



State of New Hampshire *Deferred Compensation Commission*

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Mailing Address: 25 Capitol Street, Room 33, Concord, NH 03301
Office Location: 105 Pleasant St., Main Building Rm 204, Concord, NH 03301 (603) 271-7886

Commission:

Barry J. Glennon, Chair

Executive Director

Craig A. Downing

October 2, 2024

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the New Hampshire Deferred Compensation Commission to enter into a new contract with Empower Annuity Insurance Company of America, (VC#203200), Denver, CO, and its approved affiliates, for the administration of the State of New Hampshire Public Employees Deferred Compensation Plan (the "Plan"), with the option to renew for an additional two-year period, effective the date of Governor and Council approval through October 31, 2029. No State funds shall be expended for this contract per RSA 101-B:8.

EXPLANATION

The New Hampshire Deferred Compensation Commission, (the "Commission") has, with Governor and Council approval, contracted with Empower Annuity Insurance Company of America (f/k/a Great-West Life & Annuity Insurance Company) or its approved affiliate, for plan administration services through approved contracts since February 1, 2010. The current contract extension with Empower Annuity Insurance Company of America was approved by Governor and Council on April 10, 2024, item 5C to October 31, 2024.

On November 3, 2023 RFP# 2833-24 was published on the DAS Procurement web site, with a closing date of December 14, 2023. Six proposals were received by the deadline. The evaluation team was comprised of Barry Glennon, Commission Chair, Secretary of State designee, Michael Haley, Attorney General Designee, Craig Moul, appointed classified employee member, Charles Arlinghaus, Commissioner of Administrative Services, Tanya Pitman, Judicial Branch designee, Douglas Rees, Insurance Commissioner Designee, and Terence Pfaff, Legislative Branch Designee.

The team was assisted with both the RFP and reviewing the proposals by the Commission's consultant NFP Retirement and Commission executive director Craig Downing.

Of the six companies proposing (see Attachment A), five were chosen for finalist interviews. The interviews were conducted by Teams on February 9, 2024. The evaluation team met on February 16, 2024 and determined by consensus scoring that Empower Annuity Insurance Company of America was the highest scoring proposer.

Final Scores:

| Company | Score |
|---|-------|
| Empower | 82.57 |
| Lincoln | 80.00 |
| Voya | 79.58 |
| MissionSquare | 76.50 |
| Nationwide | 76.23 |
| Corebridge (not chosen for finalist interviews) | 18.42 |

After extensive contract negotiations, which included better pricing, the Commission arrived at the proposed contract. The choice of Empower lowers the annual plan administration costs for plan participants from the current 0.155% to 0.127% for an annual savings of \$155,400.00. Further, this lower cost maintains the robust in-state service staff of three Empower plan advisors, and an office manager, based out of Concord, NH. Finally, contracting with Empower allows the Commission to have access to investment options for plan participants unavailable with the other proposers.

Based on the foregoing, the Commission respectfully recommends approval of the new contract with Empower Annuity Insurance Company of America.

Respectfully Submitted,

Barry Glennon
Commission Chair

Attachment A:

RFP #2833-24 – Request for Proposal for 457(b) Deferred Compensation Plan Recordkeeping and Administration Services

Scoring Grid:

| PROPOSAL CRITERIA CATEGORIES | POINTS |
|---|------------|
| PROPOSAL with the following potential maximum scores for each Proposal category; | |
| A. Provider Background Organization and history including independence, size, structure, and resources of the organization; assets under management; experience in providing services to similar 457(b) plans | 5 |
| B. Stable Value / Fixed Income Offering | 25 |
| C. Education Services & Support Participant and decision maker education/communication, financial wellness and planning services, participant investment advice, onsite field representatives, website, call center, and voice response services. | 15 |
| D. Recordkeeping and Administration Support Services Administration, recordkeeping, regulatory and compliance, custodial trustee, reporting, implementation services, and investments | 15 |
| E. References | 5 |
| F. Fees | 25 |
| Proposal Subtotal | 90 |
| G. Finalist Interview | 10 |
| Total | 100 |

The evaluation team selected a Proposer based upon the criteria and standards contained in this RFP and from applying the weighting in this section. Technical scoring was based off of consensus scoring.

Full Scores after finalist interviews:

| | Corebridge | Empower | Lincoln | MissionSquare | Nationwide | Voya |
|--|-------------------|----------------|----------------|----------------------|-------------------|-------------|
| A. Provider Background (5 points) | 2 | 5 | 2 | 4 | 5 | 5 |
| B. Stable Value / Fixed Income Offering (25 points) | | | | | | |
| Scenario 1 | N/A | 20 | N/A | 17 | 16 | 16 |
| Scenario 2 | 14 | 25 | 20 | 23 | 15 | 18 |
| C. Education Services & Support (15 points) | 12 | 15 | 8 | 13 | 13 | 15 |
| D. Recordkeeping & Admin Support Services (15 points) | 10 | 12 | 12 | 6 | 12 | 14 |
| E. References (5 points) | 5 | 4 | 5 | 5 | 5 | 5 |
| F. Fees (25 points) | | | | | | |
| Scenario 1 | N/A | 19.44 | N/A | 25 | 10.94 | 21.88 |
| Scenario 2 | 18.42 | 13.57 | 25 | 17.5 | 18.23 | 14.58 |
| Scenario 1 Proposals Subtotal (90 points) | N/A | 75.44 | N/A | 70 | 61.94 | 76.88 |
| Scenario 2 Proposals Subtotal (90 points) | 61.42 | 74.57 | 72 | 68.5 | 68.23 | 71.58 |
| G. Finalist Interview (10 points) | N/A | 8 | 8 | 8 | 8 | 8 |
| Scenario 1 TOTAL | N/A | 83.44 | N/A | 78 | 69.94 | 84.88 |
| Scenario 2 TOTAL | 18.42 | 82.57 | 80 | 76.5 | 76.23 | 79.58 |

As outlined in the RFP, proposers were asked to propose two scenarios for the NH Stable Value fund (the plan's largest single investment option), where Scenario #1 was a separate account with only NH participants assets or Scenario #2, where the fund assets were in a pooled account with other retirement plan assets. Scenario #2 was chosen based on fund investment quality, crediting rate, pricing and portability at the end of the contract term. The chosen scenario would better serve plan participants and their beneficiaries.

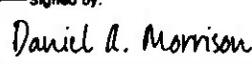
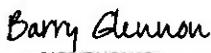
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

I. IDENTIFICATION:

| | | | |
|--|---------------------------------------|---|-----------------------------|
| 1.1 State Agency Name NH Deferred Compensation Commission Department of Administrative Services | | 1.2 State Agency Address 25 Capitol Street, Room 215C Concord, NH 03301 | |
| 1.3 Contractor Name Empower Annuity Insurance Company of America | | 1.4 Contractor Address 8515 East Orchard Road Greenwood Village, Colorado 80111-5002 | |
| 1.5 Contractor Phone Number | 1.6 Account Unit and Class Various | 1.7 Completion Date October 31, 2029 | 1.8 Price Limitation \$0 |
| 1.9 Contracting Officer for State Agency Craig A. Downing | | 1.10 State Agency Telephone Number 603-271-7886 | |
| 1.11 Contractor Signature Signed by:  Date: 10/2/2024 | | 1.12 Name and Title of Contractor Signatory Daniel A. Morrison, Executive Vice President, Government Markets | |
| 1.13 State Agency Signature DocuSigned by:  Date: 10/2/2024 | | 1.14 Name and Title of State Agency Signatory Barry J. Glennon, Commission Chair | |
| 1.15 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: N/A Director, On: | | | |
| 1.16 Approval by the Attorney General (Form, Substance and Execution) (if applicable) Signed by: By:  On: 10/2/2024 | | | |
| 1.17 Approval by the Governor and Executive Council (if applicable) G&C Item number: G&C Meeting Date: | | | |

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2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed.

3.3 Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block

1.8. The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof and shall be the only and the complete compensation to the Contractor for the Services.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 The State's liability under this Agreement shall be limited to monetary damages not to exceed the total fees paid. The Contractor agrees that it has an adequate remedy at law for any breach of this Agreement by the State and hereby waives any right to specific performance or other equitable remedies against the State.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws and the Governor's order on Respect and Civility in the Workplace, Executive order 2020-01. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of age, sex, sexual orientation, race, color, marital status, physical or mental disability, religious creed, national origin, gender identity, or gender expression, and will take affirmative action to prevent such discrimination, unless exempt by state or federal law. The Contractor shall ensure any subcontractors comply with these nondiscrimination requirements.

6.3 No payments or transfers of value by Contractor or its representatives in connection with this Agreement have or shall be made which have the purpose or effect of public or commercial bribery, or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business.

6.4. The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with this Agreement and all rules, regulations and orders pertaining to the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor

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warrants that all personnel engaged in the Services shall be qualified to perform the Services and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 The Contracting Officer specified in block 1.9, or any successor, shall be the State's point of contact pertaining to this Agreement.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) calendar days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) calendar days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) calendar days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) calendar days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. In addition, at the State's discretion, the Contractor shall, within fifteen (15) calendar days of notice of early termination, develop and submit to the State a transition plan for Services under the Agreement.

10. PROPERTY OWNERSHIP/DISCLOSURE.

10.1 As used in this Agreement, the word "Property" shall mean all data, information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any Property which has been received from the State, or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Disclosure of data, information and other records shall be governed by N.H. RSA chapter 91-A and/or other applicable law. Disclosure requires prior written approval of the State.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 Contractor shall provide the State written notice at least fifteen (15) calendar days before any proposed assignment, delegation, or other transfer of any interest in this Agreement. No such assignment, delegation, or other transfer shall be effective without the written consent of the State.

12.2 For purposes of paragraph 12, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.3 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State.

12.4 The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. The Contractor shall indemnify, defend, and hold harmless the State, its officers, and employees from and against all actions, claims, damages, demands, judgments, fines, liabilities, losses, and other expenses, including, without limitation, reasonable attorneys' fees, arising out of or relating to this Agreement directly or indirectly arising from death, personal injury, property damage, intellectual property infringement, or other claims asserted

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against the State, its officers, or employees caused by the acts or omissions of negligence, reckless or willful misconduct, or fraud by the Contractor, its employees, agents, or subcontractors. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the State's sovereign immunity, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all Property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the Property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or any successor, a certificate(s) of insurance for all insurance required under this Agreement. At the request of the Contracting Officer, or any successor, the Contractor shall provide certificate(s) of insurance for all renewal(s) of insurance required under this Agreement. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or any successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. WAIVER OF BREACH. A State's failure to enforce its rights with respect to any single or continuing breach of this Agreement shall not act as a waiver of the right of the State to later enforce any such rights or to enforce any other or any subsequent breach.

17. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

18. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

19. CHOICE OF LAW AND FORUM.

19.1 This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire except where the Federal supremacy clause requires otherwise. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party.

19.2 Any actions arising out of this Agreement, including the breach or alleged breach thereof, may not be submitted to binding arbitration, but must, instead, be brought and maintained in the Merrimack County Superior Court of New Hampshire which shall have exclusive jurisdiction thereof.

20. CONFLICTING TERMS. In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and any other portion of this Agreement including any attachments thereto, the terms of the P-37 (as modified in EXHIBIT A) shall control.

21. THIRD PARTIES. This Agreement is being entered into for the sole benefit of the parties hereto, and nothing herein, express or implied, is intended to or will confer any legal or equitable right, benefit, or remedy of any nature upon any other person.

22. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

23. SPECIAL PROVISIONS. Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

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24. FURTHER ASSURANCES. The Contractor, along with its agents and affiliates, shall, at its own cost and expense, execute any additional documents and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby.

25. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to

be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

26. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

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EXHIBIT A - SPECIAL PROVISIONS

The General Provisions of this Agreement, as set forth on pages one through five of the Form P-37 (the "P-37") to which this Exhibit A is attached, are hereby amended as follows:

1. Provision 3.3 of the P-37 is deleted in its entirety and replaced with the following language:

3.3 The term of this agreement shall begin on the Effective Date and end on the Completion Date specified in block 1.7 above (the "Term"). The Parties, subject to the approval of Governor and Executive Council, shall have the option to extend the Term for a period not to exceed two (2) years from the Completion Date (the "Extended Term"). Each and every provision of this Agreement shall apply to the Extended Term hereunder. The Agreement is effective upon approval of the Governor and Executive Council, with the new recordkeeping fee provisions effective on the date of the transfer of the New Hampshire Stable Value Fund to a third party Stable Value provider.

2. Provision 8.2.1 of the P-37 shall be amended to include the following supplemental language:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) calendar days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) calendar days after giving the Contractor notice of termination and in accordance with the following Transition Assistance Services as set forth in Exhibit B Section 11 of the Recordkeeping Services and Terms.

3. Provision 9 of the P-37 shall be amended to include the following additional provisions:

9.3 Contractor Obligations Upon Termination. The State Directs Empower to deduct any and all outstanding expenses and fees owed to Empower from the Plan's trust on the termination date, unless paid by the Plan Sponsor. Plan Sponsor agrees to amend the Plan, if necessary, to provide for the payment of expenses from the Plan consistent with the foregoing. Upon termination of this Schedule, Empower will cease to provide the Services herein. Plan Sponsor acknowledges that after the termination of this Schedule, Plan Sponsor will be responsible for performing all actions required to be taken with respect to the Plan including, but not limited to: processing of contributions, loans and distributions, and the distribution of forms to Participants. On and after the actual date of termination of this Schedule, Empower shall have no further obligations hereunder except as set forth Exhibit B under Section 11 [Transition Assistance Services].

9.4 Transition Assistance Services. Upon termination for any reason, Contractor will provide to the State the deconversion and transition assistance services set forth below and in the Recordkeeping Services and Terms, in Exhibit B, Section 11.

9.4.1 Data Layouts. Provide the successor service provider with data layouts for Participants and Plan Data residing on Contractor administration systems, including but not limited to data layouts for paper statement indicators, rebalance frequency elections, ACH indicators, outstanding loan terms and payment amounts, powers of attorney on file, and dividend pass-through elections. The data layouts will correspond to Contractor standard file formats.

9.4.2 "Test" Data Transfer Files. Provide the successor service provider with two (2) full volume test extract data transfer files for the Plan. Such files will be provided at a time mutually agreed upon by the parties. Control totals and standard Contractor reports will accompany the files.

9.4.3 "Refresher" Data Transfer Files. Provide the successor service provider with one (1) full volume test extract refresher data transfer files for the Plan. Such files will be provided at a time mutually agreed upon by the parties. Control totals and standard Contractor reports will accompany the files.

9.4.4 "Live" Data Transfer Files. Provide the successor service provider with one (1) full live data transfer file to the successor service provider in Contractor standard file format for the Participant and Plan Data residing on

Contractor administration systems as of a date mutually agreed upon by the parties. The live data file will be in the same format as the test data file or in the test data file format. Control totals and standard Contractor reports will accompany the live data transfer file.

9.4.5 Questions about Data on Transfer Files. Provide up to forty (40) hours aggregate hours of Contractor's time to answer questions about system data provided by Contractor on the test data transfer files, the refresher data transfer files and the live data transfer file. Contractor will charge the Plan or the State at then-current hourly rates for time spent in excess of forty (40) hours.

9.4.6 Final Participant Valuation. Send to the successor service provider, at a mutually agreed upon date, reports of all historical files, documents and records necessary for the continuing administration and recordkeeping of the Plan in electronic form (where available) and/or paper form ("Final Participant Valuation"). As of the Service End Date, the Final Participant Valuation includes: (i) Current Participant indicative and financial data; (ii) Participant level reports; (iii) Plan level totals; (iv) Investment valuation statement; (v) Employee loan status report; (vi) Loan summary report; (vii) Deemed loan report; (viii) Highest outstanding loan balance report; (ix) RMD report; (x) Installment tax withholding report; (xii) On-line beneficiary data. Notwithstanding the foregoing, the parties acknowledge that the reports and information identified as Final Participant Valuation are subject to change based upon changes in plan administration and/or system requirements. The State acknowledges that at the mutually agreed upon date, Contractor will provide only those reports applicable to the Plan and currently available from Contractor's recordkeeping system.

9.4.7 Open Participant Case Records. Send open case records at a mutually agreed upon date, or Service End Date, if later, to the State or to successor service provider at the State's Direction.

9.4.8 Year-end Processing. For Services that conclude as of December 31 for a calendar year plan or the end of the Plan's fiscal year, as applicable, perform any compliance testing, government filings, or other reporting required as of that year-end. For Services that conclude as of any date other than December 31, perform any government filings for completed Services (e.g., Forms 1099-R for Participant distributions) and provide to the State the same year-end reports and information otherwise provided for a calendar or fiscal year, as applicable, but only reflecting the portion of the calendar or fiscal year, as applicable, for which Services were provided.

9.4.9 Transition Services after Service End Date. In addition to the foregoing, Contractor agrees to provide up to 20 hours of Contractor's time responding to questions from the State or its auditor for ninety (90) days following the Agreement's termination effective date ("Service End Date"). Contractor will charge the State at then-current hourly rates for time spent in excess of 20 hours.

4. Provision 10 of the P-37 shall be amended to include the following additional supplemental provisions:

10.4 Confidential Information. In order to perform the Services, both parties may have access to certain information of the other party, including, without limitation, trade secrets, commercial and competitively sensitive information of the party related to business methods or practices, and proprietary information, software or websites of a party ("Confidential Information"). For the purpose of clarity, any software or website owned, licensed, or made available by Contractor ("Contractor Software") is Confidential Information of Contractor. The parties mutually agree to hold all Confidential Information of the other party in confidence and not to disclose any Confidential Information of the other party to anyone except the parties' Affiliates, suppliers, and respective personnel in connection with the performance or receipt of Services hereunder, or as otherwise directed or approved by the other party or its agents. Confidential Information does not include: information that is otherwise in the public domain through no action of the non-disclosing party; information that is acquired by a party from a person other than the other party or its agents without any obligation of confidentiality; or information that is independently developed by a party without reference to the Confidential Information of the other party.

10.5 Permitted Disclosures of Confidential Information, as follows:

10.5.1 Legally Required Disclosures. In the event a party is required to make a legally required disclosure of the other party's Confidential Information, such party shall notify the other party of the disclosure as soon as reasonably practicable and shall cooperate with any efforts by such party to obtain protective treatment of such Confidential

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Information to the extent permitted by law. The foregoing shall not apply to (i) broad-based regulatory examinations associated with a party's general business or operations; (ii) disclosures made in conjunction with a law enforcement investigation or inquiry; (iii) or where notice is prohibited by law. For purposes of Rule 14(b)-1 and Rule 14(b)-2 of the Securities Exchange Act of 1934, as amended from time to time, the State authorizes Contractor, and/or its Affiliates and services providers, to provide the name, address and share position of the Plan with respect to any class of securities registered under the Investment Company Act of 1940 when requested by such SEC registrant for purposes of shareholder meetings. The above-referenced rules prohibit the requesting SEC registrant from using the Plan's name and address for any purpose other than corporate communications of the type contemplated under the rules.

10.5.2 Authorized Disclosures. The State authorizes Contractor to disclose Data to Contractor's Affiliates and service providers in connection with Contractor's performance of Services under this Agreement. In addition, the State authorizes Contractor to disclose Data to the State's advisors, third-party administrators, service providers (such as payroll providers) and representatives authorized by the State in writing to receive such Data. Contractor may use and disclose, for benchmarking and research purposes, de-identified Data that is aggregated with other anonymized data of a similar nature across Contractor's client base in a manner that makes such Data unidentifiable to a particular individual or plan. Contractor's current Privacy Notice as provided to the State in advance of the parties executing this Agreement shall not lessen any of Contractor's obligations regarding Personal Data hereunder. The State agrees that any changes to the Privacy Notice may be delivered to the State through the Plan Service Center or by email to designated representatives of the State.

10.5.3 Disclosures of Personal Data to the State. The State may Direct Contractor to provide the State or its designated agent with information (which may include Personal Data) received from or in relation to Participants in connection with the performance of Services under this Agreement, which may include private information shared by the Participant during recorded phone calls and written or electronic correspondence.

10.6 DATA PROTECTION

10.6.1 Mutual Obligation to Protect Data. Contractor and the State each agree to maintain and hold in confidence all Data and Confidential Information, as applicable, received in connection with the performance of Services under this Agreement. Contractor and the State agree that their collection, use and disclosure of all Data is and will at all times be conducted in compliance with all applicable Data Protection Laws. Each party will implement, support, and maintain appropriate physical and logical security measures designed to secure Data, and will take all commercially reasonable organizational and technical steps to protect against unlawful and unauthorized processing of Personal Data. In accordance with the foregoing, Contractor maintains a comprehensive data security program designed to safeguard Data and access to the Contractor Software and systems, as further set forth in Section 13 Data Security & Privacy Policy attached under Exhibit B.

10.6.2 Mutual Notice of an Information Security Breach. (A) Notice by Contractor. Contractor will notify the State of an Information Security Breach as set forth in Exhibit B, Data Security & Privacy Policy. (B) Notice by the State. In order to help Contractor facilitate the safety of Data and Participant accounts, the State will notify Contractor: (i) promptly in the event of a security breach of the State's systems that could impact Contractor's systems or the integrity of Data sent to Contractor, including without limitation a suspected virus or malware event; and/or (ii) immediately upon discovering a compromise of the security and/or log-on credentials of any the State employee or agent that has a plan administration role in Contractor's system. Such notice shall include: (a) information reasonably necessary to enable Contractor to promptly put additional protective measures in place, such as file scrubbing protocols and/or fraud alerts on Participant accounts; and (b) the corrective action taken to remedy the breach.

Notwithstanding the above language, both the Contractor and Commission shall fully comply with NH RSA 359-C:20.

10.6.3 Data Location. Contractor shall provide its Services to the State and its end users solely from data centers within the Continental United States. All storage, processing and transmission of State Data shall be restricted to information technology systems within the Continental United States. Contractor shall not allow its personnel or subcontractors to store State data on portable devices, including personal computers, except as specified and allowed

by the Agreement, and then only on devices that are used and kept at its data centers within the Continental United States.

10.7 RECORDS & AUDIT

10.7.1 Record Retention. Contractor shall retain all records in its custody and control that are pertinent to performance under this Agreement in accordance with its record retention policy and as required by state law. Each party agrees to return or destroy the other party’s Confidential Information and Data once it is no longer required for the purpose of performing or receiving the Services, provided that the parties are not obligated to destroy copies of Confidential Information or Data that must be retained for audit, legal or regulatory purposes, or that is stored in non-readily accessible electronic format, such as on archival systems; in such cases Contractor’s data protection obligations shall continue until such Data is destroyed in accordance with Contractor’s record retention policy.

10.7.2 Audit. During the term of this Agreement, the State, at the State’s sole cost and expense, shall have the right, once per year and with 30 days’ advance notice to Contractor, to review and perform operational and administrative audits limited to Plan records, data and information (collectively, an “Operational Audit”) of the Services. Operational Audit requests by the State shall not exceed more than one per calendar year and will not require Contractor to provide more than 40 hours of assistance. The parties agree that the 40 hours of Contractor’s assistance are included in the Basic Plan Administration Fee. In the event the State requests audit support in excess of the aforementioned parameters and exceptions, Contractor reserves the right to charge an additional fee, with advance notice to and consent of the t State, which shall not be unreasonably withheld. Any Operational Audit requested pursuant to this section will be performed in a reasonable time, place and manner so as not to disrupt Contractor’s normal business and shall not include Contractor Confidential information. The State may use a third party to perform such Operational Audit, provided, however, that no third party may perform an Operational Audit hereunder except pursuant to such third party’s signature to Contractor’s confidentiality agreement.

10.7.3 Annual Audit. During the term of this Agreement, the State, at the State’s sole cost and expense, shall have the right, with 30 days’ advance notice to Contractor, to perform an annual Financial Statement Audit. Such an audit will require both the Contractor’s audit package reports and will require Contractor audit support for obtaining documentation to confirm a number of Plan transactions to provide an accurate sample for the auditors. This may also include confirmation with the fund companies for year end balances. Contractor audit support is provided to the State at no additional cost.

10.8 INTELLECTUAL PROPERTY RIGHTS

10.8.1 State Materials. As between the parties hereto, excluding the Contractor Materials (as defined below), the State shall own materials, trademarks, trade names, logos, trade dress, and other Confidential Information provided or made accessible by the State to Contractor for use in providing the Services (collectively, the “State Materials”). The State grants Contractor a limited, revocable right and license to use the State’s name, logo, and trademarks in materials created by Contractor in connection with providing the Services. The State has full rights and ownership of the custom URL www.nhdcp.com, and the custom logo used for Plan communications, and the State will perpetually retain rights and ownership of such URL and logo in the event this Agreement is terminated by either party.

10.8.2 Contractor Materials. As between the parties hereto, Contractor and its Affiliates shall own all materials, documentation, user guides, forms, templates, business methods, trademarks, trade names, logos, websites, Contractor Software, technology, computer codes, domain names, text, graphics, photographs, artwork, interfaces, and other information or material provided by Contractor or its Affiliates hereunder (collectively, the “Contractor Materials”). Contractor grants to the State and Participants (as applicable) a non-exclusive, non-transferable license to use the Contractor Materials during the term of the Agreement for purposes of using Contractor’s Services hereunder and subject to the terms and conditions set forth in this Agreement and any terms of use associated with Contractor Software. All rights with respect to the Contractor Materials not specifically granted hereunder are reserved by Contractor.

10.8.3 Affiliates & Agents. Contractor’s use of any such party will not relieve Contractor of its obligations under this Agreement and Contractor shall at all times remain liable for the performance of such Services.

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5. Provision 18 of the P-37 shall be amended to include the following supplemental provision 18.1 and 18.2 at the end of the provision:

18.1 Subject to the foregoing, if the Contractor requests an amendment to the General Provisions, Services or other terms and conditions set forth in the Exhibits and/or Schedules under this Agreement, Contractor shall provide advance written notice to the State requesting consent to such amendment, which consent shall not be unreasonably withheld. The criteria and format of the requested amendment shall be determined by the State, in its sole discretion and mutually agreed to by the parties prior to the implementation of any agreed upon changes.

18.2 Contractor may modify the Services to comply with applicable laws by providing written notice to the State as soon as reasonably practicable but no later than 30 days in advance of the effective date of such change.

6. The P-37 shall be amended to include the following provisions:

27. FORCE MAJEURE

27.1 Neither Contractor nor the State shall be responsible for delays or failures in performance resulting from events beyond the control of such Party and without fault or negligence of such Party. Such events shall include, but not be limited to, acts of God, strikes, lock outs, riots and acts of War, epidemics, acts of Government, fire, power failures, nuclear accidents, earthquakes, and unusually severe weather.

27.2 Except in the event of the foregoing, Force Majeure events shall not include the Contractor's inability to hire or provide personnel needed for the Contractor's performance under the Contract.

28. BUSINESS CONTINUITY & DISASTER RECOVERY

Contractor will maintain business continuity and disaster recovery procedures to address the security, integrity and availability of the technology, operational, financial, human and other resources required to provide mission-critical Services in the event of a natural disaster or other interruption of normal business operations. Such procedures will be tested at least once annually. Empower Financial Services, Inc.'s current Business Continuity Plan Notice shall be provided to the State in advance of the parties executing this Agreement and by executing this Agreement, the State acknowledges receipt of such Notice.

30. DEBARMENT, SUSPENSION, INELIGIBILITY AND VOLUNTARY EXCLUSION LOWER TIER COVERED TRANSACTIONS

The Contractor certifies, by signature of this contract, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal Department or Agency.

31. CONFIDENTIALITY & CRIMINAL RECORD

If requested by the using agency, the Contractor and its employees, and Sub-Contractors (if any), shall be required to sign and submit a Confidential Nature of Department Records Form and a Criminal Authorization Records Form. These forms shall be submitted to the individual using agency prior to the start of any work.

32. SURVIVAL

The provisions of the following sections shall survive the termination of this Agreement: Confidentiality; Data Protection; Record Retention; Intellectual Property Rights; Survival; Transition Assistance Services; No Tax or Legal Advice; and any other section that would by its context be reasonably expected to survive termination.

EXHIBIT B: Scope of Services

**RECORDKEEPING SERVICES & FEE SCHEDULE
for the**

**State of New Hampshire Public Employees Deferred Compensation Plan (“457(b) Plan”)
Group Account Number: 98961-01**

INTRODUCTION:

Empower Annuity Insurance Company of America (hereinafter referred to as the “Contractor”) hereby agrees to provide the State of New Hampshire (hereinafter referred to as the “State”), NH Deferred Compensation Commission, with Empower Services in accordance with the proposal submission in response to State Request for Proposal #2833-24 and as described herein.

ORDER OF PRECEDENCE:

This Agreement consists of the following documents (“Agreement Documents”):

- State of New Hampshire Terms and Conditions, General Provisions Form P-37
- EXHIBIT A Special Provisions
- EXHIBIT B Scope of Services
- EXHIBIT C Method of Payment
- EXHIBIT D RFP 2833-24
- EXHIBIT E Contractor’s Proposal Response
- EXHIBIT F Empower Float Disclosure

In the event of any conflict among the terms or provisions of the documents listed above, the following order of precedence shall indicate which documents control: (1), Form Number P-37 as modified by EXHIBIT A “Special Provisions,” (2) EXHIBIT B “Scope of Services,” (3) EXHIBIT C “Method of Payment,” (4) EXHIBIT D “RFP 2833-24,” and (5) EXHIBIT E “Contractor’s Proposal Response” and (6) EXHIBIT F “Empower Float Disclosure.”

1. GENERAL

This Recordkeeping Services Schedule (“**Schedule**”) is a separate agreement between the parties hereto and incorporates the terms and conditions of the Agreement between Empower and Plan Sponsor. All references to “Empower” in this Schedule are deemed to be references to Empower or the Empower Affiliate, as the case may be, that enters into this Schedule. Capitalized terms used but not defined herein shall have the meanings given to them in the Agreement. Any conflict between this Schedule and the terms of the Agreement shall be resolved in favor of the Agreement, unless this Schedule specifically states that its provision will prevail.

1.1. Definitions.

Unless the context requires otherwise, capitalized terms defined in this Agreement have the meanings set forth herein for all purposes of this Agreement, including any Schedules or Exhibits.

“Affiliate” means a corporate entity that directly or indirectly is controlled by or is under common control with a party, including any entity that conforms to this definition after the effective date of this Agreement.

“Agreement” includes this Services Agreement and any Exhibits, Schedules, notices and other documents attached, incorporated or referenced herein.

“Business Day” means any day, and only for as many hours as, the New York Stock Exchange is open.

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“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Data” means Personal Data and Plan Data.

“Data Protection Laws” means any law with respect to the protection of Personal Data that is applicable to Empower’s Services under the Agreement or any Schedule thereto.

“Direction” and “Direct” and their similar terms shall mean the instruction, authorization, or direction given to Empower by the Plan Sponsor, another fiduciary of the Plan, or a person that Empower reasonably believes to be authorized to act on behalf of the Plan Sponsor or another fiduciary. Plan Sponsor directs Empower to process certain Plan transactions based solely on Participant instruction under the terms of this Agreement.

“Empower” and “Empower Retirement” and “Contractor” refer to Empower Annuity Insurance Company of America (“EAICA”) and its Affiliates with respect to products and Services offered in the retirement markets, including but not limited to recordkeeping and other financial services.

“Information Security Breach” means a confirmed compromise of an information system within the authority or responsibility of Empower that results in: (i) the unauthorized acquisition, disclosure, modification or use of unencrypted Personal Data, or encrypted Personal Data where the encryption key has also been compromised; and (ii) a reasonable likelihood of identity theft or fraud against a data subject in the Plan. An Information Security Breach includes, without limitation, theft and/or malicious use of Data by Empower personnel.

“Investment Options” means those investment options made available under the Plan based on Plan Sponsor or another Plan investment fiduciary designated by the Plan Sponsor (other than Empower or one of its Affiliates).

“Participant” shall mean an employee, former employee, participant, former participant, member, beneficiary or alternate payee who is or may be entitled to participate in or receive benefits under the Plan.

“Personal Data” shall mean information that identifies or is reasonably capable of being associated with a Participant and includes personally identifiable financial information as defined by Title V of the Gramm-Leach-Bliley Act, but excluding data that is publicly available and data from which individual identities have been removed and that is not linked or reasonably linkable to any individual.

“Plan Administrator” means a designated employee or committee, or a third party retained by Plan Sponsor or named in the Plan (other than Empower or one of its Affiliates), to be the “plan administrator” and “named fiduciary” as defined by applicable law.

“Plan Data” shall mean non-public Plan level information that is provided to Empower in connection with receipt of the Services. Plan Data excludes data that is de-identified and aggregated for benchmarking and research purposes.

“Plan Document” is the document describing the purpose, operation, and administration of the Plan.

“Plan Sponsor” or “State” means the Plan Sponsor identified above, the Plan Administrator, named fiduciaries, and other delegates of the Plan Sponsor (other than Empower or one of its Affiliates) as dictated by the context.

“Services” means the services provided by Empower or an Empower Affiliate, as applicable, acting as a service provider Directed by the Plan Sponsor to perform such Services under an applicable Exhibit and/or Schedule. Empower shall provide the Services in a non-fiduciary capacity (except where Empower acknowledges its fiduciary status in writing). The provision of Services shall be governed by the terms and conditions set forth in this Agreement, by applicable law and regulations and any additional terms and conditions contained in the applicable Exhibit and/or Schedule.

“Subprocessor” means any person (including any third party service provider and any Empower Affiliate, but excluding personnel employed by such parties) engaged by Empower to process Personal Data.

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2. NATURE OF EMPOWER'S SERVICES

2.1 Services. Empower will provide the Services set forth in this Schedule or as further described in the Exhibits attached hereto. Empower will perform the Services in accordance with the Performance Standards set forth in Exhibit B.

2.2 Empower Advisory Group, LLC ("EAG") (formally AAG) an Affiliate of Empower, will provide investment advisory and managed account services to the Plan Participants under separate agreement between the parties.

2.3 Fiduciary Status. Except with respect to any Services for which Empower has specifically agreed to act as a fiduciary under this Schedule, Plan Sponsor acknowledges that (i) Empower acts as a non-discretionary service provider Directed by the Plan Sponsor or other Plan fiduciary and, as authorized by the Plan Sponsor, by Participants; and (ii) performance of the Services do not involve the exercise of any discretion in the administration or management of the Plan that would cause Empower to be a fiduciary or a Plan Administrator as defined under the Code, ERISA, the Investment Advisors Act of 1940, or state law, as applicable. The Plan Sponsor has appointed a Plan Administrator that has discretionary authority for the administration and management of the Plan. The parties agree that Empower will not perform a Service that could cause it to have discretionary authority or responsibility for the administration or management of the Plan or disposition of Plan assets. Empower shall not render, or have any authority or responsibility to render, investment advice for a fee or other compensation, direct or indirect, with respect to any Plan assets, except as specifically provided for under this Agreement.

2.4 No Tax or Legal Advice. Nothing in this Agreement is intended to constitute legal or tax advice from Empower to Plan Sponsor, or to any other party. Plan Sponsor understands that Empower has not given and may not give legal advice. All issues should be reviewed and discussed with Plan Sponsor's legal counsel and/or tax adviser.

2.5 Obligations and Liability of the Contractor.

The Contractor shall provide all services strictly pursuant to, and in conformity with, the specifications described in State RFP #2833-24, as described herein, and under the terms of this Contract.

It is the responsibility of the Contractor to maintain this Agreement and New Hampshire Vendor Registration with up to date contact information.

Contract specific contact information (Sales contact, Contractor contract manager, etc.) shall be sent to the State's Contracting Office listed in Box 1.9 of Form P-37.

Additionally, all updates i.e., telephone numbers, contact names, email addresses, W9, tax identification numbers are required to be current through a formal electronic submission to the Bureau of Purchase and Property at:

[https://das.nh.gov/purchasing/vendorregistration/\(S\(q0fzcv55qhaeqs45jpvq5i45\)\)/welcome.aspx](https://das.nh.gov/purchasing/vendorregistration/(S(q0fzcv55qhaeqs45jpvq5i45))/welcome.aspx).

The Contractor shall agree to hold the State of NH harmless from liability arising out of injuries or damage caused while performing this work. The Contractor shall agree that any damage to building(s), materials, equipment or other property during the performance of the service shall be repaired at its own expense, to the State's satisfaction.

3. PLAN SPONSOR RESPONSIBILITIES

Plan Sponsor acknowledges that Empower cannot effectively perform the Services without Plan Sponsor's cooperation. Accordingly, Plan Sponsor acknowledges and agrees that it will fulfill the following duties and obligations:

3.1 Provision of Information. Plan Sponsor or its designee, including any third parties retained by or on behalf of the Plan or Plan Sponsor, will provide all information necessary for Empower to perform the Services in a

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and format that does not require manual intervention or manipulation by Empower. Plan Sponsor acknowledges and agrees that Empower shall not bear any responsibility for any penalties or other costs incurred as a result of Plan Sponsor's failure to provide such information in a timely manner. Plan Sponsor further acknowledges and agrees that Empower may charge an additional fee if any necessary information is not provided on a timely basis, or in an electronic format usable by Empower without any manual intervention or manipulation. Plan Sponsor agrees that Empower shall be entitled to fully rely upon the accuracy and completeness of information Plan Sponsor submits and that Empower shall have no duty or responsibility to verify such information. If, as a result of incorrect or incomplete information furnished by Plan Sponsor, it becomes necessary to repeat any calculation or service, complete any new forms or revise any completed forms, Empower reserves the right to charge an additional fee. Each party agrees to bear its own transmission costs and is solely responsible for its own acts and omissions relating to transmitting, receiving, storing and handling documents and information, including the maintenance of all equipment, software and testing necessary to effectively, reliably and securely send and receive such documents and information.

3.2 Remitting Contributions and Allocation Instructions. Plan Sponsor agrees that it is solely responsible for collecting and remitting all initial and recurring contributions and loan repayments to Empower electronically via Empower's plan sponsor website, or another mutually agreed-upon manner within the time prescribed by applicable law. Plan Sponsor acknowledges that Empower is not responsible for monitoring the amount and/or timeliness of such contributions and loan repayments.

3.3 Plan Document Responsibilities. Plan Sponsor has the responsibility to ensure that the Plan Documents are accurate and complete, to interpret Plan terms and to review the Plan Document services provided by Empower, if any. Plan Sponsor is responsible to ensure that the Plan is being operated in accordance with its terms. Plan Sponsor shall provide Empower with a signed copy of the Plan Document and all amendments to the Plan Document within thirty (30) days after such document and/or amendment is adopted.

3.4 Investment Options. Plan Sponsor is responsible for the selection of all Investment Options based on Plan Sponsor's independent evaluation, or that of its registered investment advisor, consultant, broker or other agent, as applicable. Plan Sponsor must notify Empower in writing of the Investment Options including benchmarks, if applicable, intended to be serviced by Empower and such Investment Option services including benchmarks, if applicable, are only provided as agreed upon by Empower and may be subject to certain limitations or conditions. Plan Sponsor acknowledges that Empower or its Affiliates may receive fees from mutual fund families or other Investment Option Sponsors or their Affiliates for providing certain administrative or other services thereto ("**Fund Service Fees**") in connection with the Plan. Plan Sponsor may request additional information regarding such fees at any time. If the provider of an Investment Option causes an Investment Option to become unavailable to the Plan, Empower will notify Plan Sponsor as soon as practicable after the Investment Option Sponsor notifies Empower.

3.5 Plan Sponsor Acknowledgment of Market Timing Procedures. Plan Sponsor acknowledges that the SEC requires mutual fund companies to establish procedures to prevent market timing and excessive trading. Plan Sponsor acknowledges receipt of in advance of the parties executing this Agreement, and agrees to adhere to, the terms and conditions of the Procedures for Complying with Fund Company Market Timing and Excessive Trading Policy, as amended from time to time.

3.6 Payment of Operational Plan Expenses. Plan Sponsor may Direct Empower in writing to deduct Plan expenses from the Plan to the extent Plan Sponsor has determined that deduction is specifically allowed by the Plan document and applicable law, and to remit to the party designated by the Plan Sponsor. The routine collection of monthly

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fees, the transfer of such fees to both parties and use of funds into a UPA as directed by the Plan. The accounts shall be described in a separate mutually agreed to letter of direction.

3.7 Plan Sponsor Direction to Perform the Services. In performing the Services, Empower is acting at the Direction of the Plan Sponsor or other fiduciary of the Plan by following the procedures set forth in a plan administration guide or similar procedural document provided by Empower to the Plan Sponsor, including by posting such procedural documents to the Plan Sponsor website. To the extent the procedures do not fully address a specific issue, the Plan Sponsor agrees to provide Direction in a manner reasonably requested by Empower, and Empower may rely upon any such Direction by a person that Empower reasonably believes to be authorized to act on behalf of the Plan Sponsor or other fiduciary. Plan Sponsor specifically intends that Empower will have no discretionary authority with respect to following such Direction.

3.8 Electronic Delivery. Empower will deliver plan-related notices and other documents to Participants under the Schedule in an electronic manner, as follows:

- a. Plan Sponsor Directs Empower to deliver Plan notices to the Participant's email address in the following order:
 - (i) to a work or personal email address provided and agreed to by the Participant.
 - (ii) to a work email address provided by the Plan Sponsor. The Plan Sponsor confirms the Participant has the effective ability at work to access notices delivered to the work email addresses provided to Empower.
 - (iii) to a personal email address provided by the Plan Sponsor or Participant.
- b. If (a)(iii) above is used, Empower will send an initial notification of electronic delivery via regular mail to each Participant at least 10 days prior to delivering any Plan-related documents via email, unless Empower receives confirmation that the initial notification has already been provided to the Participant.
 - (i) If notice of availability of a Plan-related document is returned undeliverable, Empower will send the notice to another email on file for the Participant. If no other email is on file for the Participant or such other email is also returned undeliverable, Plan related documents will be delivered via regular mail to the Participant until such time as Empower is provided another email address for the Participant.
 - (ii) Participants may request to receive a paper copy of a Plan-related document for no cost. In addition, Participants may opt out of electronic delivery and request that their Plan-related documents be delivered via regular mail at any time.
 - (iii) Empower will maintain access to Plan-related documents on the Participant website.
- c. If Empower is not provided with an email address, Plan-related documents will be delivered to the Participant via regular mail.

The Plan Sponsor agrees to provide work emails in its records to Empower for all Participants that it has determined have the effective ability to access notices delivered to such email address at work in accordance with the Department of Labor's regulations (§2520.104b-1) by the TOA and to provide Empower with email addresses for all Participants that enroll in the Plan after the effective date.

3.9 Review of Reports. Plan Sponsor is responsible for reviewing and monitoring reports made available by Empower (whether provided electronically, by posting on an Empower website, or otherwise) regarding Plan activity, transactions and investments to verify that the transactions indicated in the reports properly reflect the Direction provided

by the Plan Sponsor. Empower's performance of its obligations under this Agreement shall be presumed to be accurate unless Plan Sponsor provides Empower with proper notice of discrepancies.

3.10 Error Correction.

3.10.1 Transactional Errors. If Empower does not accurately process contribution, distribution, or investment instructions provided in good order by a Participant or the Plan Sponsor (e.g., investment allocation of Plan contributions, investment exchanges or transfers, or timely processing of a Plan distribution) and the issue is timely brought to Empower's attention, Empower will, at its own expense, retroactively correct the Plan or Participant account to reflect its adjusted financial position had the error not occurred, including any investment earnings and reduced by any investment losses. If the issue is not timely brought to Empower's attention, Empower may correct the error by adjusting the Plan or Participant account prospectively.

3.10.2 Plan Operational Errors. If Empower is timely notified that it has made an error that creates an operational or fiduciary issue for the Plan, Empower will, within a reasonable time after being notified of or discovering such error, notify the Plan Sponsor and describe the corrective option that Empower proposes to employ that is consistent with the Internal Revenue Service, Department of Labor, or other agency correction guidelines, where applicable, and Plan Sponsor shall review the proposed correction option. Unless the Plan Sponsor objects to such proposed correction and requests an alternate correction option within five (5) business days after receiving notice of Empower's suggested corrective option, the Plan Sponsor Directs Empower to promptly process the correction in accordance with the proposal, at Empower's expense. If Empower's proposed correction is consistent with Internal Revenue Service, Department of Labor, other agency correction guidelines, or other guidance, but the Plan Sponsor requests an alternate correction method resulting in expenses in excess of what Empower would have incurred under its proposed correction, the Plan Sponsor shall bear such additional expenses (including without limitation any attorney's fees, regulatory filing costs and additional net loss resulting from such method).

3.10.3 Trading Errors. If Empower does not accurately process a trade with the mutual fund company as Directed by the Plan Sponsor or as instructed by a Participant, then Empower will correct the share position at the mutual fund company as if the error had not occurred. In the event there are multiple funds or related errors in one or more funds involved, Empower will net gains and losses across all funds involved in the associated error(s). If the Plan Sponsor utilizes the services of a third-party trustee and/or custodian ("Third-Party Trustee"), Empower shall in no event be required to perform any correction: (i) for a trading error that results from an error or omission by the Third-Party Trustee, (ii) to be performed under the terms of any service arrangements between the Plan Sponsor and such Third-Party Trustee (the "Third-Party Trust Agreement"), (iii) that falls within error tolerance ranges under the Third-Party Trust Agreement, or (iv) that otherwise would exceed any requirements for error correction by the Third-Party Trustee under the Third-Party Trust Agreement.

3.10.4 Duty to Mitigate. The parties acknowledge and agree that the Plan Sponsor, the Plan Administrator and Participants each have a duty to mitigate any errors so as to minimize the expenses that may be incurred to correct such errors by promptly reviewing transaction confirmations, account statements and other Plan reports, as applicable, and providing notification of any error, providing timely approval of correction measures and taking such other reasonable steps as may be necessary (e.g., proactively transferring account holdings into the appropriate Investment Option).

3.10.5 Transactional Gain/Loss Compensation Policies for Error Correction. Empower may incur a gain or loss in the process of adjusting a Plan or Participant account to correct certain errors due to changes in the share/unit price of an Investment Option between the original transaction date and the correction date. The adjusted position of Plan

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and Participant accounts are not impacted by transactional gains or losses incurred by Empower to settle the Investment Option positions in the course of correcting the account. Empower will net any Investment Option pricing differences as part of the correction process. If a correction is made at Empower's expense, Empower, not the Plan or Participant, will incur any transactional loss and Empower will retain any transactional gain.

3.11 Account Protection. Empower, Plan Sponsor or the Participant will promptly notify the other parties if it discovers an unauthorized activity was made from the Participant's account. Empower will conduct an investigation and take any appropriate steps, which may include working with law enforcement, to determine the root cause of the unauthorized distribution. Plan Sponsor agrees to cooperate in any such investigation and will comply with reasonable requests for information. To the extent Empower offers Participants protection against account losses that result from unauthorized transactions, Empower will restore losses as of the date of the account loss once Empower has had sufficient time to conduct a preliminary investigation and attempt to ascertain the root cause. Such protection is not available if Plan Sponsor refuses or neglects to follow commercially reasonable security practices, as set forth in Section 10.5.1 [Mutual Obligation to Protect Data] of the Agreement, or if the loss resulted from a compromise of the systems or security protocols of Plan Sponsor or its third party service providers (other than Empower).

4. PLAN INVESTMENT OPTIONS & FEES

4.1 Custom Stable Value Fund Transfer. Empower will complete the transition from the Custom Stable Value Fund to another Investment Option selected by the State as mutually agreed upon by the parties.

4.2 Selection of Investment Options

4.2.1 The parties agree that the purchase and sale of securities for the Plan, except for employer stock and unaffiliated self-directed brokerage, will be effected through Empower Financial Services, Inc., a broker/dealer affiliate of Empower.

4.2.2 In addition to the sole responsibility for the selection of the Investment Options to be made available under the Plan, Plan Sponsor will also Direct Empower to designate one of the Investment Options available to be the default investment, in which any contribution or other amount credited under the Plan for which neither the Participant nor the Plan Sponsor has provided Empower with investment directions in good order will be invested ("**Default Investment Fund**"). Plan Sponsor may designate a Default Investment Fund(s) for Participant contributions and also designate a second Default Investment Fund for employer contributions.

4.2.3 Plan Sponsor Directs Empower and its Affiliates, as applicable, to cause all dividends, capital gain distributions, interest or other earnings paid by an Investment Option under the Plan to be reinvested in such Investment Option unless Directed otherwise by the Plan Sponsor and agreed to by Empower.

4.3 Information Regarding Investment Options

4.3.1 Plan Sponsor Directs Empower to obtain, or cause its designee to obtain, all necessary information (including but not limited to valuation, performance, prospectuses and other investment information) regarding any Investment Option available under the Plan from any third parties representing such Investment Options ("Investment Option Sponsor(s)"). Plan Sponsor acknowledges that prospectuses for the Investment Options, as applicable, will be made available electronically through one or more websites maintained by Empower or its Affiliates. In the event an Investment Option Sponsor does not provide all necessary information and Empower agrees, Plan Sponsor will arrange to provide Empower or its designee, or cause Empower or its designee to be provided, the necessary information regarding said

Investment Option. In no event will Empower be responsible for the accuracy of any such information provided to Empower or its designee regarding any Investment Option, and Empower or its designee will have no duty or obligation to question, confirm or independently verify any such information.

4.4 Investment Option Changes.

4.4.1 Plan Sponsor may replace the Investment Options at any time, subject to applicable notice requirements. Plan Sponsor will notify Empower in writing of any changes to such Investment Options or the Default Investment Fund(s), and the parties will agree upon a process for the transfer of assets and investment elections, if applicable, from prior Investment Options to new Investment Options.

4.4.2 If any Investment Option is terminated by the Investment Option Sponsor, and Plan Sponsor wishes to replace the terminated option, Plan Sponsor agrees to replace the terminated option with an available fund from any fund company that currently has, or will enter into, a trading agreement with Empower.

4.5 Self-Directed Brokerage Account.

4.5.1 A self-directed brokerage (“SDB”) account shall be made available to Participants, provided Plan Sponsor executes all required Empower and SDB provider documents. Plan Sponsor acknowledges that the SDB shall be administered in accordance with procedures provided by Empower, and that the core investment minimum shall be the larger of \$5,000 or 50% of the Participant’s account balance, the initial transfer minimum shall be \$2,000, and the subsequent transfer minimum shall be \$1,000, as described in the SDB policies and procedures.

4.5.2 Fees for Self-Directed Brokerage. If SDB is an Investment Option under the Plan, Empower and the Plan Sponsor will execute a separate agreement specifying services, terms, and fees for the SDB program. Any fees charged by the SDB provider are in addition to those described below and subject to execution of a separate SDB agreement. Such fees are also set forth in Exhibit C.

\$60.00 per Participant who has an SDB account, per year, deducted from the Participant’s account balance in an amount of \$15.00 per quarter.

4.6 Unitized Investment Option(s).

4.6.1 Investment Option Valuation. To the extent applicable to the Plan having unitized funds, Empower shall provide a unit value calculation service for each Investment Option (each such option a “UIO”) as designated by Plan Sponsor and agreed to by Empower. Each day on which a calculation is calculated is a “Valuation Date”. A Valuation Date will be any Business Day or Business Days as Plan Sponsor and Empower agree on.

4.6.2 Total Net Assets. The total net assets (“TNA”) of a UIO on a Valuation Date will equal the aggregate value of the assets of such UIO less the value of the accrued liabilities of such UIO. Empower shall calculate the TNA of a UIO under generally recognized valuation procedures. Empower shall obtain and rely on prices and quotes provided by the Plan trustee, Plan Sponsor or other authorized party and has no liability or responsibility for any loss occasioned by such reliance.

4.6.3 (“Units”). The dollar value of one Unit of a UIO will be the Unit Value (“UV”). This initial UV is \$10.00 unless otherwise Directed by Plan Sponsor. Thereafter, UV will be calculated by dividing the TNA of a UIO by the number of Units outstanding on a Valuation Date. Provided that the TNA of a UIO on a Valuation Date and the total

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value of each Participant's interest in a UIO on such Valuation Date remain the same, Plan Sponsor may Direct Empower to increase or decrease the total number of outstanding Units of a UIO with a corresponding change in the UV of a UIO.

4.6.4 Reconciliation. Plan Sponsor shall assist, and shall cause its investment managers, service providers and agents to assist with, the reconciliation of a UIO's investment transactions and assets and liability positions. If Empower receives information from Plan Sponsor or its investment managers, service providers or agents, Empower may rely on any such information (including underlying investment vehicle values and information concerning purchases and sales of portfolio securities or other information necessary for Empower to determine any such TNA or UV).

4.6.5 Unit Value Errors

4.6.5.1 "UV Error" means one or more errors in the computation of a UIO's UV. Under Section 3.10 of this Schedule, on discovery of a UV Error for a UIO, Empower shall review the UIO to determine if the UV Error is material and requires further investigation. A UV Error is a "**Material UV Error**" if it is equal to or greater than 1/2 of 1% of the applicable UIO's UV which is determined each Business Day. A UV Error is an "**Immaterial UV Error**" if it is less than 1/2 of 1% of the applicable UIO's UV which is determined each Business Day.

4.6.5.2 If the UV Error is a Material UV Error, Empower shall restate the UV and correct impacted Participant accounts as provided below. If the error is an Immaterial Error, Empower will take no further action.

4.6.5.3 If a purchase of Units of a UIO by a Participant is associated with a Material UV Error, Empower shall retroactively correct each affected Participant's account by putting the Participant back in the financial position the Participant would have been in had the Material UV Error not occurred under Section 3.10 of this Schedule, as applicable. Such correction will occur by effecting an adjustment of Units of the relevant UIO using the corrected UV and the dollar amount equal to the dollar amount associated with the purchase of Units at the misstated UV. Empower bears the cost of correcting the error only if Empower is solely responsible for such error. If Plan Sponsor or a third party is responsible for the error, Empower shall assist in the operational correction of the error, and the Plan (but not the State or the Plan Sponsor) will bear the cost of correcting the error. In collecting an amount as needed to correct an error, Empower shall charge the Plan Expenses Account. If regarding an error the Plan Expenses Account cannot be charged enough to correct the error, Empower shall charge amongst all Participants in the fund or the account by affecting the unit value following Plan Sponsor approval.

4.6.5.4 If a sale of Units of a UIO by a Participant is associated with a Material UV Error, Empower shall retroactively correct each Participant's account, if practicable, by putting the Participant back in the financial position the Participant would have been in had the Material UV Error not occurred, under Section **Error! Reference source not found.** of this Schedule, as applicable. Such correction will occur by using the corrected UV and effecting an adjustment of Units of the UIO as may be necessary to generate proceeds equal to the dollar amount of the proceeds distributed to or otherwise transferred for the benefit of each affected Participant. If there are insufficient units of such UIO for a Participant to enable any such corrected sale transaction to be effected, on full withdrawal by the Participant, Empower may contact the applicable Participant to collect amounts to repay to such UIO any such amount distributed to or otherwise transferred for the benefit of each affected Participant more than the amount to which the Participant was entitled had the sale proceeds been determined at the corrected UV. If Empower cannot collect amounts from Participants to repay any amounts improperly distributed because of an incorrect UV, Empower bears the cost of the amount not collected only if Empower is solely responsible for the Material UV Error. If Empower cannot collect the amount due and is not solely responsible for the Material UV Error, the Plan (but not the State or the Plan Sponsor) bears the cost of correcting the error. In collecting

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an amount as needed to correct an error, Empower shall charge the Plan Expenses Account. If regarding an error the Plan Expenses Account cannot be charged enough to correct the error, Empower shall charge amongst all Participants in the fund or the account by affecting the unit value following Plan Sponsor approval.

4.6.5.5 If there is a subsequent discovery of a UV Error which occurs during the same period as another UV Error that has previously been corrected in the manner described in this Section, Empower shall analyze the subsequently discovered UV Error in isolation without taking into consideration any previously corrected UV Error.

4.6.5.6 Trading Errors Within A UIO and Fund Rebalancing Errors. If Empower does not accurately process a trade or rebalance within a UIO as Directed by Plan Sponsor or authorized Plan fiduciary resulting in a Material UV Error and the issue is brought to Empower's attention within 180 days, Empower shall, at its own expense, correct the error by processing the transaction and adjusting the shares of the underlying fund within the relevant UIO as if the error had not occurred. If the issue is either 1) not brought to Empower's attention within 180 days; or 2) resulted in an Immaterial UV Error, then Empower may correct the error by processing the transaction current day. Any gain or loss from such an error will be treated under the Error Correction provision at Section 3.10 of this Schedule.

4.6.6 Allocation and Rebalancing. If a UIO has more than one underlying Investment Option or investment manager, Plan Sponsor or its designee shall Direct Empower as to the percentage allocation of each underlying Investment Option or investment manager and the frequency and timing of the rebalancing.

5. RECORDKEEPING AND ADMINISTRATION SERVICES & FEES

5.1 Basic Plan Administration Fee. Commencing on the Effective Date, Empower will be entitled to the following annual administration fee ("**Basic Plan Administration Fee**"). This fee is used, in whole or in part, for administrative services provided by Empower as described in this Schedule. In addition, some or all of the fee (or any other compensation, revenue, asset or source of funding available to Empower, in Empower's sole discretion) may be used by Empower to make payments to the Plan under a Plan Expense Account or similar arrangement, if applicable, between the Plan Sponsor and Empower. All Services set forth in this Schedule are included in the Basic Plan Administration Fee unless an additional fee is otherwise noted herein. In the event that the Plan Sponsor requests different or additional Services, the parties shall meet to discuss relevant Empower capabilities and any additional fees that may apply. Such fees are also set forth in Exhibit C.

The Basic Plan Administration Fee is 0.1270% (12.7 basis points) per year, which is contingent upon the Plan's use of the investment advisory and managed account services in conjunction with the Services hereunder.

The Basic Plan Administration Fee will be payable on a monthly basis, based on the average daily balance of Plan assets during the assessment period. Participants taking a full withdrawal prior to the processing date will be charged the fee at the time of withdrawal based on the average daily balance of the account during the partial period.

The aforementioned Basic Plan Administration Fee is inclusive of Participant assets held in any non-Empower self-directed brokerage accounts.

In addition, Empower and/or one or more of its Affiliates may receive Fund Service Fees in connection with the Plan.

5.2 Trustee/Custodian Services. Trustee or custodian services, as applicable, are provided by Empower Trust Company, LLC (“ETC”). The compensation received by ETC for its services are reflected in (a) the Plan’s fee disclosure report provided by Empower, (b) the Float Disclosure attached as Exhibit F and which may be made available online, and (c) any trust/custodial agreement(s) between ETC and Plan Sponsor. If Plan Sponsor selects a different trustee or custodian other than ETC, as applicable, that requires changes to any procedures or services in the Agreement, Empower reserves the right to change fees in this section.

5.3 Omnibus Account. Plan assets awaiting investment or pending distribution are held in various omnibus accounts at an unaffiliated bank (collectively, the “Omnibus Account”) to facilitate transactions for or in connection with the Plan. The Plan is not responsible for paying directly the expenses associated with ETC’s maintenance of the Omnibus Account. However, the expenses of the Omnibus Account are defrayed by the earnings on the assets held in the Omnibus Account.

While assets are held in the Omnibus Account, the assets may generate earnings under circumstances summarized in the Float Disclosure provided to the Plan Sponsor and which may be made available on the Plan Sponsor’s website. The earnings are used to defray the expenses for the maintenance of the Omnibus Account, and in some cases, the earnings on the Omnibus Account attributable to the Plan will exceed the portion of the expenses of the Omnibus Account attributable to the Plan. Empower will deposit these “Excess Earnings” in the Plan within 60 days following the end of the calendar quarter or as soon as administratively possible.

The Plan Sponsor Directs Empower to deposit the Plan’s Excess Earnings into a Plan registered account and to invest such amounts in the same Investment Option in which the Plan’s forfeiture assets are invested unless Directed otherwise by the Plan Sponsor. Plan Sponsor is solely responsible for determining the appropriate use of such amounts under the terms of the Plan and agrees to Direct Empower accordingly.

The Excess Earnings paid to the Plan under this arrangement are being made available as a reduction in the compensation that Empower would otherwise earn in connection with the services it provides to the Plan. The parties acknowledge that the Omnibus Account does not hold plan assets and that Empower is not a fiduciary (as defined under ERISA section 3(21) with respect to the Omnibus Account or the Plan. No earnings on the Omnibus Account will be set aside or otherwise segregated prior to the disbursement of Excess Earnings each calendar quarter, if any, and the Plan has no right, title or interest in any earnings generated by the Omnibus Account prior to the time that the Excess Earnings are deposited in Plan.

5.4 Enrollment

5.4.1 Enrollment. Based on information provided by the Plan Sponsor or its designee, Empower will enroll Participants in the Plan in a manner mutually agreed upon by the parties.

5.4.2 Online Enrollment. Plan Sponsor Directs Empower to allow online enrollment. Once the Payroll Data Interchange (“PDI”) file is transmitted, Plan Sponsor Directs Empower to communicate details of the enrollment process to eligible Participants allowing enrollment in the Plan through the website or the voice response unit (“VRU”).

5.5 Deferral Processing. If Empower receives an electronic employee data feed of all the Participant deferral amounts/percentages or full PDI file, Plan Sponsor hereby Directs and authorizes Empower to allow Participants to update their deferral elections via the website and VRU. Empower will forward updated deferral information to Plan Sponsor according to the schedule elected by Plan Sponsor.

5.6 Establishment of Participant Accounts. Empower shall establish and maintain an account for each Participant. Each account record shall consist of the Participant’s name, social security number, address, date of birth,

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telephone number and such other information as may be required from time to time for administration of the Plan. If the Plan allows for Roth after-tax contributions, Empower will maintain an accounting of the contributions and earnings in separate accounts. Amounts distributed from Roth accounts will be made and tax reported pursuant to the applicable provisions of the Agreement.

5.7 Beneficiary Recordkeeping

5.7.1 Beneficiary Designations. Plan Sponsor affirms that the Plan's administrative procedures allow web-initiated beneficiary designations. Plan Sponsor Directs and authorizes Empower to accept, maintain and file, without Plan Sponsor's further approval, beneficiary designations received by Empower in good order and in a manner acceptable to Empower. In the event Empower has not received a beneficiary designation deemed to be in good order or in the event of a conflict, Plan Sponsor will determine the appropriate beneficiary designation.

5.7.2 Spousal Consent. If there are any Plan requirements with respect to spousal consent for beneficiary designations, Plan Sponsor Directs Empower to rely on the marital status specified by the Participant on the beneficiary designation form, and to obtain spousal consent, when applicable. If a beneficiary designation requires spousal consent, such designation may be made only by a Plan administrative paper form.

5.8 Receipt and Investment of Contributions. Empower will credit contributions for allocation to Participant accounts in accordance with Direction from the Plan Sponsor and as set forth below. Empower will allocate or otherwise apply forfeitures under the Plan accounts, if any, as Directed by the Plan Sponsor. Empower will pass Directions to invest such contributions, and to execute appropriate transactions related to forfeitures, to the Plan trustee or custodian in accordance with investment Directions of the Plan Sponsor.

5.8.1 Timing Requirements for Contributions Funded via ACH, Check or Wire. Contributions received by Empower in good order prior to the close of any Business Day will be processed effective that Business Day, at that Business Day's net asset / unit values. Contributions not received by Empower prior to the close of Business Day will be processed effective the next Business Day.

5.9 Monitoring the Deferral Limits. Unless otherwise Directed, Empower will monitor Participants' total deferrals under the Plan for the calendar year and provide warning messages for payroll contributions processed within the Plan Service Center (PSC). However, it is the Plan Sponsor's responsibility to ensure that the applicable limit(s) for the Plan are not exceeded. Any distributions requested by the Plan Sponsor to correct excess deferrals will be appropriately tax reported.

5.9.1 Empower will provide assistance to Participants in calculating special catch-up contributions. Plan Sponsor acknowledges that Participants are fully responsible for the accuracy of these calculations.

5.10 Investment Transfers of Existing Assets. Empower or its designee will process investment transfers or exchanges, as applicable, received in good order subject to any conditions and/or limitations imposed by the available Investment Options under the Plan or Investment Option Sponsors. Empower will pass to the Plan trustee or custodian, as applicable, Directions to execute or record as appropriate the corresponding transactions involving the assets of the Plan's trust. Requests for Participant-initiated transfers between Investment Options will be processed if the request is received by Empower in good order prior to market close on a Business Day. Any transfer request not received by Empower during a Business Day will be processed the next Business Day, or such earlier time as may be required in order to comply with applicable law.

5.11 Distributions.

5.11.1 Empower will make payments to Participants pursuant to a Participant's request and Plan Sponsor's Direction received in good order and will debit Participant accounts accordingly.

5.11.2 Except for those certain distributions described in Section 6 [Signatureless Recordkeeping Services] of this Schedule, Plan Sponsor agrees to provide a signature authorization for certain distribution requests, including without limitation Plan Sponsor Directed alternate payee or beneficiary distributions. Empower reserves the right to charge an additional fee for services related to other distributions outside the ordinary course of plan administration.

5.11.3 Tax Withholding and Reporting of Distributions

5.11.3.1 Responsibility for Withholding and Reporting. Plan Sponsor appoints Empower or its designee as its agent to perform income tax withholding and reporting for all distributions Empower processes and to collect and remit state documentary stamp or similar taxes on all loans Empower processes, to the extent applicable. Plan Sponsor agrees to provide all information needed by Empower to perform these services. Empower or its designee shall deposit the income tax withheld with the Internal Revenue Service ("IRS") and other appropriate governmental entities, as applicable, on or before the applicable due dates for such remittances. Empower will complete necessary tax reporting forms for distributions it processes, file the tax reporting forms with the IRS or other governmental authority, as applicable, and send copies to the distributee. Distributions to a person subject to reporting and withholding rules that differ from those applicable to United States residents will be subject to withholding applicable to non-resident aliens unless otherwise Directed by the Plan Sponsor.

5.11.3.2 Withholding and Reporting for Plan Sponsor Initiated Distributions and Rollovers. With respect to Plan Sponsor-initiated distributions or rollovers from the Plan, Plan Sponsor Directs Empower to rely upon the information on Empower's recordkeeping system for purposes of tax reporting and withholding, and to treat payees with U.S. addresses as U.S. persons and payees with foreign addresses as foreign persons. Plan Sponsor certifies that such information is accurate and compliant with the Foreign Account Tax Compliance Act ("FATCA") and the Code, and that required documentation supporting such information has been collected by Plan Sponsor.

5.11.3.4 Distribution Withdrawal Fees

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:
\$0 for each benefit disbursement.

5.12 Periodic Payment Fees.

The following periodic payment administration fees will apply and will be assessed to the Participant:
\$0.00 set up fee for each request will be deducted from the first payment.
\$0.00 annual maintenance fee will be deducted from the Participant's account per quarter
Periodic payment fees do not apply if the Plan only allows for the installments for reasons of Required Minimum Distributions (RMDs).

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5.13 Code Section 402(f) Notice. Empower shall provide Participants with the IRS model notice, as amended from time to time, pursuant to Code Section 402(f).

5.14 Uncashed Checks. With respect to any checks issued from Plan assets during the term of the Agreement, Plan Sponsor Directs Empower to follow state unclaimed property regulations and escheat such assets to the Plan's or the Participant's state of residence based on Empower's records. However, Plan Sponsor may Direct Empower, in writing, to treat the Plan's uncashed checks in a different manner. Plan Sponsor is solely responsible for determining the appropriate handling of uncashed checks and any unclaimed property under the applicable federal and state laws including the determination and handling of amounts related to lost Participants.

5.15 Missing Participant Administrative Services. Plan Sponsor is solely responsible for identifying and locating missing Participants. Upon request by Plan Sponsor, Empower will provide reports or other information to the Plan Sponsor with respect to Participants with undeliverable addresses as reflected in Empower's records. Also at Plan Sponsor's request, Empower will provide a description of administrative services and associated fees, as updated from time to time, to assist the Plan Sponsor with identifying and locating missing Participants and reissuing benefit payments to Participants. The administrative services may include performing Participant address searches using a commercial locator service, updating Participant address records and attempting to contact Participants using certified U.S. mail. Plan Sponsor may select such services and agree to the associated fees via a separate letter of direction.

5.16 Secure 2.0 Provisions included in the Agreement and available for the Plan Sponsor to authorize Empower to implement; following a plan document amendment and/or Letter of Instruction

Secure 2.0 Provisions Included:

- Section 107 – Increase in age for required minimum distributions
- Section 304 – Updating dollar limit for mandatory distributions
- Section 306 – Eliminating first of the month rule
- Section 312 – Employee certification of hardship distribution conditions
- Section 603 – Catch up as Roth

6. SIGNATURELESS RECORDKEEPING SERVICES.

6.1 General Requirements. This Section 6 [Signatureless Recordkeeping Services] describes certain services under which Empower will process Participant requests without obtaining Plan Sponsor signature or other further approval. In doing so, Empower will not exercise any fiduciary authority or make any discretionary determinations. Rather, this Section 6 [Signatureless Recordkeeping Services] will act as Direction by Plan Sponsor for Empower to process all Participant requests that meet the stated criteria. In order to receive the signatureless services detailed in this Section 6 [Signatureless Recordkeeping Services] Plan Sponsor must utilize the Plan Service Center ("PSC") and must provide all necessary information in a PDI file. Plan Sponsor must also provide any additional information or Direction as required by, and in a form acceptable to, Empower. In addition, in most cases, Empower must be the sole recordkeeper for the Plan. If at any time Plan Sponsor does not meet these general requirements or does not meet the specific requirements of any service described in this Section 6 [Signatureless Recordkeeping Services], Empower shall not be responsible to continue to provide such service.

6.2 Death Benefit Claim Payment Processing. Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, death benefit claim forms received in good order from Participants under the Plan in accordance with the procedures provided by Empower to Plan Sponsor. Death benefit claim forms submitted without complete

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information or without a certified copy of the deceased Participant's death certificate or other required documentation will not be processed, and the claimant will be notified of the deficiency. Processing will continue once Empower receives all required information and documentation in good order. Plan Sponsor agrees to make determinations with respect to any competing claims, claims which require the Plan Sponsor's interpretation or other claims that are not specifically addressed in the procedures. In order to receive this service, Plan Sponsor must also utilize Empower's beneficiary recordkeeping and vesting tracking services, if applicable. This service shall commence following completion of initial beneficiary solicitation.

6.2.1 Death Benefit Distribution Fee.

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:

\$0 for each benefit disbursement.

6.3 Participant Rollover Contributions. Plan Sponsor Directs Empower to process Participant rollover contributions received in good order pursuant to the Participant's instruction in accordance with procedures provided by Empower to the Plan Sponsor and without the Plan Sponsor's further approval. In the event that a Participant does not elect Investment Options on the incoming direct rollover form but otherwise completes the form, Plan Sponsor further Directs Empower to invest the money according to the Participant's on-going investment elections, and if none are elected, then in the Default Investment Option under the Plan at the time the incoming rollover is received. Separate accounts within the Participant's account will be maintained for such rollovers.

6.4 Distributions Due to Severance from Employment for Reasons Other than Death or Disability. Plan Sponsor Directs Empower to process, without Plan Sponsor's further approval, Participant requests for distribution due to severance of employment for any reason other than death or disability, provided such requests are received in good order and in a manner acceptable to Empower. In order to receive this service, Plan Sponsor must also utilize Empower's vesting tracking service, if the Plan has a vesting schedule. If Plan Sponsor has not provided a Participant's termination date or other required information, Plan Sponsor Directs Empower to notify Plan Sponsor to obtain missing information before processing the distribution. For spousal consent purposes, Plan Sponsor Directs Empower to rely on the marital status specified by the Participant in the request form, or as stored on Empower's recordkeeping system, as applicable.

6.4.1 Distribution Withdrawal Fees Due to Severance from Employment.

For each benefit disbursement the following administration fee will apply and will be assessed to the Participant:

\$0.00 for each benefit disbursement.

6.5 Required Minimum Distributions (RMDs). The Plan Sponsor Directs Empower to provide a notice to Participants who, based on the Plan records reflected on Empower's recordkeeping platform, are RMD eligible. The Plan Sponsor may download an RMD report via the PSC to verify the accuracy of Participant data and to confirm whether a Participant has already met the Plan's RMD rules for the applicable tax year. If the Participant does not timely provide an election for the RMD as described in the notice, the Plan Sponsor acknowledges and agrees that it must provide timely Direction to Empower with respect to processing any RMD payments prior to the regulatory deadline. Empower will process RMDs upon receipt of a Participant or Plan Sponsor request in good order.

6.6 Distributions Due to Unforeseeable Emergencies. Plan Sponsor Directs and authorizes Empower to process, without Plan Sponsor's further approval, all Participant requests, received in good order and in a manner acceptable to Empower, for distributions due to unforeseeable emergency resulting in a severe financial hardship to the Participant that cannot be alleviated by any other means available to the Participant. Empower shall only process such requests if they meet the safe harbor definition set forth in the Treasury Regulations, as described below. Plan Sponsor further Directs Empower to rely on any and all representations made by a Participant in a request. The following situations shall qualify for a distribution under this section:

6.6.1 An illness or accident of the Participant, the Participant's spouse, or the Participant's dependent (as defined in Code §152, and for taxable years beginning on or after January 1, 2005, without regard to Code §152(b)(1), (b)(2) and (d)(1)(B));

6.6.2 Loss of the Participant's property due to casualty;

6.6.3 The following extraordinary and unforeseeable circumstances, if they arise as a result of events beyond the control of the Participant: (a) the imminent foreclosure of or eviction from the Participant's primary residence; (b) the need to pay for medical expenses, including nonrefundable deductibles, as well as the cost of prescription drug medication; and (c) the need to pay for the funeral expenses of a spouse or a dependent (as defined in Code §152, and for taxable years beginning on or after January 1, 2005, without regard to Code §152(b)(1), (b)(2) and (d)(1)(B)) of Participant; (d) except in extraordinary circumstances, the following are examples of situations that shall NOT qualify for a distribution under this section: (i) purchase of real estate; (ii) payment of college tuition; (iii) unpaid rent or mortgage payments, except in the event of imminent foreclosure or eviction; (iv) unpaid utility bills; (v) loan repayments; (vi) personal bankruptcy (except when resulting directly and solely from illness, casualty loss or other similar extraordinary and unforeseeable circumstances beyond the Participant's control); (vii) payment of taxes, interest or penalties; or (viii) marital separation or divorce.

6.6.4 Plan Sponsor will make determinations with respect to any unforeseeable emergency distribution request that does not clearly fall within the guidelines set forth above. In the event of any changes to applicable law, including safe harbor defined in the Treasury Regulations, Empower may revise this Direction from time to time and without further notice to Plan Sponsor. This Direction shall remain in effect until revoked by either party. In order to receive this service, Plan Sponsor must also utilize Empower's beneficiary recordkeeping and deferral recordkeeping services.

6.6.5 For each Participant receiving an unforeseeable emergency distribution, Plan Sponsor Directs Empower to notify Plan Sponsor to suspend elective deferrals for the period required by the Plan, if any. Empower is Directed to deny any request where the unforeseeable emergency event occurred prior to the Schedule Effective Date, or more than one year prior to the date the request is received. Empower may contact Plan Sponsor for Direction when unusual situations arise. For each request that is denied or that cannot be processed due to its failure to satisfy an unforeseeable emergency event, Plan Sponsor Directs Empower to notify the Participant to contact Plan Sponsor if the Participant wishes to appeal the determination.

6.6.6 Unforeseeable Emergency & Distribution Approval Fees.

Unforeseeable Emergency Approval:
For each unforeseeable emergency distribution approval, the following administration fee will apply:

\$0.00 for each unforeseeable emergency approval.

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Distribution Withdrawal Fee:

For each disbursement the following administration fee will apply and will be assessed to the Participant:

\$0.00 for each disbursement.

6.7 QDRO Review and Determination Services and Fees.

6.7.1 Review: Plan Sponsor Directs and authorizes Empower to handle qualified domestic relations order (“QDRO”) correspondence to and from involved parties and attorneys, including phone, email and other written communication. Plan Sponsor Directs Empower to distribute QDRO Procedures and Model QDRO to involved parties and attorneys. Plan Sponsor Directs Empower to place benefit holds as soon as administratively feasible pursuant to the Plan’s adopted QDRO procedures. Plan Sponsor Directs Empower to acknowledge receipt of a DRO and review the terms of the DRO to determine whether the order meets the requirements of applicable federal law and satisfies the requirements contained in the Plan’s adopted QDRO Procedures. After review of a DRO, Plan Sponsor Directs Empower to prepare and distribute approval, pre-approval or denial letters to the involved parties and attorneys. Plan Sponsor Directs Empower to maintain QDRO records during the term of service, including Pre-Approval, Approval and/or rejection letter(s). QDRO Procedures and the approved Model QDRO form shall be provided to the Plan Sponsor in advance of the parties executing this Agreement for the State’s awareness and acknowledgement.

6.7.2 Determination: Plan Sponsor Directs Empower to process the QDRO, without Plan Sponsor’s further approval, by establishing a separate account for the alternate payee or making a lump sum distribution to the alternate payee. Plan Sponsor further Directs Empower to process, without Plan Sponsor’s further approval, all requests, received in good order and in a manner acceptable to Empower, for distributions from alternate payee accounts established before or after the Effective Date. Plan Sponsor Directs Empower to calculate any alternate payee’s QDRO amount based solely on the Participant’s account records on Empower’s recordkeeping system. Plan Sponsor further Directs Empower to process, without the Plan Sponsor’s further approval, distribution requests received in good order and in a manner acceptable to Empower, with respect to alternate payee accounts established before the Effective Date pursuant to QDROs previously processed by Empower. The Plan Sponsor Directs Empower to calculate any alternate payee’s QDRO amount based solely on the Participant’s account records on Empower’s recordkeeping system.

6.7.3 If the alternate payee’s awarded share exceeds the value of the Participant’s core investment account(s) under the Plan, Empower shall notify the Participant in writing to liquidate and transfer the necessary remaining sum from the SDB into the core investment options, to enable the processing of the QDRO. If the Participant fails to transfer the necessary amount within fifteen (15) Business Days of the date of the notification, and if the necessary amount is available in the SDB money market, Plan Sponsor Directs Empower to transfer such amount into the Default Investment Option. If there are insufficient available funds in the SDB money market, Plan Sponsor Directs Empower to notify the SDB provider to liquidate all of the Participant’s SDB investments and to transfer the entire amount into the Default Investment Option.

6.7.4 QDRO Fees. For each qualified and processed QDRO, the Participant’s portion of the fee will be deducted from the Participant’s account balance, and the alternate payee’s portion of the fee will be deducted from the alternate payee’s account or from the lump sum distribution, as applicable. Empower will charge the following fee. Such fees are also set forth in Exhibit C.

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To cover the cost of reviewing a DRO, Empower will deduct from the Participant's and/or the alternate payee's account balance a one-time QDRO review and determination fee equal to:

\$400.00

For each disbursement the following administration fee will apply and will be assessed to the Participant:

\$0 for each disbursement.

6.8 Loan Processing. If loans are available under the Plan, Plan Sponsor agrees that all loans shall be account reduction loans repaid by payroll deduction and shall be consistent with the loan policy and the procedures established by Empower from time to time. Plan Sponsor Directs Empower to process, without further Plan Sponsor approval, Participant loan requests submitted through a form acceptable to Empower or through the website. Principal residence loan requests must be submitted on a paper form with supporting documentation. In order to receive this service, Plan Sponsor must also utilize Empower's vesting tracking service, if the Plan has a vesting schedule. If the Plan requires spousal consent for loans, the request must be submitted on a paper form.

6.8.1 Loan Administration Fee. The following fees will apply to all Participant loans:

\$95.00 loan origination fee will be deducted from the amount of each loan processed.

\$50.00 annual loan maintenance fee per loan will be deducted from the Participant's account in the amount of \$12.50 per quarter.

7. ADDITIONAL SERVICE FEES AND FEE INFORMATION

7.1 Additional Service Fees

| Service | Current Fee/Rate* |
|--|--------------------------|
| Express Delivery Fees. Empower will assess an additional fee to the Participant upon a Participant's request for express delivery. | \$40.00 per disbursement |
| ACH Special Handling Fee. Empower will assess an ACH special handling fee to the Participant upon a Participant's request for a disbursement via ACH. | \$15.00 per disbursement |
| Additional Plan Work. Empower may, at its discretion, provide additional plan work at the Plan Sponsor's request, which will be charged to the Plan Sponsor at Empower's then current hourly rate or as quoted based on the additional plan work requested. | \$200.00 per hour |

*Additional Service Fees reflect current rates as of the effective date of this Agreement and may be adjusted from time to time to reflect cost increases.

7.2 Fee Guarantee. Empower's fees shall remain in effect through the life of the Agreement. Notwithstanding anything to the contrary, Empower reserves the right to adjust fees at any time upon written notice to Plan Sponsor in the event that: (i) Plan Sponsor elects to utilize different or additional services; (ii) Plan Sponsor changes any Investment Options utilized by the Plan that provide service fees or other compensation to Empower, if applicable; (iii) there is an employer-initiated event such as a plan merger, corporate acquisition or layoff resulting in a material decrease in Empower's

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revenue or requiring Empower to perform additional services; (iv) legislative, regulatory or US postal rate changes impact the Services; or (v) there is a material change in the service fees received by Empower from any Investment Options utilized by the Plan, if applicable. Empower may adjust fees at any time after the Guarantee Period expires upon written notice to the Plan Sponsor.

8. ACCESS TO RECORDKEEPING SYSTEM & SERVICE REPRESENTATIVES

8.1 Automated Voice Response System. Participants will have access to an automated voice response system via a domestic custom toll-free number and international non-custom toll number (877-457-3535) to inquire or make account changes from a touch-tone telephone. Inquiry services available from the automated voice response system will utilize share prices, unit values and account balances that are as of the last calculated unit value/share price. The automated voice response system will be available 24 hours a day, 7 days a week, except for routine maintenance of the system which, when necessary, will generally take place on Sunday between the hours of 2:01 am and 2:01 pm Eastern Time. However, the system may also be limited or unavailable during periods of peak demand, market volatility, systems upgrades, or maintenance, or for other reasons.

8.2 Participant Service Representatives. Participant service representatives will be available via a domestic toll-free number and international toll number to Empower to answer Participant questions and process applicable transactions each Business Day between the hours of 8:00 am and 10:00 pm Eastern Time and on Saturdays between 9:00 am and 5:30 pm Eastern Time.

8.3 Plan Sponsor Access to Recordkeeping System. Plan Sponsor may interface with Empower's recordkeeping system online via Empower's Plan Sponsor website to inquire or make changes while administering the Plan. Upon request, Empower representatives will be made available to assist and train employees of Plan Sponsor in properly accessing and processing transactions on the Empower's Plan Sponsor website. Empower's Plan Sponsor website will be available consistent with the availability of the automated VRU.

8.4 Participant Website

8.4.1 Website Use. Empower will, as part of the Services, host, maintain and make certain information available to Plan Sponsor and Participants on a website or websites (the "Website Services"). Plan Sponsor will not use or permit any use of the Website Services (i) in any unlawful or illegal manner; (ii) in any way that could impair the Website Services or any other party's use thereof; or (iii) to distribute, sell, resell, license or transfer any of Plan Sponsor's rights to access or use the Website Services or make the Website Services available to any third party. Any user credentials, including user identification and passwords, established by Plan Sponsor and its delegates or any Participant (each a "User ID") is issued to a specific user and may not be shared or used by any individual other than that user. Plan Sponsor will be responsible for the compliance by its users with the applicable terms of this section. Empower may terminate the User ID, or portions thereof, for any user involved in a breach of this section. Plan Sponsor acknowledges that transmissions through the internet are inherently insecure, that virus protection software, firewalls and other security measures are not foolproof, and that the Website Services and their content are not invulnerable to fraud or hacking. In addition, Plan Sponsor acknowledges that Empower shall from time to time perform scheduled or emergency repairs, maintenance, and disaster recovery testing on the websites, and that such activity, or other circumstances beyond Empower's reasonable control, may cause the Website Services to be unavailable or delayed. Plan Sponsor agrees that Empower shall not be liable for any such delays or downtime in the Website Services, or for any virus or malicious access to the Website Services by third parties, provided that Empower has implemented and maintained security features with respect to the Website Services that are consistent with the Agreement and commercially reasonable industry standards.

8.4.2 Access to Participant Website. Participants will have access via a custom URL (www.nhdcp.com) to a website to inquire or make certain account changes via the internet. In addition, Participants can download a complimentary Android app and an iOS phone, iPad and Apple Watch app. The Android and Apple Watch apps currently support inquiry-only capabilities while the iOS phone / iPad app supports both inquiry and certain change capabilities. All such apps will be subject to the terms of the Agreement, as related to privacy and data security.

8.4.3 Website Availability. The website will include the Plan Sponsor's logo and be available 24 hours a day, 7 days a week, except for routine maintenance of the system which, when necessary, will generally take place on Saturday at 4:00 pm and end on Sunday at 12:00 pm Mountain Time. However, the system may also be limited or unavailable during periods of peak demand, market volatility, systems upgrades, or maintenance, or for other reasons.

8.4.4 Enhancements. Empower may periodically update or add new content, features, services, tools or other functionality to the Participant website or other Empower Software as part of its ongoing enhancement of the Services offered to Plan Sponsor or its Participants. Such additions will be offered at no additional cost unless expressly agreed by Plan Sponsor or Participants (as applicable).

9. PARTICIPANT EDUCATION, FINANCIAL WELLNESS AND ADVICE SERVICES

9.1 Dedicated Personnel and Retirement Plan Advisors. Empower agrees to dedicate one (1) full-time administrative support associate and three (3) full-time retirement plan advisors ("RPA") (together, "Dedicated Personnel") exclusively to the Plan. Such Dedicated Personnel shall be adequately licensed and trained with respect to the conduct and engagement under this Agreement.

9.1.1 Three (3) RPAs will be assigned to provide communication and marketing services exclusively to the Plan throughout the Term. The RPAs shall provide communications and other mutually agreed upon services for in-person or virtual meetings, group meetings, webinars, and individual counseling sessions as Directed by Plan Sponsor or requested by Participants.

9.2 Participant Education. Empower will provide support for employee enrollment and education meetings, and will provide employee education and communications materials, including education and planning tools through the internet.

9.3 Communication Materials. Empower will provide Participant educational and communication materials regarding financial investing and retirement options. These materials may include, but are not limited to, brochures, calendars and other materials as mutually agreed upon. The materials will be customized with a specific brand designed for the Plan.

9.3.1 Empower will provide two (2) targeted outreach initiatives per year, which includes fund change communications, and up to three (3) additional targeted outreaches in the first year of the Term. Additionally, Empower will coordinate with the State to prepare and distribute two marketing/education campaigns per calendar year, and will offer the National Retirement Security Month and America Saves Week campaigns each year. The targeted outreach and the marketing/education campaigns will be delivered via the Participant's elected communication preference as stored within the Participant profile.

9.3.2 If the Plan Sponsor initiates a change to the available Plan Investment Options, Empower will provide a Participant communication describing the Investment Option changes to the Plan Sponsor. The Plan Sponsor is responsible for timely distribution of the communication to Participants. Contractor will provide Participant communication

services with up to two (2) Investment Option change events per year, and up to two (2) additional Investment Option change events in the first year of the Term.

9.3.3 Up to four (4) statement stuffers per year in a format to be agreed upon by the parties and distributed via the same delivery channel as the statement.

9.4 Group Presentations. Empower representatives will conduct group presentations at which some or all of the following will be communicated: (i) summary of the key provisions of the Plan; (ii) summary of authorized Investment Options; (iii) discussion of Services, retirement planning, and investment seminars; and (iv) instructions on how to sign up for the Plan or request an individual counseling session with an Empower representative.

9.5 Individual Counseling Sessions. Upon request, Empower representatives will conduct prescheduled individual counseling sessions, The number of annual sessions will be mutually agreed upon in the annual strategic partnership plan.

9.6 Communication Responsibilities/Special Representations.

9.6.1 Representative(s) assigned to perform Services under this Agreement will be properly licensed, trained and supervised with respect to the conduct of their business activities.

9.6.2 Representative(s) will provide information in a manner consistent with applicable insurance and securities law. However, information supplied to Participants shall not constitute investment and/or tax advice upon which the Plan Sponsor may rely.

9.6.3 No representative may discriminate with respect to investment options provided under the Plan. Representative(s) will give equal and fair representations when describing the various investment options available under the Plan.

9.6.4 Compensation to representative(s) will not vary based upon investment options selected by the Participants.

9.7 Commission Meetings. At least one Empower representative will attend the quarterly Commission meeting in person to provide information regarding the Plan and its activities.

9.8 Strategic Partnership Plan. Empower will prepare a communications and education plan in collaboration with the Plan Sponsor. Once this plan has been approved, it will be presented to the Commission at a quarterly meeting. Strategic planning work shall begin after the calendar Q3 quarterly meeting for the following year. A final draft of the SPP – Strategic Partnership Plan shall be presented for full Commission approval and/or changes at the first regular quarterly meeting of the following year.

9.9 Education and Planning Tools. Empower will provide employee Plan and investment education and communications materials, including education and planning tools.

9.9.1 Empower Participant Experience. With certain exceptions, Empower provides Participants with an estimated hypothetical monthly retirement income and goal based on a number of factors including the Participant’s Plan assets, Plan contribution rates and compensation data on the Participant website.

9.9.2 Plan and Financial Education. Empower will send certain action-oriented education communications to Participants according to a Participant’s behavior, preferences, and information. Messaging will include:

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(i) educational information about the tools and services available in the Plan; (ii) actions a Participant may take to build individual retirement savings; (iii) general financial topics to help Participants reach their financial goals; and (iv) information on additional options available that may provide a Participant with a more comprehensive savings strategy. A Participant must have an email address on file with Empower in order to receive such communications via email. The Participant can opt out of receiving these emails at any time as required by applicable law. Empower represents that education communications distributed to Participants under this Section are for educational purposes only and will not constitute investment advice under ERISA or other applicable law or regulation.

9.9.3 Distribution Education. Empower or its Affiliates will make retirement education consultants available to provide distribution education services to Participants to provide information regarding distribution options available under the Plan including rollover services and products offered by Empower upon request.

9.9.4 Financial Wellness Services. Empower's financial wellness program provides Participants with tools and services to review overall financial wellness including the ability to assess total assets and liabilities and access tools that allow Participants to complete a personalized online assessment, the output of which provides the user with ideas on the next steps they can take to address financial concerns they identified when completing the assessment and educational resources to learn more about financial topics of interest, including a learning center with educational content on certain financial wellness topics.

9.9.5 Investment and Distribution Advice. Empower may offer investment advice and provide recommendations as a fiduciary under applicable law to Participants on certain Plan transactions, such as point-in-time investment advice on designated investment alternatives, investment advisory services available under the Plan, and recommendations on distribution and rollover options, which may include services and products offered by Empower and its Affiliates. When Empower acts as a fiduciary, it will do so in the best interest of the Participants. Empower will provide such fiduciary services pursuant to applicable law.

10. REPORTING SERVICES

10.1 Participant Reporting. Empower will provide Participants a confirmation for transactions involving investment allocations, investment transfers, contribution rates, change of address, rollover contributions, and rebalance activity. Empower will also make available to each Participant account information on at least a quarterly basis, including beginning and ending balances, all contributions and transactions processed, interest credited or change in value, fees and withdrawals deducted, transfers processed and performance data on Investment Options held by the Plan to the extent such data is provided by the Investment Option Sponsor, personal rate of return on investments, account balance translated into an estimated monthly income amount, and balance in the SDB, as applicable. Participants' statements shall be distributed in accordance with Section 3.8 [Electronic Delivery] of this Schedule. Statements will be available within fifteen (15) Business Days after receipt of final information in good order from third party sources.

10.2 Plan Sponsor Reporting. Empower will provide an Employer Plan Summary Report to Plan Sponsor, summarizing Plan-level assets and Participant account balances, within thirty (30) Business Days after each calendar quarter end ("Employer Plan Summary Report"). The following Plan information will be addressed in the Employer Plan Summary Report: (i) summary of Plan transactions and assets; (ii) summary of contributions processed; (iii) withdrawals; (iv) annuities purchased, if applicable; (v) periodic payments; (vi) Investment Option grand totals – summarizes both dollars and units/shares and Plan activity; (vii) Investment Option totals by money type – summarizes both dollars and units/shares and money type activity; (viii) Participant summary – a report of account activity for each Participant.

10.3 Additional Optional Services and Fees

| Additional Services and Fees | |
|--|--|
| No Plan Document Services Provided by Empower | Plan Sponsor acknowledges that Empower has not been retained to provide any Plan document services. Plan Sponsor acknowledges its responsibility to draft, amend and maintain the Plan document(s) or to retain a third party to provide such services. |
| Regulatory Updates | Empower will periodically make information available to Plan Sponsor concerning federal legislative activity of which Empower is aware that may affect the Plan and related funding contracts. Such information, however, does not constitute legal or tax advice regarding the legal sufficiency of the Plan. |

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11. TRANSITION ASSISTANCE SERVICES

11.1 Transition Services. Empower agrees to support the transition of recordkeeping and administrative services (“**Transition Services**”) to a successor service provider subject to the terms and conditions of the Agreement. Empower shall provide the following Transition Services prior to the Service End Date (as defined below) of the Agreement.

11.2 Planning. Participate in conference calls and in-person meetings, as needed, with Plan Sponsor and the successor service provider to designate the transfer team, define communication channels, discuss the transfer process and define expectations, responsibilities, and applicable deadlines. Empower will designate a transition Project Manager to lead and be the contact person for the transition effort. In the event Plan Sponsor requests that the Project Manager or other deconversion team member attend a transition services meeting in person at a site other than Empower’s office location, Empower’s fees for time and travel for such in-person meetings are \$1,500 per day, per person.

11.3 Plan Materials. Upon termination, Empower shall provide the successor service provider with copies of all Plan summaries, individual Participant statements (upon request) and other forms, reports, or web content; provided, however, Empower will provide such Plan materials only to the extent designed specifically for the Plan and not deemed by Empower to be proprietary. In addition, Plan Sponsor agrees, and will require any third party to whom Plan Sponsor provides the materials to agree, to maintain the confidentiality of all Empower materials and information, including but not limited to web content, communications material, and information on Empower’s Plan Sponsor Website.

11.4 Answering Questions. Provide up to forty (40) aggregate hours of Empower’s time responding to questions about Plan administrative practices and communication materials used by Empower in servicing the Plan. Empower will charge the Plan or Plan Sponsor at then-current hourly rates for time spent in excess of forty (40) hours.

11.5 Fees Related to Transition Services. In the event Plan Sponsor requests Empower to provide additional or extraordinary Transition Services (beyond those described in items 11.1 through 11.5 above) including, but not limited to, change in data layout, change of data elements in standard layouts, number of data transfer files, or services beyond Service End Date, Empower reserves the right to charge the Plan or Plan Sponsor, as Directed by the Plan Sponsor, for additional or extraordinary Transition Services at then-current hourly rates. Empower shall receive payment for services rendered within 30 days of invoice delivery. In the event payment is not received within the stated timeframe all Transition Services will cease until such time payment is received.

11.5.1 To the extent information and/or reporting is readily available from Empower’s systems, Empower agrees to provide to the successor service provider the following Transition Services for up to 110 requests per month for three (3) months following the Service End Date: (a) loan repayment information; (b) Participant account balances as of specific dates; (c) Participant account earnings and/or dividends for specific time periods; (d) distribution history information; (e) reporting or respond to other Participant account history information requests; (f) Participant account history information (excluding QDRO related information); (g) Participant Statements; (h) Duplicate Forms 1099-R; (i) Provide QDRO related account history; (j) Respond to questions regarding Plan specific processes, provided however that if the number of requests exceeds 110 in any given month, a per-request fee of \$500 will be assessed.

12. PERFORMANCE GUARANTEES

Empower agrees to provide services in accordance with the performance standards stated herein.

In the event Empower does not meet the performance standards listed below, Empower will be given an opportunity to cure such failure. If Empower fails to meet the performance standard in the subsequent quarter, Empower agrees to forfeit revenue for each performance standard not met pursuant to the Fees at Risk column below. In no event, however, shall the total amount forfeited by Empower in any given calendar year exceed: 1) 10% of Empower's annualized per participant/recordholder fees determined as of the beginning of each calendar year; and 2) 2.50% of Empower's annualized per participant/recordholder fees determined as of the end of each calendar quarter based upon the number of participants/recordholders with a balance in the plan as of the last day in any given quarter. The amount of Empower annualized per participant/recordholder fees shall equal the number of participants/recordholders with a balance in the plan as of each December 31 multiplied by the plan's annual per participant/recordholder fee.

For illustrative purposes, the calculation for quarterly revenue placed at risk would be: $[(A*B) *C]$, in which

- A is the quarterly per participant/recordholder fee of for defined contribution plan(s) and;
- B is the number of participants/recordholders in the plan with an account balance as of the last day of each calendar quarter; and
- C equals the lesser of the sum of the percentages attributed to each performance standard not met by Empower for a calendar quarter or 2.50%.

| Category | Measurement | Fees At Risk (as a percentage of annual revenue) | Frequency |
|---|--|--|-----------|
| Call Abandonment | 5% or less of inbound contact center calls are abandoned | 1% | Quarterly |
| Speed to Answer | 80% of participant calls answered within 20 seconds (Empower complex wide). | 1% | Quarterly |
| System Uptime for Call Center and Web Portal | 99% of the time IVR/Internet available excluding regularly scheduled maintenance. | 1% | Quarterly |
| Report Production | 100% of agreed upon reports are delivered within 28 calendar days after the last day of the period. | 1% | Quarterly |
| Participant Statements | Participant statements mailed/made electronically available within 15 business days of quarter-end. | 1% | Quarterly |
| Account Management Staffing | Yes. | 1% | 18 months |
| Account Management Response Time | Same day assuming message left before 1 p.m. Eastern time; if after 1 p.m. Eastern time, call will be returned no later than 2 p.m. Eastern time the following business day, excluding paid time-off days of the | 0% | Quarterly |

| | | | |
|--|---|-----------|------------------|
| <p>Transaction confirmation statements</p> | <p>relationship manager or client service manager. Made available online within two business days following completion of transaction processing.</p> | <p>1%</p> | <p>Quarterly</p> |
| <p>Processing distributions</p> | <p>Yes.</p> | <p>1%</p> | <p>Quarterly</p> |
| <p>Fund balance transfers/ investment election</p> | <p>99% of investment transfers processed accurately on the same business day if participant direction received in good order by Empower by 4 p.m. Eastern time, early close time of investment, or close of market due to shortened hours associated with early market close or holiday eves.</p> | <p>1%</p> | <p>Quarterly</p> |
| <p>Hard copies of plan level administrative reports</p> | <p>Provide a specified number of hard copies of plan level administrative reports for quarterly meetings two weeks prior to the meeting provided the meeting is 45 days after the close of the quarter. This allows us 28 days for data to be gathered and compiled into the custom reporting currently being used for the State. We could shorten this time by using our standard quarterly reporting. While the materials are to be delivered two weeks prior to the meeting, the Plan Performance review should be delivered in person within 60 days of quarter end barring calendar and scheduling restrictions.</p> | <p>1%</p> | <p>Quarterly</p> |
| <p>Plan Performance review—In person meeting</p> | <p>Must occur within 60 days of quarter end barring calendar and scheduling restrictions. During each quarterly review must be willing to publicly affirm on the record whether all service guarantees have been met.</p> | <p>1%</p> | <p>Quarterly</p> |
| <p>Group education meetings</p> | <p>Empower agrees to conduct 100 group meetings on an annual basis. This number is based on having three fully trained retirement plan advisors. We will work with the State to determine mutually agreed upon group meeting targets in the event of extended associate absence or staff turnover (to allow for onboarding and training).</p> | <p>2%</p> | <p>Annually</p> |

| | | | |
|--|---|---|-----------|
| Participant individual meetings | Empower agrees to conduct 2,500 individual meetings on an annual basis under the current staffing model. This number is based on having three fully trained retirement plan advisors. We will work with the State to determine mutually agreed upon individual meeting targets in the event of extended associate absence or staff turnover (to allow for onboarding and training). | 2% | Annually |
| Participant individual meetings reporting | Yes. Empower will provide reporting on individual meetings on a quarterly basis, including location of meeting. We will work with the State to identify the standard topics of meetings to be included in the reporting. | 1% | Quarterly |
| Representative Staffing | <p>If a full-time Retirement Plan Advisor vacates a position, Empower will post the position within one week of vacancy. The position will be filled within 90 calendar days of posting.</p> <p><i>Additionally, upon request, Empower within 30 calendar days of a Retirement Plan Advisor vacancy, shall engage another Empower employee with the same qualifications of the current Retirement Plan Advisor's to begin meeting with NH plan participants via Teams, as a stop-gap measure.</i></p> | Empower will credit the State \$250 for each business day that the position is not filled, starting 90 calendar days after position was posted. | Ad Hoc |
| Marketing/education campaign | Must coordinate with the State to prepare and distribute two marketing/education campaigns, or a number as otherwise mutually agreed to per calendar year. | 1% | Annually |
| Employee satisfaction survey | Empower will agree to put an Employee Satisfaction Survey metric into place. We look forward to working together with the state to define the survey parameters, the survey measurements, and appropriate satisfaction thresholds. | 3% | Annually |
| Plan Service Center Availability | Yes. | 1% | Quarterly |
| Distribution of Form 1099R or 1099-MISC | Yes. | 1% | Annually |

13. EMPOWER DATA SECURITY & PRIVACY POLICY

This Data Security & Privacy Policy applies to Empower and its Affiliates and describes how Empower protects Personal Data and Plan Data (the “Policy”). Capitalized terms used but not defined herein have the meanings given to them in the Master Service Agreement executed by Empower and Plan Sponsor under which Empower provides services to Plan Sponsor (“Agreement”).

- 13.1 **Direction.** Plan Sponsor Directs Empower and its Affiliates (and authorizes Empower and its Affiliates to Direct each Subprocessor), where applicable, to process Personal Data as follows: (a) processing in accordance with the Master Agreement and any amendments thereto as executed by the parties; and (b) processing initiated by Participants in their use of the Services. Plan Sponsor represents that it is and covenants that it will at all relevant times remain duly and effectively authorized to give the Direction set out herein.
- 13.2 **Security.** In order to protect Personal Data, Empower will implement appropriate technical and organizational measures designed to protect Personal Data in accordance with the requirements of any Data Protection Laws. In addition to the foregoing, Empower’s security program shall conform to the commitments described below.
- 13.3 **CCPA Compliance.** Each Party hereto agrees and certifies that such Party complies with all applicable sections of the California Consumer Privacy Act of 2018 and its implementing regulations, as amended or superseded (the “CCPA”), in connection with this Agreement. Empower will notify Plan Sponsor in the event it determines that it is no longer able meet its obligations under the CCPA.

13.3.1 Empower processes Personal Data to provide the Services under the Agreement for the following purposes: to maintain or service retirement accounts, provide participant service, education and support, to offer financial wellness programs to participants, to maintain online participant accounts, to provide call center services, to respond to inquiries, to provide benchmarking services to Plan Sponsor, and additional specific services as further described in Schedule A-1 (collectively, the “Business Purpose”).

13.3.2 Except as otherwise permitted by the CCPA, Empower will use, disclose, and retain Personal Data solely for the Business Purpose and will not use, disclose, or retain Personal Data for commercial purposes other than for the Business Purpose. Except as otherwise permitted under the CCPA, Empower will not use, disclose, or retain Personal Data processed in connection with the Services outside the direct business relationship with Plan Sponsor nor combine personal information that it received from, or on behalf of, Plan Sponsor with personal information that it received from another source or collected from its own interaction with the consumer, except as required to provide the Business Purpose or as otherwise permitted by applicable laws.

13.3.3 Empower will not sell or share Personal Data in any manner in violation of the CCPA.

13.3.4 Upon prior written notice to Empower, Plan Sponsor may take reasonable and appropriate steps to (i) ensure Empower uses the Personal Data collected is in a manner that complies with the CCPA and (ii) stop and remediate any unauthorized use of Personal Data by Empower.

13.3.5 Empower shall enable the Plan Sponsor to comply with consumer requests made pursuant to the CCPA to the extent compliance with such requests is required by the CCPA.

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13.3.6 In the event the CCPA is pre-empted by Federal laws, the terms of this Section 3 shall no longer be applicable, and upon the request of either party hereto, the parties shall cooperate in good faith to reasonably amend or modify these terms to address future changes to Data Protection Laws that require such amendments.

13.3.7 Empower shall implement security practices and procedures appropriate to the nature of the Personal Data as set forth herein.

13.4 Subprocessing. Plan Sponsor hereby agrees that Empower may engage its Affiliates and third parties as Subprocessor in connection with the provision of Services under the Agreement. Empower shall carry out reasonable due diligence as appropriate to the nature of each Subprocessor's services to ensure that the Subprocessor can provide the level of protection for Personal Data required by this Program. Upon request during the Term, Empower shall make available a current list of any material Subprocessors that have access to Personal Data; the parties hereto agree that such list is the Confidential Information of Empower and subject to the confidentiality provisions of the Agreement.

13.5 Data Subject Rights. In the event that Empower receives a request from a Participant relating to an exercise by the Participant of the Participant's rights under applicable Data Protection Laws (such as a "right to know" or "right to delete" request), Empower will Direct such Participant to take the request to the Plan Sponsor. Empower will cooperate with any request by the Plan Sponsor to respond to requests to the extent required by applicable Data Protection Laws.

13.6 Data Security. Empower's Information Security Policies and related policies address the management of information security, the security controls employed by the organization. These policies include, without limitation:

13.6.1 An Information Security Board that is responsible for the development, implementation, and ongoing maintenance of Empower's data security.

13.6.2 Documented policies ("Information Security Policies") that Empower formally approves, internally publishes, communicates to appropriate personnel and reviews at least annually. Empower's Information Security Policies shall (i) mandate the secure protection and handling of confidential data, (ii) comply with applicable laws, (iii) conform to or exceed applicable industry standards for the retirement plan services industry, and (iv) documented, clear assignment of responsibility and authority for data security-related activities.

13.6.3 Policies covering acceptable computer use, record retention/destruction, information classification, cryptographic controls, access control, network security, removable media, remote access, mobile computing and wireless access.

13.6.4 Regular testing of the key controls, systems and procedures, including (i) testing of information technology general controls (ITGC) at least annually or whenever there is a material change in business practices, and (ii) infrastructure penetration tests and scans against internet-facing points of presence. Empower will correct vulnerabilities or security issues discovered through such assessments in a manner and time frame consistent with established standards.

13.6.5 Policies and procedures designed to protect the security of data that is accessible to, or held by, Empower's third party suppliers. Such policies shall be based on Empower's Information Security Policies, and shall address,

as applicable: (i) the identification and risk assessment of such supplier; (ii) minimum cybersecurity standards required to be met by such suppliers; (iii) due diligence processes used to evaluate the adequacy of cybersecurity practices of such suppliers; and (iv) periodic assessment of such suppliers based on the risk they present and the continued adequacy of their cybersecurity practices.

13.6.6 Use of appropriate administrative, technical and operational measures designed to ensure data is secure.

13.6.7 Monitoring, evaluating and adjusting, as appropriate, its data security protocols summarized herein, in light of relevant changes in Data Protection Laws, Services, technology or industry security standards, the sensitivity of data collected or processed by Empower in the provision of its Services, and evolving internal or external risks. Empower may make such updates to its data security protocols and the terms hereof at any time without notice so long as such updates maintain a comparable or better level of security. Individual measures may be replaced by new measures that serve the same purpose without diminishing the security level protecting Personal Data or Plan Data.

13.7 Risk Management. Empower has a risk assessment program that includes regular risk assessments and management for risk identification, analysis, monitoring, and reporting.

13.8 Human Resources.

13.8.1 Acknowledgements. Empower shall provide training on its information security practices to its personnel at least annually. Empower personnel shall acknowledge their information security and privacy responsibilities under Empower's policies.

13.8.2 Personnel Controls. Empower completes appropriate pre-employment background checks and screening on its personnel, and requires personnel to complete initial security training at the time they are first employed with Empower and annually thereafter. All personnel attest annually to Empower's Code of Business Conduct and Ethics, which enforces the tenets of Empower's Information Security Policies and its privacy policies. Empower has disciplinary processes for violations of information security or privacy requirements, and promptly removes personnel access to Plan Data or Personal Data upon termination or applicable role change.

13.9 Physical and Environmental Safety.

13.9.1 Physical and Environmental Security Controls. Empower has appropriate physical and environmental controls to protect Empower's equipment, assets, and facilities used to provide services. Physical Security includes, without limitation (i) physical security in the protection of valuable information assets of the business enterprise; and (ii) the provision of protection techniques for the entire facility, from the outside perimeter to the inside office space, including the datacenters and wiring closets.

13.9.2 Ongoing Operations. Empower protects its facilities and systems containing Data from failures of power, networks, telecommunications, water supply, sewage, heating, ventilation, and air-conditioning.

13.10 Communications and Operations Management.

13.10.1 Controls. Empower has policies and procedures in place for communications and operations management controls. Such controls address: hardening, change control, segregation of duties, separation of development and production environments, network security, virus protection, patch management, media controls, data in transit, encryption, audit logs, and time synchronization.

13.10.2 Operations Security. Empower's Information Security Policies mandate ongoing Operations Security requirements, including but not limited to, installing or maintaining (i) security patches for operating systems and applications within standard timeframes based on severity; (ii) industry standard versions of operating systems, software and firmware for system applications and components; and (iii) up-to-date system security agent software which includes updated malware and virus definitions.

13.11 Access Control.

13.11.1 Access Control. Empower utilizes access controls designed to ensure that only Empower personnel with the proper need and authority can access its internal recordkeeping system and associated data. Empower's access controls include but are not limited to: limiting access to personnel with a requirement to view Personal Data; establishing least-privilege controls to protect systems and Personal Data; generation of audit trails; periodic review and approval of personnel who need to access the Empower recordkeeping system; and termination of personnel access promptly following severance from employment.

13.11.2 Authentication. Empower authenticates user identity through appropriate authentication controls such as strong passwords, token devices, or biometrics. Passwords must meet minimum length and complexity requirements.

13.11.3 Remote Access to Empower Systems. Empower uses multi-factor authentication for remote access to its systems.

13.12 Information Systems Acquisition, Development and Maintenance.

13.12.1 Systems Development Security. Empower addresses security as part of information systems development and operations and follows secure coding methodologies based on application development security best practices.

13.12.2 Software Security Management. Empower's information systems (including operating systems, infrastructure, business applications, off-the-shelf products, services and user-developed applications) adheres to the information security standards set forth in Empower's Information Security Policies.

13.12.3 Vulnerability Assessments/Ethical Hacking. Empower performs vulnerability assessments and penetration testing against Internet-facing points of presence. Empower corrects vulnerabilities or security issues discovered through such assessments in a manner and time frame consistent with established standards set forth in Empower's Information Security Policies.

13.12.4 Cryptography. Empower uses cryptography techniques that assist Empower with preventing the unauthorized capture, modification of or access to data or information. Empower uses standard encryption

algorithms that follow up-to-date encryption standards and industry practices. Such cryptography techniques may include but are not limited to: encryption of sensitive data sent across external communication lines; requirement of minimum 128-bit encryption TLS encryption for web browsers; and encryption of Personal Data while stored on laptops, mobile devices, and in recordkeeping databases.

13.13 Information Security Breach Management.

13.13.1 Incident Management Program. Empower maintains investigative measures and techniques for incident handling, including but not limited to: a formalized, enterprise-wide Computer Security Incident Response Team (“CSIRT”), and CSIRT processes which are tested at least annually.

13.13.2 Information Security Breach Response. Empower will notify Plan Sponsor after becoming aware of any Information Security Breach in accordance with all applicable Data Protection Laws. For the avoidance of doubt, Empower will (i) keep the Plan Sponsor informed of significant developments in connection with the investigation of such incident; (ii) investigate and assist any regulator or other governmental body with oversight over the Information Security Breach in investigating, remedying and taking any other action regarding the Information Security Breach as appropriate or required by law; and (iii) provide Plan Sponsor with information about remedial measures that have been undertaken to prevent such Information Security Breach from reoccurring. In the event that individual or regulatory notifications are required under applicable Data Protection Laws, the parties will cooperate with respect to notifications. To the extent the Information Security Breach is caused by Empower’s failure to abide by its obligations as set forth in this Data Security Addendum, Empower shall bear the costs of such notifications and provision of credit monitoring services to affected individuals to the extent required by law or otherwise appropriate in Plan Sponsor’s and Empower’s reasonable judgment.

Notwithstanding the above language, both the Contractor and Commission shall fully comply with NH RSA 359-C:20.

13.14 Plan Sponsor Assessment Rights.

13.14.1 Assessment via Security Assurance Package. During the term of the Agreement within the secure Plan Sponsor website provided by Empower, Empower provides documentation that supports and informs the reader about Empower’s current security program and practices. These documents are referred to as the Security Assurance Package (“SAP”), which currently consists of the following items: Security Program Overview document, SOC 1 report, SOC 2 report, available IT certification reports (e.g. Verizon CRP), and a completed SIG questionnaire with related supporting materials. (The SIG is a standardized document template created by the Shared Assessments Program, a consortium of leading financial institutions, the Big 4 accounting firms, and companies from a wide array of industries.)

13.14.2 Regulatory Assessment. If Plan Sponsor’s governmental regulators require that Plan Sponsor perform an on-site audit of Empower’s network security, as supported by evidence provided by Plan Sponsor, Plan Sponsor may conduct an on-site audit of Empower’s network security, relevant to the security of Plan Data (“Regulatory Audit”). Unless a different notice or frequency is required by Plan Sponsor’s governmental regulators, a Regulatory Audit may be conducted by Plan Sponsor once per year at a mutually agreed-upon time with at least 60 days’ advance written notice to Empower. If a Regulatory Audit requires the equivalent of more than two business days of Empower Personnel’s time to support such audit, Empower may charge Plan Sponsor’s an audit fee at Empower’s then-current rates for each day thereafter.

Contractor Initials 
Date 10/2/2024

13.14.3 Miscellaneous. In the event of any conflict between the Agreement and this Policy, the Agreement will prevail. Any capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Agreement.

Contractor Initials DM
Date 10/2/2024

EXHIBIT C - METHOD OF PAYMENT

1. CONTRACT PRICE:

N/A No State funds involved per RSA 101-B, Sec 10. As noted in P-37, 1.8

2. PRICING STRUCTURE FOR RECORDKEEPING FEES:

| FEE | AMOUNT | PAID BY | Contract Page |
|---|---|--------------------------------------|---------------|
| Basic Plan Administration & Recordkeeping | 0.127% (12.7 basis points) per year, assessed mo. | All plan participants with a balance | Page 21 |
| Qualified Domestic Relations Order | \$400.00 | Individual Participant | Page 29 |
| Loan | \$95.00 loan origination, then \$50.00 annual, billed quarterly | Individual Participant | Page 29 |
| Investment Advisory and Managed Account Services (Optional) | (see below in 2.1) | Individual Participant | Page 75 |
| Express Delivery | \$40.00 per disbursement | Individual Participant | Page 30 |
| ACH Special Handling | \$15.00 per disbursement | Individual Participant | Page 30 |

2.1 PRICING STRUCTURE FOR INVESTMENT ADVISORY AND MANAGED ACCOUNT FEES:

| Participant Account Balance | Annual Fee |
|---|------------|
| First \$100,000 of account balance | 0.45% |
| Next \$150,000, up to \$250,000 account balance | 0.35% |
| Next \$150,000, up to \$400,000 account balance | 0.25% |
| Amounts greater than \$400,000 | 0.15% |

EXHIBIT D - RFP 2833-24

RFP #2833-24 is incorporated here within.



**NEW HAMPSHIRE DEPARTMENT OF ADMINISTRATIVE SERVICES
BUREAU OF PURCHASE AND PROPERTY**

**REQUEST FOR PROPOSAL FOR 457(b) DEFERRED COMPENSATION PLAN
RECORDKEEPING AND ADMINISTRATION SERVICES**

2833-24

DUE DATE: December 14, 2023 at 10:00 AM (ET)

Contractor Initials DM
Date 10/2/2024

EXHIBIT E - CONTRACTOR'S BID/PROPOSAL

Contractor's bid/proposal is incorporated here within.



Response from:

**Empower Annuity Insurance
Company of America**

**STATE OF NEW
HAMPSHIRE
REQUEST FOR PROPOSAL
#2833-24
Attachment 9**

Issued date:

November 3, 2023

Contractor Initials DM
Date 10/2/2024

EXHIBIT F

FLOAT DISCLOSURE

Empower Trust Company, LLC and its affiliates utilize various omnibus accounts at an unaffiliated bank (collectively, the "Omnibus Account") to facilitate transactions for or in connection with the Plan, including contributions and distributions. Empower's use of the Omnibus Account for many clients allows Empower to increase efficiency and charge plans lower fees than if the Plan utilized its own bank account. While assets are held in the Omnibus Account, the assets may generate earnings, which are commonly referred to as "float." This Float Disclosure describes how float is earned and used.

When is float earned?

Float begins to accrue when assets are deposited in the Omnibus Account and ceases to accrue when the assets leave the Omnibus Account. The amount of float earned with respect to Plan-related transactions depends on (i) the length of time the assets are held in the Omnibus Account and (ii) the rate or return earned by the investment of assets deposited in the Omnibus Account.

Under what circumstances are assets held in the Omnibus Account?

Contributions Pending Investment. Contributions to the Plan will generally be held in the Omnibus Account when they are received and not able to be invested the same day. This may occur because the contributions are received too late in the day to be invested (e.g., after market close). In such cases, the contributions are generally invested the following business day. Contributions may also be held in the Omnibus Account where the instructions to purchase investment options are not in good order when the contributions are received. A contribution is received in "good order" when a contribution is accompanied by usable and complete data, and available funds equal to the total amount shown in the data. The Plan Sponsor is responsible for providing good order instructions to Empower. In such cases, contributions are generally invested within one business day after Empower receives instructions and funding that are deemed to be in good order. If the Plan Sponsor or participant (for example, in the case of a rollover) does not provide good order instructions or funding within a reasonable period of time (generally 15 business days), Empower will return the funding without earnings to the Plan Sponsor.

Proceeds Pending Distribution. Proceeds from Investment Option redemptions and other distributions will generally be held in the Omnibus Account pending distribution. The proceeds typically will be deposited in the Omnibus Account the day a transaction is settled and will be held in the Omnibus Account until the distribution check, ACH payment, or other form of payment is (i) cleared by the bank on which the check or payment is drawn or (ii) in the case of an uncashed check or failed payment, the amounts are processed following the stale date of the check consistent with the administrative procedures provided to the Plan Sponsor and which may be made available online via the Plan Sponsor Center ("PSC") website, which may result in marking the funds for pre-escheatment or returning the funds to the plan. The amount of time we hold funds in the Omnibus Account depends on the time it takes for the recipient to receive the distribution. For example, proceeds distributed by check may be held in the Omnibus Account until the check is cashed by the recipient, which is beyond our control. Funds distributed via ACH generally remain in an Omnibus Account for one business day. Funds distributed by Wire Transfers are generally sent within one business day following the day they are deposited into the Omnibus Account.

Upon request, Empower will provide you a report on the status of your Plan's outstanding distribution checks. You may also review outstanding plan distributions by reviewing a plan disbursement report via your account on the PSC website.

What rate of return is earned on assets deposited in the Omnibus Account?

Amounts deposited in the Omnibus Account are generally invested in the higher-returning product of interest-bearing deposit accounts or in S&P AAA-rated government or treasury-backed money market mutual funds with weighted average maturities of less than 60 days with the aim of earning market returns for similar investment types. Neither the Plan Sponsor nor the Plan shall be liable for any diminution in the value of investments made with amounts deposited in the Omnibus Account.

Earnings rates for Omnibus Account deposits may change daily. Historical rates are available upon request and may also be posted to your PSC account to assist you with calculating an estimate of float earnings for your plan.

How is float used?

Any float earned by ETC, Empower, and/or its affiliates is used to defray the expenses for the maintenance of the Omnibus Account, and in the event the amount of float earned exceeds the amount necessary to defray the expenses for the maintenance of the Omnibus Account, such excess is retained by ETC, Empower, and/or its affiliates as compensation for its services to the Plan. To the extent the expenses associated with the maintenance of the Omnibus Account exceed the float earned, ETC, Empower and/or its affiliates will pay the maintenance expenses. The Plan is not responsible for the expenses associated with ETC's maintenance of the Omnibus Account.

Plan Sponsor may estimate the float earnings retained by Empower as compensation for the services it provides to the Plan by reviewing the *Hypothetical Illustration of Float Earnings* document attached to this float disclosure. In addition, you may request an estimated float earnings report for your plan at any time by contacting your Empower representative. Please note that the estimates calculate float earnings on a gross basis and do not reflect the applicable deductions for bank maintenance and transaction fees paid by Empower.

Contractor Initials 
Date 10/2/2024

HYPOTHETICAL ILLUSTRATION OF FLOAT EARNINGS

How can the plan fiduciaries estimate the float compensation earned by Empower?

Empower and its affiliates utilize various omnibus accounts at an unaffiliated bank (collectively, the "Omnibus Account") to facilitate transactions for or in connection with the Plan, including contributions and distributions. This means there are not separate accounts maintained for each client's plan but rather all contributions that Empower receives for investment and held pending disbursement are invested in a commingled account. While assets are held in the Omnibus Account, the assets may generate earnings, which are commonly referred to as "float." This is because the assets are generally invested by Empower in either interest-bearing deposit accounts or S&P AAA-rated government or treasury-backed money market mutual funds with weighted average maturities of less than 60 days (collectively, the "Investment"). Empower will generally choose Investment with the higher return.

Empower's use of the Omnibus Account for many clients allows Empower to increase efficiency and charge plans lower fees than if the Plan utilized its own bank account. Although float is earned from all the assets held for multiple plans in the Omnibus Account, the chart and formulas below can be used by the Plan fiduciaries to estimate the amount of float Empower earns that may be attributed to their Plan.

| Plan Transaction Type | Payment Type | Is Float Earned? | Amount of Float Interest Earned |
|-----------------------|-------------------------------------|------------------|---|
| Contributions | Incoming Wires | Yes | Daily until Settlement Date, generally wire date + 1 business day |
| | Credit ACH | Yes | Daily until Settlement Date, generally ACH date + 1 business day |
| | Debit ACH | No | Not applicable |
| | Checks – received in good order | No | Not applicable |
| | Checks – received not in good order | Yes | Daily until contribution request deemed in good order |
| Distributions | Check | Yes | Daily until check is cleared or voided |
| | Credit ACH | Yes | One day of interest |

Float on Contributions. If the plan sponsor or participant initiates contributions by wire or Credit ACH, then Empower receives float on the contributions received before 4 pm ET on a business day until Empower settles the trade on the next business day (the "Settlement Date"). This will result in one day of interest for contributions received on a Monday through Thursday and additional days for money received on Friday or on a day before a holiday.

The factors for calculating the float on contributions received by wire or Credit ACH initiated by the plan sponsor are as follows:

- A plan's total annual profit-sharing contribution of \$1,000,000 (A) would earn one day of interest (the trade date on which the money is received at Empower's bank until Settlement Date).

Contractor Initials DM
 Date 10/2/2024

- > By way of example, the 1-day yield* of the Investment is assumed to be 5.2% (B). This rate is subject to change on a daily basis.
- > To determine one day of earnings, the annual rate would be divided by 365 (C).

Based on these factors, the un compounded formula is:

(A) multiplied by (B) divided by (C) or in our example $\$1,000,000 \times 5.2\%/365 = \142.47

This calculation does not include a deduction for bank fees, which will reduce the earnings retained by Empower. This calculation would need to be performed for each contribution deposited with Empower or could be estimated based on an average contribution amount.

Float on Disbursements. If disbursements are made by check, Empower receives float until the check is cashed/presented back to our check disbursement bank account or voided.

- > A plan that has annual benefit payments of \$1,000,000 (D) would earn interest on the balance during the period of time the check is outstanding. For illustration purposes, although Empower does not control when a participant cashes a check, let's assume checks are outstanding for 7 (E) days on average.
- > By way of example, the 1-day yield* of the Investment is assumed to be 5.2% (B). This rate is subject to change on a daily basis.

To calculate the estimated float for the period of time the checks are outstanding, the un compounded formula is:

(D) multiplied by (B) divided by (C) and multiplied by (E) or in our example $\$1,000,000 \times 5.2\% / 365 \times 7 = \997.26

This calculation does not include a deduction for bank fees which will reduce the earnings retained by Empower.

- > A plan carrying an average outstanding check balance of \$10,000 (F) would generate float interest on that balance throughout the year. You may request a report from Empower of uncashed checks over a 6-month period which could give you an estimate of your average outstanding check balance during that period. Assuming this same level of activity persists for an entire year, these outstanding checks would be subject to a full year of interest.
- > By way of example, the 1-day yield* of the Investment is assumed to be 5.2% (B). This rate is subject to change on a daily basis.

Over a full year, the average interest rate would be applied to the average outstanding balance. Based on these factors, the un compounded formula is:

(F) multiplied by (B) or in our example $\$10,000 \times 5.2\% = \520.00

This calculation does not include a deduction for bank fees, which will reduce the earnings retained by Empower.

If disbursements are made by Credit ACH, most transactions post to the plan account the next business day, so Empower may receive one day of float. This calculation would use the same formula but would divide the annual amount by 365 to calculate the daily amount. Using \$10,000 (G) as an example of a

distribution paid via ACH, the un-compounded formula is: (G) multiplied by (B) divided by (C) or in our example $\$100,000 \times 5.2\% / 365 \times 1 = \28.49
 This calculation does not include a deduction for bank fees, which will reduce the earnings retained by Empower.

In summary, for each of the examples provided above:

| Letters corresponding to examples above | Transaction Type | Amount | Estimated Uncompounded Float Earned, Not Including Deductions for Bank Fees |
|---|--|-------------|---|
| A | Annual contributions made by wire or Credit ACH | \$1,000,000 | \$142.47 |
| B | Assumed 1-Day Yield | 5.2% | - |
| C | 365 Days used to determine one day of earnings | - | - |
| D | Annual Disbursements made by check | \$1,000,000 | \$997.26 |
| E | 7-day outstanding check period | - | - |
| F | Uncashed Check Disbursements outstanding full year | \$10,000 | \$520.00 |
| G | Disbursements made via Credit ACH | \$100,000 | \$28.49 |
| Total Estimated Float | | | \$1,688.22 |

- (A) multiplied by (B) divided by (C) or $\$1,000,000 \times 5.2\% / 365 = \142.47
- (D) multiplied by (B) divided by (C) and multiplied by (E) or $\$1,000,000 \times 5.2\% / 365 \times 7 = \997.26
- (F) multiplied by (B) or $\$10,000 \times 5.2\% = \520.00
- (G) multiplied by (B) divided by (C) or $\$100,000 \times 5.2\% / 365 = \28.49

*Current 1-day yield as of September 30, 2023, used for illustrative purposes in these examples. Historical earnings rates for Omnibus Account deposits are available upon request by contacting Empower.


 Contractor Initials _____
 Date 10/2/2024

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that EMPOWER ADVISORY GROUP, LLC is a Colorado Limited Liability Company registered to transact business in New Hampshire on October 08, 2002. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 420432

Certificate Number : 0006782581



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 25th day of September A.D. 2024.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State

**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

License No: 89277366

Presents that Empower Annuity Insurance Company of America
is hereby authorized to transact Accident & Health and Life lines of Insurance
in accordance with paragraphs III & IV State Statute RSA 401:1.

Exclusions:

Effective Date: 06/15/2024

Expiration Date: 06/14/2025



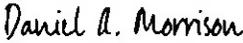
A handwritten signature in black ink, appearing to read "D.J. Bettencourt".

David J. Bettencourt
Commissioner of Insurance

EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

INCUMBENCY CERTIFICATE

The undersigned Assistant Secretary of Empower Annuity Insurance Company of America (the "Company") hereby certifies that the individual identified below is an officer of the Company and that, pursuant to the General Signing Resolution duly adopted by the Executive Committee of the Board of Directors of Empower Annuity Insurance Company of America on March 18, 1997, and the Signing Authority Delegations-Contracts Policy effective March 1, 2012, the individual is duly authorized to act on behalf of the Company.

Signed by:

CA48D7EE6092AA3

Daniel A. Morrison
Executive Vice President, Government
& Taft Hartley Markets

Dated at Greenwood Village, CO, this 2nd day of October, 2024.

Empower Annuity Insurance Company of America



Brockett Hudson
Assistant Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/06/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| | | |
|--|---|------------------------|
| PRODUCER MARSH USA, LLC. 1166 Avenue of the Americas New York, NY 10036 CN102232306-GWLA-BOND-24-25 | CONTACT NAME: PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____ | |
| | INSURER(S) AFFORDING COVERAGE | |
| | INSURER A: Federal Insurance Company | NAIC # 20281 |
| INSURED Empower Annuity Insurance Company of America and Subsidiaries Including Empower Retirement, LLC dba Empower 8515 East Orchard Road Greenwood Village, CO 80111 | INSURER B: | |
| | INSURER C: | |
| | INSURER D: | |
| | INSURER E: | |
| | INSURER F: | |

COVERAGES **CERTIFICATE NUMBER:** NYC-011967856-02 **REVISION NUMBER:** 0

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSR | SUBR YR | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|--|--|------------------------------|---------------|-------------------------|-------------------------|---|
| | COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: _____ | | | | | | EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMPOP AGG \$ \$ |
| | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY | | | | | | COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ |
| | UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$ | | | | | | EACH OCCURRENCE \$ AGGREGATE \$ \$ |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | <input checked="" type="checkbox"/> Y <input checked="" type="checkbox"/> N | <input type="checkbox"/> N/A | | | | <input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$ |
| A | Financial Institution Bond | | | 82072022 | 06/01/2024 | 06/01/2025 | LIMITS: SEE ATTACHED DEDUCTIBLE: SEE ATTACHED |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Re: Proof of Insurance.

| | |
|--|--|
| CERTIFICATE HOLDER State of New Hampshire 25 Capital Street, Room 102 Concord, NH 3301 | CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Marsh USA LLC</i> |
|--|--|



ADDITIONAL REMARKS SCHEDULE

| | | | |
|---------------------------|-----------|--|--|
| AGENCY MARSH USA, LLC. | | NAMED INSURED Empower Annuity Insurance Company of America and Subsidiaries including Empower Retirement, LLC dba Empower 8515 East Orchard Road Greenwood Village, CO 80111 | |
| POLICY NUMBER | | EFFECTIVE DATE: | |
| CARRIER | NAIC CODE | | |

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

POLICY NO. 82072022 WAS PLACED BY SEABURY & SMITH, INC. MARSH INC. HAS ONLY ACTED IN THE ROLE OF A CONSULTANT TO THE CLIENT WITH RESPECT TO THIS PLACEMENT, WHICH IS INDICATED HERE FOR YOUR CONVENIENCE.

US Financial Institution Bond

Policy Number: 82072022

Carrier: Federal Insurance Company

Limits:

Agg \$50,000,000

Fidelity \$25,000,000 occ / \$5,000,000 ded

On Prem \$25,000,000 occ / \$5,000,000 ded

In Transit \$25,000,000 occ / \$5,000,000 ded

Forgery or Alteration \$25,000,000 occ / \$5,000,000 ded

Securities \$25,000,000 occ / \$5,000,000 ded

Audit Exp \$250,000 occ / nil ded

Agents Fraud \$10,000,000 occ / \$5,000,000 ded

Third Party Adm Sub Limit \$2,500,000 occ / \$5,000,000 ded



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/06/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| | | |
|---|---------------------------------------|---------------------------------|
| PRODUCER MARSH USA, LLC. 1166 Avenue of the Americas New York, NY 10036 CN102232306-EMP-GAWU-23-25 | CONTACT NAME: _____ | |
| | PHONE (A.C. No. Ext): _____ | FAX (A.C. No.): _____ |
| E-MAIL ADDRESS: _____ | | |
| INSURER(S) AFFORDING COVERAGE | | NAIC # |
| INSURER A: ACE American Insurance Company | | 22667 |
| INSURER B: Sentry Insurance Company | | 24988 |
| INSURER C: ACE Property and Casualty Insurance Company | | 20699 |
| INSURER D: _____ | | |
| INSURER E: _____ | | |
| INSURER F: _____ | | |

COVERAGES **CERTIFICATE NUMBER:** NYC-009091509-87 **REVISION NUMBER:** 4

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|---|-----------|----------|---|--------------------------|--------------------------|--|
| A | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> SIR: \$25,000 GENL AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: _____ | | | G46669526 | 06/01/2024 | 06/01/2025 | EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 5,000,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COM/PROP AGG \$ 5,000,000 EMPLOYEE BENEFITS: \$ 5,000,000 |
| B | <input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> | | | 9004862-003 (AOS) 9004862-004 (MA) | 12/01/2023 12/01/2023 | 12/01/2024 12/01/2024 | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ _____ BODILY INJURY (Per accident) \$ _____ PROPERTY DAMAGE (Per accident) \$ _____ \$ _____ |
| C | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000 | | | XOO G46659089 007 | 06/01/2024 | 06/01/2025 | EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$ _____ |
| B | <input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N N | N/A | 9004862-001 (AOS) 9004862-002 (HI, NY, WI, WV) | 12/01/2023 12/01/2023 | 12/01/2024 12/01/2024 | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

| | |
|--|--|
| CERTIFICATE HOLDER STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301 | CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Marsh USA LLC</i> |
|--|--|



EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/05/2024

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

| | | | | |
|---|--|------------------------------|-----------------------------------|--|
| AGENCY MARSH USA, LLC. 1166 Avenue of the Americas New York, NY 10036 | | PHONE (A/C, No, Ext): | COMPANY Various - See Attached | |
| CN102232306-Stand-250MM-24- | | | | |
| FAX (A/C, No): | | E-MAIL ADDRESS: | | |
| CODE: | | SUB CODE: | | |
| AGENCY CUSTOMER ID #: | | LOAN NUMBER | | POLICY NUMBER See Attached Acord 101 |
| INSURED Empower Annuity Insurance Company of America and subsidiaries including Empower Retirement, LLC dba Empower 8515 E. Orchard Road Greenwood Village, CO 80111 | | EFFECTIVE DATE 06/01/2024 | EXPIRATION DATE 06/01/2025 | <input type="checkbox"/> CONTINUED UNTIL <input type="checkbox"/> TERMINATED IF CHECKED |
| THIS REPLACES PRIOR EVIDENCE DATED: | | | | |

PROPERTY INFORMATION

LOCATION/DESCRIPTION

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

| PERILS INSURED | BASIC | BROAD | SPECIAL | AMOUNT OF INSURANCE | DEDUCTIBLE |
|---|-------|-------|---------|------------------------------|--------------|
| Special Perils Coverage Form, Real and Business Personal Property, and Extra Expense, Subject to Policy Terms, Conditions and Exclusions. Replacement Cost is covered under the Property policy | | | | 250,000,000 1,000,000 | See Attached |

REMARKS (Including Special Conditions)

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

NYC-008619332-22

| | | | |
|---|---|--|-------------------------------------|
| NAME AND ADDRESS STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301 | <input type="checkbox"/> ADDITIONAL INSURED | <input type="checkbox"/> LENDER'S LOSS PAYABLE | <input type="checkbox"/> LOSS PAYEE |
| | <input type="checkbox"/> MORTGAGEE | LOAN # | |
| | AUTHORIZED REPRESENTATIVE <i>Marsh USA LLC</i> | | |



ADDITIONAL REMARKS SCHEDULE

| | | | |
|---------------------------|-----------|---|--|
| AGENCY MARSH USA, LLC. | | NAMED INSURED Empower Annuity Insurance Company of America and subsidiaries including Empower Retirement, LLC dba Empower 8515 E. Orchard Road Greenwood Village, CO 80111 | |
| POLICY NUMBER | | EFFECTIVE DATE: | |
| CARRIER | NAIC CODE | | |

ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 27 FORM TITLE: Evidence of Property Insurance**

INSURERS:

State National Insurance Company/ Policy No. RDN-22543-PAX: 82.5%
Ace American Insurance Co./ Policy No. MAU D35385666: 10%
Allied World Specialty Insurance Company / Policy No. 0309-6257-1A: 7.50%

Terrorism and/or Sabotage Insurance (US):

Lloyd's of London / Policy No. B0509BOWTN2450438: 100%

SUBLIMITS:

Flood (Per Occurrence / Annual Aggregate):
\$615,000,000 Annual Aggregate any one policy period in respect to the peril of Flood

Earthquake (Per Occurrence / Annual Aggregate):

\$ 615,000,000 Annual Aggregate any one policy period in respect to the peril of Earthquake - U.S. except as otherwise sublimited for California
\$ 6,500,000 any one loss and in the Annual Aggregate in respect of the peril of Earthquake in the State of California only

\$ 6,000,000 Annual Aggregate any one policy period in respect to Weather Disturbance in the State of Texas

DEDUCTIBLES:

Earthquake:

\$100,000 Any one loss, casualty, or disaster caused by the peril of Earthquake, or an amount equal to 5% of the Insured Value of the location(s) suffering from a loss, whichever is greater
\$250,000 Any one loss, casualty, or disaster caused by the peril of Earthquake to property in the State of California or an amount equal to 5% of the Insured Value of the location(s) suffering a loss

Flood:

\$100,000 Any one loss, casualty or disaster caused by the peril of Flood, except:
\$250,000 Any one loss caused by the peril of Flood in Houston, Texas only.
\$250,000 Any one loss caused by the peril of Flood for locations in the 100 year flood plain, per scheduled locations on the Flood Deductible Endorsement.
\$150,000 Any one loss caused by the peril of Flood for locations in the 500 year flood plain, per scheduled locations on the Flood Deductible Endorsement. ---

\$100,000 All loss or damage occurring during a period of one hundred and sixty-eight (168) consecutive hours which is caused by or results from a storm or Weather Disturbance in the states of Alabama, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina or Texas, or an amount equal to 5% of the Insured Value of the location(s) suffering a loss, whichever is greater.

\$25,000 Any one loss, casualty or disaster caused by all other perils, except:

24 hour waiting period with respect to locations in the USA for Service Interruption coverage provided by Clause 44 of Section H General Conditions of the policy. The insurer shall not be liable for loss and expense incurred during the specified waiting period after the occurrence.

Other deductibles may apply as per policy terms and conditions.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
09/19/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| | | | |
|--|--|-----------------------|---------------|
| PRODUCER MARSH USA, LLC. 1166 Avenue of the Americas New York, NY 10036 | CONTACT NAME: Andrew Huntley-Robertson | | |
| | PHONE (A/C, No., Ext): 212-345-1301 | FAX (A/C, No): | |
| E-MAIL ADDRESS: andrew.huntley-robertson@marsh.com | | | |
| CN102232306-10M-PROF2-24-25 INSURED Empower Annuity Insurance Company of America and subsidiaries including Empower Retirement, LLC dba Empower 8515 E. Orchard Road Greenwood Village, CO 80111 | INSURER(S) AFFORDING COVERAGE | | NAIC # |
| | INSURER A: ACE American Insurance Company | | 22667 |
| | INSURER B: | | |
| | INSURER C: | | |
| | INSURER D: | | |
| | INSURER E: | | |

COVERAGES **CERTIFICATE NUMBER:** NYC-011203056-88 **REVISION NUMBER:** 5

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS | |
|----------|--|-----------|----------|---------------|-------------------------|-------------------------|---|--------------|
| | COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: | | | | | | EACH OCCURRENCE | \$ |
| | | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | \$ |
| | | | | | | | MED EXP (Any one person) | \$ |
| | | | | | | | PERSONAL & ADV INJURY | \$ |
| | | | | | | | GENERAL AGGREGATE | \$ |
| | | | | | | | PRODUCTS - COM/POP AGG | \$ |
| | | | | | | | | \$ |
| | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY | | | | | | COMBINED SINGLE LIMIT (Ea accident) | \$ |
| | | | | | | | BODILY INJURY (Per person) | \$ |
| | | | | | | | BODILY INJURY (Per accident) | \$ |
| | | | | | | | PROPERTY DAMAGE (Per accident) | \$ |
| | | | | | | | | \$ |
| | UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$ | | | | | | EACH OCCURRENCE | \$ |
| | | | | | | | AGGREGATE | \$ |
| | | | | | | | | \$ |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N | N/A | | | | PER STATUTE | OTH-ER |
| | | | | | | | E.L. EACH ACCIDENT | \$ |
| | | | | | | | E.L. DISEASE - EA EMPLOYEE | \$ |
| | | | | | | | E.L. DISEASE - POLICY LIMIT | \$ |
| A | Prof Liability - Insurance Co. | | | G71460769 001 | 09/12/2024 | 09/01/2025 | Limit: | \$10,000,000 |
| | | | | | | | Retention | \$10,000,000 |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER **CANCELLATION**

| | |
|---|---|
| STATE OF NEW HAMPSHIRE ATTN: ROBERT STOWELL DEPARTMENT OF ADMINISTRATIVE SERVICES 25 CAPITAL STREET, ROOM 102 CONCORD, NH 03301 | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Marsh USA LLC</i> |
|---|---|

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