

Fee Letter

Reference is hereby made to the Credit Services Agreement between PwC US Consulting LLP (“PwC”), MS Facilities 2020 LLC (“Company” or “LLC”) and the Federal Reserve Bank of Boston (“FRBB” or “Managing Member”) for the Main Street Lending Program dated as of **June 1, 2024** (the “**Services Agreement**”, as the same may be amended, supplemented, restated or otherwise modified from time to time). The parties have entered into this fee letter (“**Fee Letter**”) effective **June 1, 2024** (the “**Effective Date**”) in order to memorialize their agreement on the compensation to be paid by FRBB to PwC for the performance of the services specified in the Services Agreement (the “**Services**”). This Fee Letter shall be subject to the terms and conditions of the Services Agreement as if it were a part thereof. Unless otherwise agreed by FRBB and PwC, this Fee Letter shall apply to the provision of the Services to FRBB. In the event of any conflict between the terms of the Services Agreement and the terms of this Fee Letter relating to fees, charges, expenses or other financial terms, the terms of this Fee Letter shall control. For the avoidance of doubt, the terms of the Services Agreement, including but not limited to provision of Services and the payment of fees pursuant to this Fee Letter, supersede and replace any prior agreements regarding provision of Services and fees contained in any prior agreements applicable to the Services. Unless otherwise defined, capitalized terms used herein shall have the meaning given to them in the Services Agreement, as the context requires.

Fee Component	
Technology Fee	\$325,000 per month. Commencing June 1, 2024 and proceeding for the duration of the Services Agreement
Services Fee	Time and Materials <ul style="list-style-type: none"> - Annual fee not to exceed the agreed upon budget of \$2,822,993, billed monthly and commencing on the Effective Date - Any overages above the not to exceed agreed upon budgets will be subject to FRBB review and approval
2. Travel Expenses	Reimbursed per FRBB travel policy

Disclosure

This Amended Fee Letter will be posted publicly on the website of the Managing Member along with the Agreement.

Payment of Fees and Costs

All fees and costs shall be paid by the LLC no later than 45 days after LLC’s receipt of an undisputed itemized invoice. Any itemized invoice must be reconciled with the Forecasts and contain sufficient detail for the LLC to assess the appropriateness of the charges. Any objection to the invoice must be made within forty (45) days after the date of the invoice. If the LLC disputes all or a portion of any invoice, the LLC will notify Credit Servicer in writing of the specific reason and amount of any dispute and the undisputed amount shall be paid in the manner set forth above. With regard to any unresolved disputed portion of an invoice, each of the LLC and the Managing Member, on the one hand, and the Credit Servicer, on the other, shall notify their Designated Senior Representatives for purposes of resolving such disputed invoice and the Designated Senior Representatives shall promptly meet and negotiate in good faith to resolve any such Dispute in a commercially reasonable manner. The LLC will pay the amount, if any, agreed by the Designated Senior Representatives based on the resolution.

Term

This Amended Fee Letter shall become effective as of the Effective Date, shall remain in effect during the term of the Agreement (the “Term”).

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EXECUTION PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Fee Letter as of the date first written above.

PWC US CONSULTING LLP

Name:
Title:

MS FACILITIES 2020 LLC
By: FEDERAL RESERVE BANK OF BOSTON,
as its Managing Member

Name:
Title:

FEDERAL RESERVE BANK OF BOSTON,
as the Managing Member

Name:
Title:

Exhibit A

Rate Card

PwC Labor Category	Functional Description	Education	Hourly Rate (USD)
Partner / Principal / Managing Director	Overall responsibility and oversight for the work performed. Possesses experience in both leading and providing technical direction to consulting engagements. May manage multiple engagements and/or tasks of high complexity. Directs the completion of projects. Provides primary client interface for key issues related to engagement completion and/or business strategy.	Has title of Partner, Principal or Managing Director	\$520.00
Director	Directs multiple work streams and oversees the work of program personnel. Directs the completion of projects. Interfaces with the client on program-related issues and directs communication across the program and with key stakeholders.	Holds a four-year degree from an accredited college/university.	\$438.00
Senior Manager	Directs multiple work streams and oversees the work of program personnel. Directs the completion of projects. Interfaces with the client on program-related issues and directs communication across the program and with key stakeholders.	Holds a four-year degree from an accredited college/university.	\$360.00
Manager	Leads and directs project personnel. Manages the project schedule, budget, cost and risk management, and delivery of the project. Interfaces with the client on project-related issues.	Holds a four-year degree from an accredited college/university.	\$293.00
Senior Associate	Under guidance from the Consulting Manager and/or Director, plans, executes, and controls team activities. Applies skills to advise or provide insight on client and engagement issues. Leads team members, making assignments and managing quality. Leads individual work streams and acts as liaison between team members and project management. Prepares and presents team and deliverable status reports in project meetings with the project manager and/or client personnel.	Holds a four-year degree from an accredited college/university.	\$232.00
Associate	Applies analytical and functional business skills to client and engagement issues. Responsibilities may include developing analytical models and complex spreadsheets to analyze financial or operating data, documenting processes, assessing and improving processes, supporting implementation of corrective action plans, and/or other similar responsibilities.	Holds a four-year degree from an accredited college/university.	\$188.00