been processed as instructed. If the corrective transaction results in an excess, Matrix Trust will retain the amount of the excess to be applied to future shortfalls resulting from trade errors. Consistent with positions expressed by the U.S. Department of Labor, any such excess proceeds may be treated as compensation to Matrix Trust for its services. The exact amount of any such net "compensation" cannot be predicted in advance, but it would be reasonable to assume that, over time, corrective transactions will involve both shortfalls (losses) and excesses (gains) to Matrix Trust that should generally offset each other, and are therefore not expected to result in material net "profit" or "compensation" to Matrix Trust.

### Non-Monetary Compensation

Matrix Trust and MSCS Financial maintain policies that place limits on the circumstances under which gifts, travel and entertainment may be accepted by employees. Other than modest gifts given or received in the normal course of business, employees are not permitted to receive gifts from clients and vendors. Under the 408(b)(2) regulation, a service provider's acceptance of these non-monetary items may involve the receipt of indirect compensation from a plan where the value attributable to the plan, on a pro rata basis, exceeds \$250 over the term of the plan's contract with the service provider. In light of the policies, Matrix Trust does not anticipate that the value of any such non-monetary items will approach the \$250 threshold with respect to the Plan.

### Disclaimer

This Fee Disclosure is intended for use by the responsible plan fiduciary for the Plan to which this Fee Disclosure is provided, and is not for further distribution. While this Fee Disclosure is provided by Matrix to comply with 408(b)(2), it does not constitute investment, tax or legal advice to the responsible plan fiduciary, the Plan or any other person. Please seek the advice of competent investment, tax or legal counsel with respect to your investment, tax or legal questions.

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