

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the “**Agreement**”) effective as of the date of the last signature below (the “**Effective Date**”) is made by and among MS Facilities, LLC, a Delaware limited liability company (the “**Company**”), the Federal Reserve Bank of Boston (the “**Bank**”) as managing member of the Company (“**Managing Member**”) and Adviser Compliance Associates, LLC d/b/a ACA Group (the “**Supplier**”).

As used herein, “**Bank Affiliate**” means any entity in the Federal Reserve System, including, but not limited to, each of the Federal Reserve Banks and the Board of Governors.

The parties agree as follows:

1. **Notices**

1.1 **Method of Delivery.** Any communication intended to affect a party’s legal rights or contractual obligations under this Agreement, are to be given in writing and delivered by hand or by commercial overnight carrier, and by email if an email address for notice is provided, as directed in the signature block below. Notice is received when delivered, if by hand, on the next business day after deposit with an overnight carrier if the notice is marked for overnight delivery and delivery is acknowledged by a signature of the receiving party, or when it enters the recipient’s email system in a form capable of being processed by that system (or on the following business day if it enters the system after the recipient’s normal business hours).

1.2 **Routine Communication.** The parties do not intend the formalities of this section to inhibit their routine communication about the subject matter or administration of this Agreement. The parties may communicate about routine matters in any manner they determine to be efficient and effective, including telephone and electronic mail subject to any requirements for secure communication.

1.3 **Points of Contact.** Each party shall designate an individual to act as the primary point of contact for scheduling maintenance and managing the services to be performed under this Agreement. Other individuals may request and schedule services as needed if the primary points of contact are unavailable.

	Supplier	Bank
Name:		
Title:	Partner	Director Ops & Vendor Mgmt., Main Street Lending Facility
Phone:		
Email:		

2. **Contract Documents**

2.1 **Order of Precedence.** The provisions of this Agreement, including any amendment, any attachment listed below (“**Attachment**”), and any Order as defined in Section 2.2 herein, constitute the “**Agreement.**” The Agreement represents the entire agreement between the parties and supersedes all prior written or contemporaneous oral agreements, understandings, or promises with respect to the subject matter hereof. Any provision on any acknowledgment of a purchase authorization, invoice, delivery document, or other document of the Supplier is expressly rejected and is null and void. In the event of any conflict among the documents comprising this Agreement,

one document shall control over another document in the following order of decreasing precedence:

- (i) The Bank's Request for Proposal for 3rd Party Auditors and dated February 25, 2022
- (ii) This Agreement including the attachments hereto, in no particular order of precedence:
 - (a) Attachment A, Pricing
 - (b) Attachment B, Service Contract Act ("SCA") Provisions
 - (c) Attachment C, Exemption Certificate
 - (d) Attachment D, Intentionally Omitted
 - (e) Attachment E, Reserve Bank Personally Identifiable Information Covenants
 - (f) Attachment F, Intentionally Omitted
 - (g) Attachment G, Conflict of Interest Undertaking
- (iii) The Vendor's response to the Bank's Request for Proposal for 3rd Party Auditors dated March 14, 2022 as clarified on March 14 and March 24
- (iv) Any Order, as defined in Section 2.2 herein

2.2 **Orders.** An "**Order**" is any document (including, but not limited to, a statement of work) which the Supplier provides at the request of the Bank for service(s) and any related good(s) under this Agreement. The Supplier shall provide an Order to Bank within seven (7) calendar days of the Bank requesting such Order. The Supplier will include the following information in the Order at minimum: the name of the third party to be review, the start and end date of the review, the estimated hours to complete the review, milestone dates, the price for such review which shall align with Attachment A, and Key Personnel as defined in Section 7.7. The Supplier shall include the following language on all Orders:

This Order is issued pursuant to the Professional Services Agreement entered between the Supplier and the Federal Reserve Bank of Boston and effective as of [DATE]. In the event of any conflict between this Order and the Professional Services Agreement, the terms of the Agreement control. Any additional terms presented to the Bank in the Order or through any online, click-through or by passive assent are void.

If the Bank accepts the Order, Bank will issue a purchase order to the Supplier via the Ariba network. An Order may also include any document executed by both the Supplier and the Bank, that is made pursuant to and incorporated into this Agreement to purchase services hereunder.

2.3 **No Guarantee.** For the avoidance of doubt, no minimum purchase volume is guaranteed to the Supplier unless agreed to in writing between the Supplier and the Bank, as applicable. Nothing contained in this Agreement will be construed as creating an exclusive relationship between the parties. The Bank may purchase the same or similar Services from another company at its discretion.

2.4 **Contract Modifications.** No amendment, modification, waiver, or change in the provisions of this Agreement, which applies to both the Supplier and the Bank, is effective unless agreed to by the Bank and the Supplier in writing. Supplier acknowledges that the Bank's personnel are not able to bind the Bank. Any online, click-through, passive assent, or other terms presented to Bank personnel are void.

3. **Scope and Description of Service**

3.1 The Supplier shall provide the requested service(s) and any related goods in accordance with this Agreement. A description of the goods and services which may be ordered under this Agreement as defined in Section 2.2 above is provided in Attachment A to this Agreement and in each Order (collectively, the “**Service(s)**”). Except as otherwise agreed by the Bank or provided herein, substitutions of Service are not permitted. Nothing in this Agreement shall be construed to obligate the Bank to purchase the listed Service from the Supplier, and the Bank may purchase such Service from any other source.

3.2 The Bank may, at any time, request that the Supplier make a change in the scope of the Service or perform extra work through an existing Order. Within five (5) business days after the Supplier’s receipt of the Bank’s request for a change in Services, the Supplier shall advise the Bank in writing of the Supplier’s ability to accommodate the request, and any amount and reason for any associated price change or additional fees. Unless otherwise noted in the Order, the Supplier shall promptly implement the change or additional Services after receipt of the Order.

3.3 Acceptance. The Bank shall notify the Supplier in writing if it rejects any Service, Custom Works, or deliverable within 30 days of receipt. A Service, Custom Works, or deliverable will be deemed accepted if no such notice is provided, unless otherwise stated in the Order. The Bank shall describe, in reasonable detail, the basis for any rejection of Services, Custom Works, or deliverable, and the Supplier will have a reasonable opportunity, as further described in the applicable Order, to re-perform the Services, or modify Custom Works and other deliverables so that they conform to the requirements of the applicable Order. Payment of fees does not constitute acceptance of the Custom Works or other deliverables. Achievement of the final acceptance of Custom Works or other deliverables will be contingent on satisfaction of any acceptance criteria set forth in the applicable Order. Specific acceptance testing requirements may be defined in the applicable Order.

3.4 Warranties

- (a) The Supplier shall render the Service(s) in accordance with the timetable, delivery schedules, and/or milestones as may be set by the parties in this Agreement prior to the performance of Services.
- (b) Supplier warrants and covenants that the Services provided under this Agreement meet the requirements set forth in the applicable Order and shall meet all Service specifications. The Supplier warrants that the Services shall be performed in a professional manner, in accordance with the generally recognized standards of the Supplier’s profession, and with a level of care, technical skill, and diligence commensurate with the requirements of the Service to be performed under this Agreement.
- (c) The Supplier is responsible for the professional quality, technical accuracy, completeness, and coordination of all reports, designs, drawings, plans, information, specifications, and other items and Services furnished under this Agreement. If the Supplier fails to meet applicable professional standards or the requirements of the Service, the Supplier shall, without additional compensation, immediately correct or revise any error or deficiency. The Supplier further warrants that the Service provided hereunder will not violate or infringe upon the rights of others (including but not limited to, confidential information, trade secrets, patent, copyright, and trademark rights of third parties).

- (d) If, in the Bank's reasonable judgment after consulting with Supplier, the Service fails to meet any warranties in this Section, Supplier agrees to use its commercially reasonable best efforts to correct such failure at no cost to the Bank. The Supplier agrees to indemnify, defend, and hold harmless the Bank for any damages to the Bank or to any third party resulting from a breach of this Section. Additionally, Supplier agrees that the Bank may obtain injunctive or other equitable relief to enforce the terms of this Section. The foregoing warranties survive delivery and are not waived by the Bank's acceptance of, or payment for, said Service.

4. **Term of Agreement**

4.1 The term of this Agreement begins on the Effective Date and remains in force for a period of three years, unless terminated sooner in accordance with this Agreement (the "**Initial Term**").

4.2 Any Order made during the term of this Agreement will continue through the period of performance of the Order and the terms of this Agreement shall govern. No new Order may be entered into under this Agreement after this Agreement expires or is terminated.

5. **Termination**

5.1 **Termination of the Agreement.**

- (a) The Bank may terminate this Agreement at any time during the term of this Agreement upon 30 calendar days' written notice to the Supplier in advance of the effective termination date.
- (b) Supplier may terminate this Agreement at any time during the term of this Agreement upon 90 calendar days' written notice to the Bank in advance of the effective termination date.
- (c) If there is a material failure by the Supplier to comply with any of its obligations under this Agreement, such failure shall constitute a default and the Bank may, at its sole discretion and without liability, immediately terminate this Agreement, in whole or in part, after giving the Supplier written notice of the default(s) and after the Supplier has not cured the default within a reasonable time. The Bank may also immediately terminate this Agreement if Supplier: (i) becomes insolvent; (ii) files a petition for relief under the U.S. Bankruptcy Code or is the debtor in an involuntary petition for relief under the U.S. Bankruptcy Code not dismissed within 60 days; or (iii) makes an assignment for the benefit of its creditors, has a receiver appointed to administer any of its business or property, or is the subject of any case or proceeding under any other insolvency law. Insolvency is not a breach susceptible of cure, and the Bank is not required to allow an opportunity for cure.
- (d) Any Order outstanding as of the effective date of termination of this Agreement shall be honored by the Supplier unless withdrawn by the Bank, and the Services performed pursuant to any such Order will be governed by the terms of this Agreement. If the outstanding Order is withdrawn by the Bank, Supplier shall refund any amount paid in advance for Service(s) not yet provided as of the effective date of termination.
- (e) In addition to the obligations defined in Section 9 in this Agreement, upon termination or expiration of the Agreement for any reason and promptly following the Bank's written request, Vendor shall promptly return to Bank any Bank equipment or materials, all copies

of any Bank data, records, reports, documents, memos, or other work products, including all materials containing or incorporating Confidential Information or proprietary information of Bank.

5.2 Termination and Cancellation of an Order.

- (a) The Bank may terminate an affected Order if the nature of the failure or nonperformance is limited to the requirements of that particular Order. In no event shall the Bank be responsible for loss of future profits.
- (b) The Supplier shall accept cancellation of any Order without penalty to the Bank provided a cancellation notice is given to the Supplier not less than five days prior to the estimated commencement date. The Bank may reschedule Services already ordered by providing the Supplier with a change order not less than five days prior to the estimated commencement date.
- (c) Upon default by the Supplier, the Bank may immediately withdraw any outstanding Order without any liability and may obtain the Services from another source at a reasonable price as is practicable under the circumstances. The Bank also shall retain any other right and remedy as may be available to it at law or in equity.

5.3 Remedies.

- (a) If the Bank terminates this Agreement as a result of the Supplier's breach or nonperformance, the Bank shall be entitled to recover from the Supplier, upon demand, an amount equal to any reasonable additional cost the Bank may incur to complete the Services to have been performed by the Supplier, including, without limitation, the reasonable cost to retain another Supplier.
- (b) Termination and other remedies set forth in this section are not exclusive. The non-breaching party may seek damages and exercise any other remedies it may have available to it at law or in equity for any breach or nonperformance of this Agreement.
- (c) Under no circumstances shall the Supplier remove, alter, change, or interfere with any Bank system or software or take any other self-help remedy as a mechanism to resolve any dispute under this Agreement.

6. Prices and Payment

6.1 Pricing. The prices and/or discounts the Supplier has agreed to charge for the Service are included in Attachment A to this Agreement (the "**Pricing**"). The Pricing in effect on the Effective Date is binding for two years following the Effective Date. Any adjustments to the Pricing shall be at the mutual agreement of the parties and will be made consistent with the requirements of this Agreement. The Pricing is all inclusive and the Bank shall not be liable for any additional amounts.

6.2 Invoice Requirements. The Supplier shall invoice the Bank as defined in each Order. Each invoice shall: (1) include the relevant Bank purchase order number(s), (2) include the name of the Bank contact, (3) be accompanied by sufficient supporting documentation of all costs and calculations; (4) include a description of the Services it covers, and (5) be in a form acceptable to the Bank. Unless notified by the Bank otherwise in writing, the Supplier shall send invoices to the Bank by e-mail addressed to . The Bank shall make payments within forty-five (45) days of receipt of Supplier's acceptable invoice.

6.3 Payment Authorization. The Supplier shall provide to the Bank with its signed copy of this Agreement a completed IRS form W-9 (Request for Taxpayer Identification Number and Certification) (“**W-9**”), Supplier Profile Form, and, if applicable, ACH Payment Authorization Form (the “**Payment Authorization**”) using the forms provided by the Bank. The Payment Authorization includes the Supplier’s written payment instructions the Bank will use to make payments by electronic fund transfer. The Supplier may update its supplier profile information, including its payment instructions, by submitting to the Bank an updated W-9, Supplier Profile Form, or Payment Authorization, as the case may be. The Supplier shall submit updated supplier profile information by e-mail. The Bank is not liable for any payment delayed or misdirected as a result of the Supplier’s failure to provide a properly completed W-9, Supplier Profile Form, or Payment Authorization or any inaccuracies in the completed forms. The Bank must have a reasonable time after receiving the forms to act on them.

6.4 Tax Exempt Status. The Bank is exempt from all federal, state, and local taxation, except real estate taxes, under 12 U.S.C. § 531. Accordingly, the Supplier shall not charge the Bank for any federal, state, or local taxes from which the Bank, as a Federal Reserve Bank, is exempt.

6.5 Right to Setoff. Notwithstanding any other provision this Agreement, the Bank may reduce the amount of any payment otherwise payable to, or on behalf of, the Supplier by the amount of any obligation of the Supplier to the Bank that is or becomes due and payable, and the Supplier shall be deemed to have consented to such reduction.

7. Supplier Personnel

7.1 Personnel Assignment. Notwithstanding any provision of the Agreement to the contrary, Supplier may not subcontract the performance of any Services without the prior written consent of the Bank. An assignment by Supplier of an individual who is a contractor to Supplier, rather than an employee, is considered a subcontract. The Bank may give or withhold its consent to any proposed subcontract or contractor arrangement in its sole discretion. Any subcontract made by Supplier without the Bank’s consent is void.

7.2 Responsibility for Supplier Personnel. The Supplier is fully responsible for all acts and omissions of its employees, personnel, agents, representatives, and subcontractors, including employees, personnel, agents, representatives, subcontractors, any other persons directly or indirectly employed by a subcontractor of the Supplier, and any other persons who perform work associated with the Services provided to the Bank on behalf of Supplier, regardless of whether the Bank has consented to the assignment of such person or not (collectively, the “**Supplier Personnel**”).

7.3 Enforcement of Agreement. Supplier will remain liable for compliance with this Agreement in all respects by all Supplier Personnel. The Supplier agrees to be responsible for enforcing this Agreement as to all Supplier Personnel and to take such action, legal or otherwise, to the extent necessary to cause them to comply with all requirements of this Agreement.

7.4 No Relationship with the Bank. Nothing in this Agreement creates any contractual relationship between any Supplier Personnel and the Bank, or any obligation on the part of the Bank, to pay or to see to the payment of any monies due any Supplier Personnel. Further, nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the Bank and any Supplier Personnel.

7.5 Screening Requirements

- (a) The Supplier acknowledges and agrees that Supplier personnel assigned to perform Services for the Bank are subject to the Bank's security rules and procedures. All Supplier personnel assigned to perform the Services shall, at minimum, successfully complete a criminal background screening. The Bank may perform additional background investigations at any time before and after an individual begins to perform Services for the Bank
- (b) The Supplier shall cooperate with the Bank, and cause its personnel to cooperate with the Bank, to complete personnel background investigations. The Supplier shall not assign to the Bank any individual who declines to complete a background investigation. If the Supplier determines that notice to, or consent of, any individual is necessary or advisable prior to the Supplier's disclosure of individual information to the Bank, the Supplier shall give such notice or obtain such consent. The Supplier represents and warrants to the Bank as of the time it provides any individual information to the Bank (or to any Bank agent or representative) that the Supplier is authorized to provide such information for the purposes set forth in this section and has given any notice or obtained any consent that may be required of it as a condition for the disclosure.
- (c) The Supplier acknowledges that any security-related issues concerning any Supplier Personnel may, in the sole judgment of the Bank (subject to applicable law), constitute grounds for the Bank to deny access to, or remove the individual from, the Bank at any time. The Bank is not obligated to inform the Supplier of the specific results of any background investigation. The Bank is not obligated to inform the individual Supplier Personnel of the specific results of a background investigation except, and then only to the extent, expressly required by law.

7.6 Bank Policies and Procedures. The Supplier shall, and shall ensure that all Supplier Personnel, comply with all policies and procedures of the Bank relating to being onsite at a Bank facility. This includes, but is not limited to, policies and procedures relating to security, health (including but not limited to pandemics, epidemics, and highly contagious diseases), and safety. The Supplier shall comply with any updates to these requirements which may be provided to the Supplier by the Bank from time to time.

7.7 Key Personnel. Except for reasons beyond the Supplier's reasonable control, including illness, death, or termination of employment without prior notice, the Supplier shall not remove, transfer, or reassign Supplier personnel who are either: (i) specifically identified in the Attachments or any Order; or (ii) filling key positions identified in the Attachments ("**Key Personnel**") unless it first gives at least 30 calendar days' prior written notice to the Bank and identifies substitute personnel with appropriate skills and experience to perform the responsibilities of the Key Personnel they are replacing. If Key Personnel become unavailable without prior notice to the Bank for reasons beyond the Supplier's reasonable control, the Supplier shall notify the Bank as soon as practicable and identify substitute personnel with appropriate skills and experience to perform the responsibilities of the Key Personnel they are replacing. In either case, the Bank shall have the opportunity, at its request, to review the resume of any individual to be assigned as a replacement for Key Personnel and to object to the assignment of any individual the Bank finds unacceptable for the tasks to be performed. The Supplier acknowledges and agrees that the loss of Key Personnel does not excuse the Supplier's performance of the Services and completion of the deliverables as described in this Agreement.

7.8 Conflict of Interest Undertaking. The Supplier and all Supplier Personnel shall comply with the Conflicts of Interest Undertakings defined in Attachment G.

8. Service Contract Act

Except to the extent that an exemption, variation, or tolerance applies, this Agreement is subject to the Service Contract Act of 1965, as amended (“Service Contract Act”), and to the regulations promulgated thereunder, including those set forth in Attachment B. Unless exempt, the Supplier shall comply with the wage determination issued by the Wage and Hour division of the United States Department of Labor attached to this Agreement as Attachment C, and any subsequent wage determinations forwarded to the Supplier shall be incorporated automatically into the Participation Agreement. The Supplier acknowledges it will not receive any additional compensation from the Bank due to its compliance with the wage determination.

9. Confidentiality

9.1 Definition. “**Confidential Information**” means all of the following: (a) any nonpublic information provided to or received by the Supplier or to which the Supplier has access or may observe in connection with this Agreement or any project; (b) any information about any Project or the Bank’s request for Services under this Agreement; (c) any deliverables or other work product created under this Agreement; (d) any personally identifiable information that may be provided to the Supplier in connection with this Agreement; and (e) the existence of this Agreement and any information about the terms and subject matter of this Agreement or any Project. Confidential Information does not include information that (i) is or becomes generally known to the public through no breach of this Agreement by the Supplier or any Supplier employee or agent; (ii) is rightfully known by the Supplier and not subject to another confidentiality obligation to any person or entity, including the Bank; (iii) is independently developed by employees or agents of the Supplier who do not have access to any of the Bank’s Confidential Information; or (iv) is information the Bank expressly agrees in writing is not confidential.

9.2 Permitted Use. Confidential Information may be used by the Supplier and Supplier personnel solely for the benefit of the Bank and performance of the Services and administration of this Agreement. The Supplier shall not duplicate, use, or disclose Confidential Information to any person without the Bank’s prior written consent other than to the Supplier’s employees, contractors (if approved by the Bank), officers, and directors who have a need to know the Confidential Information to perform the Services or fulfill other obligations under this Agreement. The Supplier may, however, disclose Confidential Information: (a) pursuant to an order of a court, administrative agency, or other governmental body if the Supplier gives the Bank notice sufficient to allow the Bank an opportunity to contest the order unless the Supplier is prohibited by law from giving such notice; (b) to its attorneys and auditors whose professional standards require them to keep in confidence the Confidential Information; and (c) as otherwise required by law, in which case the Supplier shall give the Bank notice of the disclosure as soon as practicable prior to the disclosure or when the disclosure is made if prior notice is prohibited by law. If the Supplier is required to disclose any Confidential Information as provided in the immediately preceding sentence, the Supplier shall take reasonable steps to assure that the Confidential Information is accorded confidential treatment by the recipient.

9.3 Notice of Restrictions. The Supplier shall inform all persons to whom it discloses Confidential Information as permitted in this Agreement of the confidential nature of the information and the restrictions on its reproduction, use and disclosure, and the Supplier shall

require those persons to abide by such restrictions. In addition, if the Supplier provides any Confidential Information to any person who is not an employee of the Supplier, the Supplier shall require such person to agree in writing to the same restrictions and conditions on reproduction, use and disclosure of the Confidential Information as are imposed on the Supplier by this Agreement.

9.4 Standard of Care. The Supplier shall protect the Confidential Information according to commercially reasonable standards and no less diligently than the care it exercises to prevent unauthorized use or disclosure of its own sensitive confidential information. The Supplier shall implement, maintain, and use appropriate administrative, technical, and physical security measures to preserve the confidentiality, integrity, and availability of Confidential Information.

9.5 Unauthorized Use or Disclosure. If Confidential Information is used or disclosed in any manner not permitted by this Agreement, or if the Supplier is unable to account for any Confidential Information, the Supplier shall notify the Bank in writing at promptly, but in no event more than one business day after the Supplier becomes aware of the unauthorized use or disclosure or the loss of Confidential Information. The Supplier shall take all measures reasonably required by the Bank to recover the information, to mitigate the effects of the unauthorized use or disclosure or loss, to prevent further unauthorized use or disclosure or loss, and to cooperate with the Bank and its agents in any investigation the Bank may undertake. The Supplier shall also take all measures required by applicable law in response to any unauthorized use or disclosure or loss of personally identifiable information. The Supplier shall bear the costs of all such measures taken or to be taken by the Supplier as a result of the unauthorized use or disclosure or loss of Confidential Information.

9.6 Equitable Remedies. The Supplier agrees that damages may not be an adequate remedy for the Supplier's violation of any terms of this confidentiality provision. If the Supplier violates or threatens to violate any terms of this confidentiality provision, the Bank may seek injunctive relief to restrain any breach or threatened breach of this provision or specific enforcement of this provision. The Supplier shall not contest the Bank's action for equitable remedies on the grounds that damages are an adequate remedy. The Supplier also agrees it will not seek to have imposed on the Bank any obligation to post a bond or give security as a condition to injunctive relief. The Bank may seek injunctive relief or specific performance of this provision in addition to any other remedies that it may have.

9.7 Return or Destruction. Subject to the provisions of section 9.8, upon the written request of the Bank following expiration or other termination of this Agreement, or at any other time requested by the Bank, the Supplier shall deliver to the Bank all records, data, information, and other material provided to the Supplier by the Bank or by any other person at the Bank's request, and all Work Product (including work in process) created in the performance of this Agreement. All records, data, information, and other material to which the Supplier may be given access in connection with this Agreement are and will remain the property of the Bank or third parties from which the Bank obtained such material. Subject to the provisions of section 9.8, the Supplier shall return to the Bank, or with the Bank's prior consent, destroy, all tangible copies of Confidential Information in the possession or control of the Supplier, which includes all Confidential Information in the possession of any Supplier agent. Confidential Information shall be returned to the Bank within 30 days after Bank request, as applicable, using secure methods of delivery approved by the Bank. The Supplier shall also destroy all intangible copies of Confidential Information in its possession or control. If the Supplier destroys material containing Confidential Information, the Supplier will use destruction techniques appropriate for the format of the materials and approved by the Bank, and the Supplier shall certify the destruction to the Bank in

writing. The Supplier shall retain no copies of Confidential Information, including any compilations derived from and allowing identification of Confidential Information, except to the extent permitted by the Bank under section 9.8.

9.8 **Return Infeasible.** If the Supplier believes that the return or destruction of any Confidential Information is not feasible, or if the Supplier is required by applicable law, accounting rules, or other professional rules to retain a record copy of any Confidential Information for some period of time, the Supplier shall notify the Bank in writing of the conditions that make return or destruction of the Confidential information infeasible or that require retention of the Confidential Information. If the Bank consents to the Supplier's retention of any Confidential Information for the reasons described in the notice, which consent shall not be unreasonably withheld, the Supplier may retain a copy of such Confidential Information subject to the restrictions of this confidentiality provision until the Confidential Information ceases to be confidential or is returned to the Bank or destroyed as provided in section 9.7.

9.9 **Survival.** The terms of this confidentiality provision shall survive the expiration or other termination of this Agreement as to any information that remains in the possession or control of the Supplier until the information becomes public or otherwise ceases to be Confidential Information as defined in section 9.1.

9.10 **Personally Identifiable Information.** Supplier agrees to comply in all respects with the provisions set forth in Attachment E because the Services contemplated by this Agreement involve the access to use, maintain, or otherwise handle Reserve Bank Personally Identifiable Information (also known as Reserve Bank PII) (as defined in Attachment E to this Agreement).

10. **Reporting**

10.1 **Reports.** The Bank may request at any time that the Supplier submit a written report which describes the progress, status of, cost data, and other matters pertaining to the Service rendered, at no cost to the Bank. Such report shall be furnished within five business days after the request. The Supplier shall also prepare and submit such additional reports or documentation of its performance and progress as the Bank may reasonably request.

10.2 **Meetings.** The Supplier shall attend periodic meetings as may be requested by the Bank.

10.3 **Tier II Spend.** "**Tier II spend**" means the amount of money the Supplier spends with diverse suppliers, including but not limited to, small businesses and minority- and women-owned business enterprises, either as subcontractors or other providers of goods and services in direct support of the Supplier's contractual obligations to the Bank. If known to the Supplier, it shall report its Tier II spend at any time requested by the Bank. Unless otherwise agreed to by the Bank in writing, the Supplier shall include the following information in its report: subcontractor name(s), address, telephone number, contact person, e-mail, Federal ID number, certification type (minority, woman-owned, small business), certification status and certifying agency, description of the service/commodity contracted, and the amount of payments made during the reporting period. The Supplier will use commercially reasonable efforts to include more or different information as requested by the Bank from time to time.

11. **Compliance with Law**

The Supplier and all Supplier Personnel and their respective suppliers shall at all times comply with all applicable federal, state, and local laws, codes, regulations, ordinances, and rules, in

performing the Services, including but not limited to, OSHA (federal and state) and other worker-protection requirements and environmental protections. Supplier shall maintain during the term of this Agreement any authorization, license, and permit as may be required by any such law or regulation to perform the Service. The Supplier shall notify the Bank immediately in writing in the event or likelihood of termination of any such authorization, license, or permit.

12. **Equal Opportunity**

The Bank does not discriminate on the basis of race, color, religion, sex, national origin, age, disability, genetic information, gender identity, or sexual orientation in the solicitation, award, or administration of contracts. The Bank also promotes the acquisition of goods and services from small businesses. The Bank is committed to ensuring that all firms interested in doing business with the Bank, including minority- and women-owned businesses, have the maximum practicable opportunity to participate fairly in contracts awarded by the Bank. By entering into this Agreement, the Supplier confirms its commitment to equal opportunity in employment and contracting. To implement this commitment, the Supplier shall, to the maximum extent possible consistent with applicable law, provide for the fair inclusion of minorities and women in its workforce. If requested by the Bank, the Supplier shall provide documentation, satisfactory to the Bank of the actions it has undertaken to verify its good faith compliance with this requirement. To the maximum extent possible consistent with applicable law, the Supplier shall comply with this policy in the awarding of subcontracts and shall require its subcontractors, if applicable, to provide, to the maximum extent possible consistent with applicable law, for the fair inclusion of women and minorities in each of their respective workforces. The Supplier understands and agrees that a breach of this Section 12 constitutes a material breach of this Agreement.

13. **Intellectual Property**

13.1 *Bank Materials.* All information, materials, and technology, including computer software, provided to Supplier by the Bank or otherwise used by the Bank in connection with the Services, including modifications, changes, and derivatives thereto whether or not created as part of the Services (the “**Bank Materials**”) are and shall remain the property of the Bank or its licensors, which shall retain all Intellectual Property Rights (as defined below) therein. Supplier obtains no right, title, or interest therein, except that during the term of this Agreement the Supplier may use Bank Materials for the sole, exclusive, and limited purpose of performing the Services in compliance with the terms and conditions of this Agreement. Supplier shall comply with any additional terms of any license or other agreement applicable to such Bank Materials. All Bank Materials shall be subject to the confidentiality provisions of this Agreement. Supplier shall not acquire any lien on or encumber Bank Materials in any way, and shall promptly return to the Bank any and all Bank Materials in Supplier’s possession or control upon Bank’s request and, in any event, upon termination or expiration of the applicable Order thereunder. “**Intellectual Property Rights**” means the rights to all inventions, patents, copyrights, trademarks, trade secrets, trade names, know-how, software, shop rights, moral rights, licenses, developments, research data, designs, business methods, processes, concepts, formulas, and other intangible proprietary or intellectual property rights, whether or not patentable (or otherwise subject to legally enforceable restrictions or protections against unauthorized third party usage), and any and all applications for, and extensions, divisions, and reissuances of any of the foregoing, and rights therein, whether or not registered and whether arising by statute or common law.

13.2 *Pre-Existing Property.* “**Pre-Existing Property**” means any and all information, materials, technology, and intellectual property, including all patents, copyrights, moral rights, trademarks, trade secrets, and any other form of intellectual property rights recognized in any jurisdiction, including applications and registrations for any of the foregoing, owned or controlled by Supplier prior to Effective Date of this Agreement. “**Custom Works**” means all code, software, and other materials (including, but not limited to, drawings and documentation) delivered by Supplier in the course of Supplier’s performance of the Services that is created solely and exclusively for the Bank as set forth in this Agreement or Order thereunder. Custom Works expressly exclude any and all: (i) Supplier Pre-Existing Property, including any and all modifications thereto or derivative works thereof; and (ii) ideas, processes, programs, concepts, business methods, inventions, and developments of general application throughout all industries or a single industry that are discovered, created, or developed by Supplier during the course of performing the Services (“**Supplier IP**”), provided that Supplier IP shall never include any of Bank Materials or Confidential Information (as defined in Section 9). In the event that the performance of the Services results in the development of Custom Works, all right, title, and interest in the Custom Works vest in the Bank and are deemed to be a work made for hire, and to the extent they may not be considered works made for hire, Supplier assigns to the Bank all right, title, and interest in and to the Custom Works (excluding the Supplier Pre-Existing Property and the Supplier IP) and any and all Intellectual Property Rights embodied therein. Supplier grants to the Bank a non-exclusive, non-transferable, revocable, and limited license to use the Supplier Pre-Existing Property and Supplier IP solely in conjunction with the Bank’s use of the Custom Works, provided that the Bank may not: (a) modify, disclose, alter, translate, or create derivative works of the Supplier Pre-Existing Property or Supplier IP; (b) license, sublicense, resell, distribute, lease, rent, lend, transfer, assign or otherwise dispose of the Supplier Pre-Existing Property or Supplier IP; or (c) disassemble, decompile, or reverse engineer any of the Supplier Pre-Existing Property or Supplier IP. This provision shall survive expiration or termination of this Agreement.

13.3 *Infringement Indemnity.* The Supplier shall be responsible for obtaining, paying for, and abiding by all licenses necessary for any patented, copyrighted, or otherwise legally protected intellectual property used in any software, Supplier Pre-Existing Property, Supplier IP, or Custom Works that is necessary for any of the Services provided hereunder. Further, notwithstanding any other provision of this Agreement, the Supplier shall indemnify, defend, and hold the Bank, its directors, agents, employees, and officers harmless against any suits, costs, liabilities, claims, damages, judgments, awards, losses, penalties, and/or expenses (including attorneys’ fees) arising out of any claim that the software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services provided by the Supplier, and/or any reasonably foreseeable use by the Bank of any software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services infringes any United States copyright, patent, trademark, or other proprietary right, or constitutes misuse of a trade secret or confidential information belonging to a third party. The Supplier shall defend at its own expense any suit or proceeding brought against the Bank alleging such infringement or misuse. If the Bank’s use of any software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services provided hereunder is prevented by injunction or found by a court of law to be infringing in any manner and to any degree, or is in the Supplier’s reasonable opinion likely to become so infringing, the Supplier shall, at the Bank’s option and Supplier’s expense: (i) procure for the Bank the right to continue using such software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services; (ii) modify the software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services in a manner acceptable to Bank to become non-infringing; or (iii) substitute other non-infringing software, Supplier Pre-Existing Property, Supplier IP, Custom Works, or Services that are acceptable to Bank. If the foregoing options (i), (ii), and (iii) are not

reasonably available, the Bank may terminate this Agreement, and in either case Supplier shall refund to the Bank any amounts the Bank paid to Supplier before the termination date.

14. **Right to Audit**

14.1 **Financial and Compliance Reviews.** The Supplier acknowledges that the Bank reserves the right to perform financial and compliance reviews of the Supplier. Such reviews may be performed in conjunction with a third-party contractor that is under confidentiality obligations at least as restrictive as those the Bank uses to protect its own information. As used in this section, Bank and such third-party contractor shall be referred to as the “**Reviewers**”. The Supplier agrees to participate in these reviews by providing the Reviewers current requested information (unless otherwise instructed by the Reviewers, financial information must be from the last twelve (12) months) upon the Reviewer’s request.

14.2 **Control Review.** The Supplier shall provide a Service Organization Control 1 and 2 report (“**SOC Report**”), or similar documentation evidencing the sufficiency of the Supplier’s internal controls (including relating to conflicts of interest). If a SOC Report is not available, Supplier shall allow the Reviewers, or a Bank authorized agent, to perform periodic control testing, at the Supplier’s expense.

14.3 **Books & Records.** The Reviewers and any employee, agent, representative, contractor, or authorized designee thereof, shall have the right to audit, onsite and/or remotely, any and all Supplier and Supplier Personnel: (i) books, documents, processes, controls, and records, in whatever form they may be kept, whether written, electronic, or other, and including any and all documents and other materials, in whatever form they may be kept, which support or underlie those books, documents, and records (hereafter “**Supplier Documentation**”); and (ii) operations or services (hereafter “**Operations**”), to the extent that they are kept by or under the control of the Supplier, including but not limited to, those kept by any Supplier Personnel. For the avoidance of doubt, this includes but is not limited to all books and records related to the Supplier’s performance of this Agreement and the obligations defined herein. The Supplier will make available to the Reviewers for a reasonable time, but not more than ten (10) business days, the Supplier Documentation and Operations. Audits will be conducted during normal business hours at the Supplier’s office or place of business, and the Supplier will provide appropriate workspace to the Reviewers for review of the Supplier Documentation and Operations. Any audits of the Supplier Documentation and Operations will be limited to that Supplier Documentation and those Operations and Services that are essential to the performance of this Agreement. If the Supplier’s office or place of business is not available, the Supplier will make the Supplier Documentation available for audit at the Bank’s location at a time which is convenient for the Bank. Audits will be conducted at the Bank’s expense, as applicable, and the Supplier will allow the Bank to make all necessary copies of the Supplier Documentation, which will be treated as Confidential Information under this Agreement.

14.4 **Retention Requirements.** The Supplier shall maintain the Supplier Documentation for the duration of this Agreement, including any renewals thereof, and for a reasonable period of time in accordance with applicable law, but in no event less than seven (7) years from either the expiration date of this Agreement or the date the Supplier last performed hereunder, whichever is later.

14.5 Audit Results. The results of any audit conducted pursuant to this Agreement, including any copies of Supplier Documentation, may be shared with any employee, agent, representative, contractor, or authorized designee of any Federal Reserve entity. This Agreement shall not be construed to limit, revoke, or abridge any other rights, powers, or obligations to audit Supplier which any Federal Reserve Entity may have by any applicable state or federal law or regulation, whether those rights, powers, or obligations are express or implied.

14.6 Supplier Personnel. For the avoidance of doubt, the foregoing audit rights are applicable to all Supplier Personnel and the Supplier will allow the Reviewers reasonable access to current employees for purposes of discussing matters pertinent to the performance of this Agreement at no additional cost. The Supplier shall ensure the availability of any Key Personnel defined by this Agreement.

15. Insurance

15.1 The Supplier shall maintain the following insurance during the term of this Agreement:

- (i) Workers' compensation insurance as required by law and employer's liability insurance as required by law;
- (ii) Commercial general liability insurance, including contractual liability coverage insuring the activities of the Supplier under this Agreement, under a comprehensive coverage form of policy in an amount not less than \$1,000,000 for bodily injury, including death, to any one person and not less than \$2,000,000 for any one accident and property damage insurance under a comprehensive form of policy in an amount of not less than \$2,000,000 for each accident and aggregate. This coverage may be satisfied by a combination of primary and excess policies;
- (iii) Professional errors and omissions insurance with a limit of liability of no less than \$5,000,000 per occurrence and in the aggregate, and with a retroactive date no later than the effective date of an Order. Such policy shall provide coverage for all costs, expenses, and damages incurred by the Bank or any Bank Affiliate as a result of Supplier's failure to comply with the confidentiality, data security, back-up, or storage requirements set forth in this Agreement, and shall provide coverage for network risk for damages related to security breaches and unauthorized access, including privacy damages, identity theft damages, data destruction, and misappropriation of data.

15.2 The insurance referred to above will protect the Supplier, as a named insured, for up to the respective policy limits above with respect to claims for damages for injury to persons or property arising out of or in connection with any act or omission of the Supplier, or of any Supplier Personnel. If requested by the Bank, Supplier shall provide certified copies of all policies and all related endorsements.

15.3 At the Bank's request, the Supplier shall furnish the Bank with evidence in a form satisfactory to the Bank that the above insurance is in force, stating policy numbers, effective dates, expiration dates, and limits of liability thereunder. The Supplier shall notify the Bank, or ensure that its insurance company notifies Bank, in writing, not less than 30 calendar days prior to any cancellation of or change in the above insurance if equal or better replacement coverage has not been obtained. The

Supplier shall ensure that all Supplier Personnel have the same insurance in effect, as applicable. With the exception of the workers' compensation policy, the Bank, all Bank Affiliates, and their respective directors, agents, employees, direct and indirect officers, and each of their successors and assigns shall be named as additional insured. Unless prohibited by applicable law, such policy or policies of workers' compensation and employer's liability insurance shall be endorsed to include a waiver of subrogation in favor of the Bank.

15.4 The Supplier agrees that if the Bank sustains a loss that may be recovered under any of the above insurance policies, the Supplier shall promptly file a proof of claim, take any further action necessary to recover on the claim, and state in its claim that the Bank shall be an additional payee of any amount recovered under the insurance.

15.5 Compliance by the Supplier with these requirements shall not relieve the Supplier from any liability assumed at law or under this Agreement.

16. **Indemnity and Limit of Liability**

16.1 Except to the extent caused by the Bank's negligence or breach of agreement, the Supplier shall defend, indemnify, and hold the Bank and all Bank Affiliates, and all of their respective directors, agents, employees, direct and indirect officers, and each of their successors and assigns (each, an "**Indemnified Party**") harmless from and against all claims, damages (including taxes), losses, costs and expenses (including attorneys' fees and costs of investigation and litigation), and liabilities arising out of or resulting to:

- (i) the Supplier's performance of its obligations under this Agreement, provided that any such claim, damage, loss, expense, or liability: (a) is attributable to bodily injury, sickness, disease, or death, or injury to or destruction of tangible property; or (b) is caused in whole or in part by the grossly negligent or willful act or omission of Supplier or any Supplier Personnel, and anyone for whose acts any of them may be liable;
- (ii) any Supplier incident resulting in a data breach or compromising data integrity, and any costs for the prevention of any such future incidents, including but not limited to, any costs of data recovery, system restoration, data monitoring, third party liability, government imposed actions, or penalties, notification to affected individuals, credit monitoring for affected individuals, or other measures reasonably requested by the Bank to protect the compromised information and continuity of its business operations;
- (iii) any breach of the confidentiality obligations in Section 9;
- (iv) any violation, in whole or part, of an applicable law, regulation, ordinance, or rule related to, or in the performance of Services under this Agreement; or
- (v) the Supplier's breach of this Agreement.

16.2 The Bank shall notify the Supplier promptly of the claim for which indemnification is sought, provided that any failure or delay in giving such notice shall not relieve the Supplier of its indemnification obligations except, and then only to the extent, the Supplier is prejudiced by the failure or delay. The Supplier shall keep attorneys representing the Bank informed and shall promptly provide them with copies of all documents filed or served in connection with any such

claim. The Supplier shall defend at the Supplier's own expense any such suit, claim, proceeding, or investigation and the Bank will cooperate with the Supplier in the defense of any claim. The Bank shall be entitled, at its option, to control or participate in the investigation and defense of any such suit, claim, or proceeding and shall have final approval of any settlement that imposes liability or obligations on the Bank. Notwithstanding the foregoing, the Supplier shall not settle, compromise, or in any other manner dispose of any claim for which the Bank is entitled to be indemnified by Supplier unless the settlement includes a full and final release of all claims against the Bank, and imposes no liability or obligation on the Bank not expressly accepted by the Bank in writing. The indemnification obligations set forth in this Section are not limited in any way by any limitation on compensation or benefits payable by or for the Supplier or any subcontractor under workers' compensation statutes, disability benefit acts, or other employee benefit acts.

16.3 The liability of Supplier and its affiliates and its and their representatives (collectively, the "Supplier Parties") to the Bank and its affiliates for any and all claims relating to this Agreement or the Service, regardless of the form of the action or the basis of the claim, shall not, in the aggregate, exceed \$5,000,000, except to the extent that the claim resulted from the gross negligence, willful misconduct, or fraudulent behavior of the Supplier Parties or Supplier's infringement of a third party's patent, copyright, or trademark.

16.4 Under no circumstances will either party be liable for consequential, incidental, indirect, punitive loss, or lost profit or similar damages relating to this Agreement, regardless of the form of the action or the basis of the claim, even if apprised of the possibilities of such damages, and whether or not such damages could have been foreseen or prevented, except to the extent that it is determined pursuant to an order of a court of competent jurisdiction that is not subject to a timely filed appeal that the claim resulted from the gross negligence, willful misconduct or fraudulent behavior of the other party.

17. **Independent Contractor**

The Supplier is an independent contractor, and nothing herein shall be deemed to cause this Agreement to create an agency, partnership, or joint venture between the parties. The Supplier is required to make appropriate filings with the taxing authorities to account for and make all payments required by the local, state, and federal authorities to include income tax, social security, and SDI payments for the Supplier and any person(s) employed by the Supplier. The Supplier further agrees to indemnify, defend, and hold harmless the Bank from any and all claims made by the above-mentioned taxing authorities resulting from performance made by the Supplier in connection with this Agreement. If the Bank determines that taxes should be withheld, then the Bank reserves the right to unilaterally withhold, as appropriate, and to notify the Supplier accordingly.

18. **Dispute Resolution**

In the event of any dispute, claim, question, or disagreement arising from or relating to this Agreement or the alleged breach thereto (excluding the failure of the parties to mutually execute an amendment to this Agreement), the parties will first use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, both parties will consult and negotiate with each other in good faith and, in recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If the parties fail to settle the dispute, claim, question, or disagreement and a party initiates a claim under this Agreement, the same may be settled through

adjudication as defined in Section 21. The parties agree not to commence any suit, action or other proceeding arising out of or based on this Agreement except as defined in Section 21.

19. **Force Majeure**

In the event that either party is unable to perform its obligations under this Agreement as a result of a force majeure, neither party will be liable to the other for direct or consequential damages resulting from lack of performance. “**Force Majeure**” will mean fire, earthquake, flood, act of God, strikes, work stoppages, or other labor disturbances, riots or civil commotions, acts of terrorism or other hostilities, litigation, war or other act of any foreign nation, power of government, or governmental agency or authority, or any other cause like or unlike any cause above mentioned which is beyond the control of either party. If a party will be delayed or prevented from performing its obligations pursuant to this Agreement due to any cause beyond its reasonable control, such delay will be excused during the continuance of such delay and the period of performance will be extended to the extent necessary to enable it to perform its obligations after the cause of such delay has been removed; provided, however, if such performance is delayed for 30 or more days, the person(s) entitled to the benefit of such performance may elect to terminate the portion of this Agreement affected by such delay. Nothing contained in this section will be deemed to excuse the obligation to pay for Services delivered in accordance with the terms of this Agreement.

20. **Ethics Statement and Gratuities**

The Supplier shall perform services with honesty and integrity using its best skill and judgment and in the most expeditious and economic manner consistent with the Bank’s policies, which can be found on the [Doing Business With Us](#) section of the Bank’s website. Also, the Supplier, its employees, agents, or subcontractors shall not extend any gratuity or special favor to the Bank’s employees.

21. **Governing Law and Jurisdiction**

Pursuant to the Federal Reserve Act (12 U.S.C. 632), this Agreement and all matters arising under or relating in any way to this Agreement shall be governed by and construed according to the federal laws of the United States and, in the absence of federal laws, the laws of the Commonwealth of Massachusetts shall govern this Agreement without regard to the conflict of law provisions as to the interpretation, validity, and effect of this Agreement. Any legal action or proceeding arising under this Agreement between the parties shall be brought in the United States District Court in Suffolk County in the Commonwealth of Massachusetts.

22. **Survival of Rights**

The rights and obligations described in Sections 1 (Notices and Contact Information), 2 (Contract Documents), 3.3 (Acceptance), 3.4 (Warranties), 5.2 (Remedies), 5.3 (Transition Services), 6 (Prices and Payment), 7 (Supplier Personnel), 8 (Service Contract Act), 9 (Confidentiality), 11 (Compliance with Law), 13 (Intellectual Property), 14 (Right to Audit), 16 (Indemnity), 21 (Governing Law and Jurisdiction), and 23 (Miscellaneous Provisions) shall survive and continue after termination of this Agreement.

23. **Miscellaneous Provisions**

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23.1 No assignability. Supplier may not assign this Agreement without the prior written consent of the Bank, and any unauthorized assignment is voidable at the option of the Bank.

23.2 Cumulative Rights. Remedies available to the Bank under this Agreement are cumulative, and the Bank may assert any available remedy at law or in equity.

23.3 Further Assurances. The parties will at their own cost and expense execute and deliver such further documents and instruments and will take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement or to show the ability to carry out the intent and purposes of this Agreement.

23.4 Waiver. None of the rights or remedies of this Agreement shall be considered waived by the Bank unless such waiver is given in writing by the Bank. No such waiver shall be a waiver of any past or future default, breach, or modification of any of the conditions of this Agreement unless expressly stipulated in such waiver.

23.5 Use of Name. Neither the Supplier nor any of the agents, affiliates, or parties under its respective control shall use the Bank's name, or the name of any Federal Reserve System entity, or any adaptation or variation of such name in any advertising or promotional material or other publication, or otherwise publicize or communicate the Supplier's relationship with the Bank without the Bank's prior written consent.

23.6 Authorship. The Supplier acknowledges and agrees that it has participated jointly with the Bank in the negotiation and drafting of this Agreement. If any ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted by the Supplier and the Bank, and no presumptions or burden of proof will arise favoring or disfavoring any party by virtue of authorship of any provision of the Agreement.

23.7 Headings. The heading for each section is not controlling as to the meaning of each section.

23.8 Severability. Each section or provision of this Agreement is severable, and if one or more section(s) or provision(s) is declared invalid, the remaining sections and provisions shall remain in full force and effect.

23.9 Successors & Assigns. The provisions of this Agreement are binding upon the parties, their legal representatives, successors, and assigns.

23.10 Third Party Beneficiaries. None of the provisions contained in this Agreement are intended by the parties hereto, nor shall they be deemed, to confer any benefit on any person not a party to this Agreement other than, to the extent provided herein, any indemnitee.

23.11 Federal Reserve System. For the avoidance of doubt, the Bank may share any Supplier information, including confidential information, with other entities within the Federal Reserve System and may disclose anything a federal agency may be required to disclose.

23.12 Signature and Counterparts. The individuals signing this Agreement warrant that each has the authority to bind its respective party, and when signed by both parties, this Agreement will be a binding contract. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Once signed, both parties agree any reproduction of this Agreement made by reliable means (e.g., photocopy, scan, or facsimile) is considered an original. This Agreement, any Order, and any amendment may be executed by electronic signature, and such electronic signature will be

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Professional Services Agreement

considered an original signature for all purposes and will have the same force and effect as an original signature.

IN WITNESS WHEREOF, the Supplier and the Bank have caused this Agreement to be executed by their duly authorized representatives.

AGREED:

**Adviser Compliance Associates,
dba ACA Group**

By: _____
Name: _____
Title: **Deputy General Counsel**
Date: **6/14/2022**

Copy to: Legal Department

AGREED:

FEDERAL RESERVE BANK OF BOSTON

By: _____
Name: _____
Title: **SVP, Chief Financial Officer**
Date: **6/22/2022**

Copy to: **Legal Department**

AGREED:

MS FACILITIES LLC

By: Federal reserve Bank of Boston as its Managing Member

By: _____
Name: _____
Title: **Vice President**
Date: **6/22/2022**

Copy to: **Legal Department**

ATTACHMENT A

Pricing

Vendor/Scope	Resource title	Rate per hour	Number of hours	Cost
State Street/Lead	Director	\$625	80	\$ 50,000.00
FTI Consulting, Inc.	Senior Principal Consultant	\$550	44	\$ 24,200.00
Guidehouse	Senior Principal Consultant	\$550	44	\$ 24,200.00
Privacy/General	Managing Director	\$625	44	\$ 27,500.00
State Street	Consultant	\$325	76	\$ 24,700.00
Guidehouse	Consultant	\$325	76	\$ 24,700.00
FTI Consulting, Inc.	Consultant	\$325	76	\$ 24,700.00
			Total Cost	\$ 200,000.00
			Discount (12%)	12%
			Adjusted Cost	\$ 176,000.00
				<i>(includes about 30 hours of project management)</i>

Service

Focused Compliance Program Reviews

The Bank has retained Supplier to perform focused reviews of certain of Bank’s vendors identified by Bank in writing and agreed to by ACA (each, a “Vendor”). The reviews will be conducted as follows:

Phase 1 — Preparation & Planning

1. For each of the Vendors, evaluate certain background material in order to increase Supplier’s familiarity with the business and current supervisory and compliance structure. This preliminary step will include a review of, among other things, organizational and structure charts, and policies and procedures;

2. Conduct an initial planning and scoping call with relevant professionals from the Bank to discuss the structure, logistics, and focus areas for the engagement;
3. Supplier will submit to the Bank for feedback and approval, a proposed first day letter for each Vendor that includes the scope of the Supplier's review, including context regarding the relevant contractual obligations under the relevant funding facility and certain regulatory requirements to which the Vendor is subjected, identifies individuals with whom the Supplier will need to communicate with and requests the initial artifacts, documents and information the Supplier requires;
4. The Bank will send an approved first day letter to each Vendor and facilitate an introduction of Supplier's review team; and
5. Supplier and the Bank will schedule regular planning and execution calls to discuss the progress and status of the reviews and any potential findings, issues or concerns.

Phase 2 — Testing Plan Scoping

1. Supplier will leverage responses to the approved first day letters to customize draft testing plans for each of the Vendors;
2. The Bank will review and approve the draft testing plans submitted by Supplier; and
3. Supplier will distribute document request lists to each of the Vendors which request artifacts and documents required by the approved testing plans.

Phase 3 — Compliance Program Reviews

1. Supplier will conduct a review of certain artifacts and documents maintained by the Vendors. This will include an assessment of the policies, procedures, and practices of the Vendors, pertaining to, but not limited to, the following areas of focus, as applicable:
 - a. Areas within the Vendor that appear to present potential conflicts of interest including, but not limited to, use of affiliated products, gift and entertainment reporting and compliance, outside business activities, and political contributions reporting and compliance;
 - b. personal trading
 - c. information barriers/ethical walls
 - d. Business continuity planning
 - e. Disaster recovery
 - f. 4th Party Vendor Management
 - g. Data retention policies
 - h. Data destruction policies
 - i. Confidentiality/NDA policies

j. Data management policies

2. Supplier may conduct limited interviews with legal and compliance professionals at the Vendors.
3. Supplier will assess the overall adequacy of the Vendor's compliance program in accordance with the approved testing plan;
4. Supplier will develop and maintain work papers and documents that fully support the testing work performed, as well as the results, conclusions and recommendations, and provide to the Bank upon request; and
5. Supplier will identify gaps / questions for follow-up and review with the Bank.

Phase 4 — Analysis and Reporting

1. Supplier will recommend to the Bank a proposed scope of follow-up work, if required, and identify any other compliance related matters that warrant further attention;
2. For each Vendor review, Supplier will compile a written draft report documenting (1) the scope of each review, (2) test steps performed, (3) the issues identified, (4) an overall assessment of the adequacy of the Vendor's compliance program and (5) recommendations to Vendor management to address and remediate identified material issues, control gaps, weaknesses and/or deficiencies, if any and deliver the draft report to the Bank;
3. The Bank will review the draft report and provide feedback, questions and request for clarification to Supplier. Supplier will revise the report based upon the feedback from the Bank and deliver a revised report. The report will be final when accepted by the Bank; and
4. After submission of Supplier's report, Supplier will be available to discuss its review and recommendations with the Bank.

In performing the Services, Supplier may, in its professional judgment, place relatively greater focus on specific topical areas and/or specific reviews or procedures based on the Bank's unique business operations, , or risks, current regulatory focus areas, and/or the Bank's subsequent instruction or request. Supplier does not guarantee that the Services will be favorably received by any regulatory agency. The Services are designed to help provide reasonable, but not absolute, assurance to the Bank that the Bank has, or will have, an adequate and effective compliance program with respect to the areas that are covered by the Services. Because the Services are designed to help provide reasonable, but not absolute, assurance and because Supplier will not perform a detailed inspection of all of the Bank's books and records, communications, and transactions, there is a risk that material issues or deficiencies, fraudulent activity, misappropriation of assets, or violations of law, which may exist, will not be detected during the course of this engagement. In addition, and due to the characteristics of fraud, a properly planned and performed engagement may not detect fraudulent activity, misappropriation of assets, or violations of law. Supplier will report to the Bank any fraudulent activity relating to the Bank that comes to Supplier's attention during the course of the engagement. The Bank is ultimately responsible for the design, implementation, and maintenance of its compliance program.

ATTACHMENT B

Service Contract Act Provisions

29 C.F.R. § 4.6

§ 4.6 Labor standards clauses for Federal service contracts exceeding \$2,500.

The clauses set forth in the following paragraphs shall be included in full by the contracting agency in every contract entered into by the United States or the District of Columbia, in excess of \$2,500, or in an indefinite amount, the principal purpose of which is to furnish services through the use of service employees:

(a) Service Contract Act of 1965, as amended: This contract is subject to the Service Contract Act of 1965, as amended (41 U.S.C. 351 et seq.) and is subject to the following provisions and to all other applicable provisions of the Act and regulations of the Secretary of Labor issued thereunder (29 CFR part 4).

(b)(1) Each service employee employed in the performance of this contract by the contractor or any subcontractor shall be paid not less than the minimum monetary wages and shall be furnished fringe benefits in accordance with the wages and fringe benefits determined by the Secretary of Labor or authorized representative, as specified in any wage determination attached to this contract.

(2)(i) If there is such a wage determination attached to this contract, the contracting officer shall require that any class of service employee which is not listed therein and which is to be employed under the contract (i.e., the work to be performed is not performed by any classification listed in the wage determination), be classified by the contractor so as to provide a reasonable relationship (i.e., appropriate level of skill comparison) between such unlisted classifications and the classifications listed in the wage determination. Such conformed class of employees shall be paid the monetary wages and furnished the fringe benefits as are determined pursuant to the procedures in this section.

(ii) Such conforming procedure shall be initiated by the contractor prior to the performance of contract work by such unlisted class of employee. A written report of the proposed conforming action, including information regarding the agreement or disagreement of the authorized representative of the employees involved or, where there is no authorized representative, the employees themselves, shall be submitted by the contractor to the contracting officer no later than 30 days after such unlisted class of employees performs any contract work. The contracting officer shall review the proposed action and promptly submit a report of the action, together with the agency's recommendation and all pertinent information including the position of the contractor and the employees, to the Wage and Hour Division, Employment Standards Administration, U.S. Department of Labor, for review. The Wage and Hour Division will approve, modify, or disapprove the action or render a final determination in the event of disagreement within 30 days of receipt or will notify the contracting officer within 30 days of receipt that additional time is necessary.

(iii) The final determination of the conformance action by the Wage and Hour Division shall be transmitted to the contracting officer who shall promptly notify the contractor of the action taken. Each affected employee shall be furnished by the contractor with a written copy of such determination or it shall be posted as a part of the wage determination.

(iv)(A) The process of establishing wage and fringe benefit rates that bear a reasonable relationship to those listed in a wage determination cannot be reduced to any single formula. The approach used may vary from wage determination to wage determination depending on the circumstances. Standard wage and salary administration practices which rank various job classifications by pay grade pursuant to point schemes or other job factors may, for example, be relied upon. Guidance may also be obtained from the way different jobs are rated under Federal pay systems (Federal Wage Board Pay System and the General Schedule) or from other wage determinations issued in the same locality. Basic to the establishment of any conformable wage rate(s) is the concept that a pay relationship should be maintained between job classifications based on the skill required and the duties performed.

(B) In the case of a contract modification, an exercise of an option or extension of an existing contract, or in any other case where a contractor succeeds a contract under which the classification in question was previously conformed pursuant to this section, a new conformed wage rate and fringe benefits may be assigned to such conformed classification by indexing (i.e., adjusting) the previous conformed rate and fringe benefits by an amount equal to the average (mean) percentage increase (or decrease, where appropriate) between the wages and fringe benefits specified for all classifications to be used on the contract which are listed in the current wage determination, and those specified for the corresponding classifications in the previously applicable wage determination. Where conforming actions are accomplished in accordance with this paragraph prior to the performance of contract work by the unlisted class of employees, the contractor shall advise the contracting officer of the action taken but the other procedures in paragraph (b)(2)(ii) of this section need not be followed.

(C) No employee engaged in performing work on this contract shall in any event be paid less than the currently applicable minimum wage specified under section 6(a)(1) of the Fair Labor Standards Act of 1938, as amended.

(v) The wage rate and fringe benefits finally determined pursuant to paragraphs (b)(2)(i) and (ii) of this section shall be paid to all employees performing in the classification from the first day on which contract work is performed by them in the classification. Failure to pay such unlisted employees the compensation agreed upon by the interested parties and/or finally determined by the Wage and Hour Division retroactive to the date such class of employees commenced contract work shall be a violation of the Act and this contract.

(vi) Upon discovery of failure to comply with paragraphs (b)(2)(i) through (v) of this section, the Wage and Hour Division shall make a final determination of conformed classification, wage rate, and/or fringe benefits which shall be retroactive to the date such class of employees commenced contract work.

(3) If, as authorized pursuant to section 4(d) of the Service Contract Act of 1965 as amended, the term of this contract is more than 1 year, the minimum monetary wages and fringe benefits required to be paid or furnished thereunder to service employees shall be subject to adjustment after 1 year and not less often than once every 2 years, pursuant to wage determinations to be issued by the Wage and Hour Division, Employment Standards Administration of the Department of Labor as provided in such Act.

(c) The contractor or subcontractor may discharge the obligation to furnish fringe benefits specified in the attachment or determined conformably thereto by furnishing any equivalent

combinations of bona fide fringe benefits, or by making equivalent or differential payments in cash in accordance with the applicable rules set forth in subpart D of 29 CFR part 4, and not otherwise.

(d)(1) In the absence of a minimum wage attachment for this contract, neither the contractor nor any subcontractor under this contract shall pay any person performing work under the contract (regardless of whether they are service employees) less than the minimum wage specified by section 6(a)(1) of the Fair Labor Standards Act of 1938. Nothing in this provision shall relieve the contractor or any subcontractor of any other obligation under law or contract for the payment of a higher wage to any employee.

(2) If this contract succeeds a contract, subject to the Service Contract Act of 1965 as amended, under which substantially the same services were furnished in the same locality and service employees were paid wages and fringe benefits provided for in a collective bargaining agreement, in the absence of the minimum wage attachment for this contract setting forth such collectively bargained wage rates and fringe benefits, neither the contractor nor any subcontractor under this contract shall pay any service employee performing any of the contract work (regardless of whether or not such employee was employed under the predecessor contract), less than the wages and fringe benefits provided for in such collective bargaining agreements, to which such employee would have been entitled if employed under the predecessor contract, including accrued wages and fringe benefits and any prospective increases in wages and fringe benefits provided for under such agreement. No contractor or subcontractor under this contract may be relieved of the foregoing obligation unless the limitations of § 4.1b(b) of 29 CFR part 4 apply or unless the Secretary of Labor or his authorized representative finds, after a hearing as provided in § 4.10 of 29 CFR part 4 that the wages and/or fringe benefits provided for in such agreement are substantially at variance with those which prevail for services of a character similar in the locality, or determines, as provided in § 4.11 of 29 CFR part 4, that the collective bargaining agreement applicable to service employees employed under the predecessor contract was not entered into as a result of arm's-length negotiations. Where it is found in accordance with the review procedures provided in 29 CFR 4.10 and/or 4.11 and parts 6 and 8 that some or all of the wages and/or fringe benefits contained in a predecessor contractor's collective bargaining agreement are substantially at variance with those which prevail for services of a character similar in the locality, and/or that the collective bargaining agreement applicable to service employees employed under the predecessor contract was not entered into as a result of arm's-length negotiations, the Department will issue a new or revised wage determination setting forth the applicable wage rates and fringe benefits. Such determination shall be made part of the contract or subcontract, in accordance with the decision of the Administrator, the Administrative Law Judge, or the Administrative Review Board, as the case may be, irrespective of whether such issuance occurs prior to or after the award of a contract or subcontract. 53 Comp. Gen. 401 (1973). In the case of a wage determination issued solely as a result of a finding of substantial variance, such determination shall be effective as of the date of the final administrative decision.

(e) The contractor and any subcontractor under this contract shall notify each service employee commencing work on this contract of the minimum monetary wage and any fringe benefits required to be paid pursuant to this contract, or shall post the wage determination attached to this contract. The poster provided by the Department of Labor (Publication WH 1313) shall be posted in a prominent and accessible place at the worksite. Failure to comply with this requirement is a violation of section 2(a)(4) of the Act and of this contract.

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Professional Services Agreement

(f) The contractor or subcontractor shall not permit any part of the services called for by this contract to be performed in buildings or surroundings or under working conditions provided by or under the control or supervision of the contractor or subcontractor which are unsanitary or hazardous or dangerous to the health or safety of service employees engaged to furnish these services, and the contractor or subcontractor shall comply with the safety and health standards applied under 29 CFR part 1925.

(g)(1) The contractor and each subcontractor performing work subject to the Act shall make and maintain for 3 years from the completion of the work records containing the information specified in paragraphs (g)(1) (i) through (vi) of this section for each employee subject to the Act and shall make them available for inspection and transcription by authorized representatives of the Wage and Hour Division, Employment Standards Administration of the U.S. Department of Labor:

(i) Name and address and social security number of each employee.

(ii) The correct work classification or classifications, rate or rates of monetary wages paid and fringe benefits provided, rate or rates of fringe benefit payments in lieu thereof, and total daily and weekly compensation of each employee.

(iii) The number of daily and weekly hours so worked by each employee.

(iv) Any deductions, rebates, or refunds from the total daily or weekly compensation of each employee.

(v) A list of monetary wages and fringe benefits for those classes of service employees not included in the wage determination attached to this contract but for which such wage rates or fringe benefits have been determined by the interested parties or by the Administrator or authorized representative pursuant to the labor standards clause in paragraph (b) of this section. A copy of the report required by the clause in paragraph (b)(2)(ii) of this section shall be deemed to be such a list.

(vi) Any list of the predecessor contractor's employees which had been furnished to the contractor pursuant to § 4.6(1)(2).

(2) The contractor shall also make available a copy of this contract for inspection or transcription by authorized representatives of the Wage and Hour Division.

(3) Failure to make and maintain or to make available such records for inspection and transcription shall be a violation of the regulations and this contract, and in the case of failure to produce such records, the contracting officer, upon direction of the Department of Labor and notification of the contractor, shall take action to cause suspension of any further payment or advance of funds until such violation ceases.

(4) The contractor shall permit authorized representatives of the Wage and Hour Division to conduct interviews with employees at the worksite during normal working hours.

(h) The contractor shall unconditionally pay to each employee subject to the Act all wages due free and clear and without subsequent deduction (except as otherwise provided by law or Regulations, 29 CFR part 4), rebate, or kickback on any account. Such payments shall be made no later than one pay period following the end of the regular pay period in which such wages were earned or accrued. A pay period under this Act may not be of any duration longer than semi-monthly.

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(i) The contracting officer shall withhold or cause to be withheld from the Government prime contractor under this or any other Government contract with the prime contractor such sums as an appropriate official of the Department of Labor requests or such sums as the contracting officer decides may be necessary to pay underpaid employees employed by the contractor or subcontractor. In the event of failure to pay any employees subject to the Act all or part of the wages or fringe benefits due under the Act, the agency may, after authorization or by direction of the Department of Labor and written notification to the contractor, take action to cause suspension of any further payment or advance of funds until such violations have ceased. Additionally, any failure to comply with the requirements of these clauses relating to the Service Contract Act of 1965, may be grounds for termination of the right to proceed with the contract work. In such event, the Government may enter into other contracts or arrangements for completion of the work, charging the contractor in default with any additional cost.

(j) The contractor agrees to insert these clauses in this section relating to the Service Contract Act of 1965 in all subcontracts subject to the Act. The term contractor as used in these clauses in any subcontract shall be deemed to refer to the subcontractor, except in the term Government prime contractor.

(k)(1) As used in these clauses, the term service employee means any person engaged in the performance of this contract other than any person employed in a bona fide executive, administrative, or professional capacity, as those terms are defined in part 541 of title 29, Code of Federal Regulations, as of July 30, 1976, and any subsequent revision of those regulations. The term service employee includes all such persons regardless of any contractual relationship that may be alleged to exist between a contractor or subcontractor and such persons.

(2) The following statement is included in contracts pursuant to section 2(a)(5) of the Act and is for informational purposes only:

The following classes of service employees expected to be employed under the contract with the Government would be subject, if employed by the contracting agency, to the provisions of 5 U.S.C. 5341 or 5 U.S.C. 5332 and would, if so employed, be paid not less than the following rates of wages and fringe benefits:

[Note: This is not applicable to the Federal Reserve Banks.]

(l)(1) If wages to be paid or fringe benefits to be furnished any service employees employed by the Government prime contractor or any subcontractor under the contract are provided for in a collective bargaining agreement which is or will be effective during any period in which the contract is being performed, the Government prime contractor shall report such fact to the contracting officer, together with full information as to the application and accrual of such wages and fringe benefits, including any prospective increases, to service employees engaged in work on the contract, and a copy of the collective bargaining agreement. Such report shall be made upon commencing performance of the contract, in the case of collective bargaining agreements effective at such time, and in the case of such agreements or provisions or amendments thereof effective at a later time during the period of contract performance, such agreements shall be reported promptly after negotiation thereof.

(2) Not less than 10 days prior to completion of any contract being performed at a Federal facility where service employees may be retained in the performance of the succeeding contract and subject to a wage determination which contains vacation or other benefit provisions based upon

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length of service with a contractor (predecessor) or successor (§4.173 of Regulations, 29 CFR part 4), the incumbent prime contractor shall furnish to the contracting officer a certified list of the names of all service employees on the contractor's or subcontractor's payroll during the last month of contract performance. Such list shall also contain anniversary dates of employment on the contract either with the current or predecessor contractors of each such service employee. The contracting officer shall turn over such list to the successor contractor at the commencement of the succeeding contract.

(m) Rulings and interpretations of the Service Contract Act of 1965, as amended, are contained in Regulations, 29 CFR part 4.

(n)(1) By entering into this contract, the contractor (and officials thereof) certifies that neither it (nor he or she) nor any person or firm who has a substantial interest in the contractor's firm is a person or firm ineligible to be awarded Government contracts by virtue of the sanctions imposed pursuant to section 5 of the Act.

(2) No part of this contract shall be subcontracted to any person or firm ineligible for award of a Government contract pursuant to section 5 of the Act.

(3) The penalty for making false statements is prescribed in the U.S. Criminal Code, 18 U.S.C. 1001.

(o) Notwithstanding any of the clauses in paragraphs (b) through (m) of this section relating to the Service Contract Act of 1965, the following employees may be employed in accordance with the following variations, tolerances, and exemptions, which the Secretary of Labor, pursuant to section 4(b) of the Act prior to its amendment by Public Law 92-473, found to be necessary and proper in the public interest or to avoid serious impairment of the conduct of Government business:

(1) Apprentices, student-learners, and workers whose earning capacity is impaired by age, physical, or mental deficiency or injury may be employed at wages lower than the minimum wages otherwise required by section 2(a)(1) or 2(b)(1) of the Service Contract Act without diminishing any fringe benefits or cash payments in lieu thereof required under section 2(a)(2) of that Act, in accordance with the conditions and procedures prescribed for the employment of apprentices, student-learners, handicapped persons, and handicapped clients of sheltered workshops under section 14 of the Fair Labor Standards Act of 1938, in the regulations issued by the Administrator (29 CFR parts 520, 521, 524, and 525).

(2) The Administrator will issue certificates under the Service Contract Act for the employment of apprentices, student-learners, handicapped persons, or handicapped clients of sheltered workshops not subject to the Fair Labor Standards Act of 1938, or subject to different minimum rates of pay under the two acts, authorizing appropriate rates of minimum wages (but without changing requirements concerning fringe benefits or supplementary cash payments in lieu thereof), applying procedures prescribed by the applicable regulations issued under the Fair Labor Standards Act of 1938 (29 CFR parts 520, 521, 524, and 525).

(3) The Administrator will also withdraw, annul, or cancel such certificates in accordance with the regulations in parts 525 and 528 of title 29 of the Code of Federal Regulations.

(p) Apprentices will be permitted to work at less than the predetermined rate for the work they perform when they are employed and individually registered in a bona fide apprenticeship program registered with a State Apprenticeship Agency which is recognized by the U.S. Department of

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Labor, or if no such recognized agency exists in a State, under a program registered with the Bureau of Apprenticeship and Training, Employment and Training Administration, U.S. Department of Labor. Any employee who is not registered as an apprentice in an approved program shall be paid the wage rate and fringe benefits contained in the applicable wage determination for the journeyman classification of work actually performed. The wage rates paid apprentices shall not be less than the wage rate for their level of progress set forth in the registered program, expressed as the appropriate percentage of the journeyman's rate contained in the applicable wage determination. The allowable ratio of apprentices to journeymen employed on the contract work in any craft classification shall not be greater than the ratio permitted to the contractor as to his entire work force under the registered program.

(q) Where an employee engaged in an occupation in which he or she customarily and regularly receives more than \$30 a month in tips, the amount of tips received by the employee may be credited by the employer against the minimum wage required by Section 2(a)(1) or 2(b)(1) of the Act to the extent permitted by section 3(m) of the Fair Labor Standards Act and Regulations, 29 CFR Part 531. To utilize this proviso:

(1) The employer must inform tipped employees about this tip credit allowance before the credit is utilized;

(2) The employees must be allowed to retain all tips (individually or through a pooling arrangement and regardless of whether the employer elects to take a credit for tips received);

(3) The employer must be able to show by records that the employee receives at least the applicable Service Contract Act minimum wage through the combination of direct wages and tip credit;

(4) The use of such tip credit must have been permitted under any predecessor collective bargaining agreement applicable by virtue of section 4(c) of the Act.

(r) Disputes concerning labor standards. Disputes arising out of the labor standards provisions of this contract shall not be subject to the general disputes clause of this contract. Such disputes shall be resolved in accordance with the procedures of the Department of Labor set forth in 29 CFR parts 4, 6, and 8. Disputes within the meaning of this clause include disputes between the contractor (or any of its subcontractors) and the contracting agency, the U.S. Department of Labor, or the employees or their representatives.

ATTACHMENT C

Exemption Certificate

SERVICE CONTRACT ACT EXEMPTION CERTIFICATION

I certify that the statements checked below are true for the services provided under the Agreement listed below:

- The services will be performed essentially or exclusively by persons employed in a bona fide executive, administrative, or professional capacity, as defined in [29 C.F.R. § 4.113](#).
- X
- The contract and any subcontract are for the maintenance, calibration, or repair of equipment described in [29 C.F.R. § 4.123\(e\)\(1\)](#) and meet all the conditions listed there regarding compensation, pricing, and public sales.
- The contract and any subcontract are for services described in [29 C.F.R. § 4.123\(e\)\(2\)](#) and meet all the conditions listed there regarding compensation, pricing, public sales, and time spent servicing the contract or subcontract.
- The services are not subject to the Service Contract Act for reasons not described above. (Please explain in detail the reasons not mentioned above that exempt the resulting contract or requested services from the Service Contract Act.)

If none of the statements above is true, I understand that the Service Contract Act of 1965, as amended, applies to the Services provided under this contract.

By (Authorized Signer): DocuSigned by: _____

Printed Name: _____

Title: **Deputy General Counsel**

Supplier Name: **Adviser Compliance Associates, LLC**

Signature Date: _____

Agreement Title: _____

Agreement Date: _____

The Federal Reserve Bank of Boston

Professional Services Agreement

ATTACHMENT D

Intentionally Omitted

ATTACHMENT E

Reserve Bank Personally Identifiable Information Covenants

DEFINITIONS

“**Incident**” means any actual or suspected loss, unauthorized disclosure, use, acquisition of, or ity to Reserve Bank PII by Supplier or any of its Staff or Third parties whether in paper or electronic format.

“**Subcontractor**” means a Third party that provides products and/or services to the Supplier.

“**Third party**” means an entity or person, other than Supplier Staff, that is outside of Supplier’s organization, and includes Supplier’s Subcontractors.

“**Supplier Staff**” means all Supplier employees and contingent workers, including non-employees working under the supervision of the Supplier, such as temporary staff or individuals assigned by staffing agencies.

Personally Identifiable Information.

1. **Definition.** “**Reserve Bank PII**” or “**Reserve Bank Personally Identifiable Information**” means any personal information, in electronic or paper form, maintained or otherwise handled or possessed by Supplier on behalf of the Bank and that is linked or linkable to an individual by name or other identifying information. Examples of Reserve Bank PII include, but are not limited to, the following linked or linkable information:
 - Social Security number (including only the last 4 digits), driver’s license, passport, or other government issued identification number;
 - Financial institution account number, with or without access code;
 - Credit or debit card number;
 - Personal contact information, such as address, phone number, personal email account, etc.
 - Health or medical information in electronic or physical form relating to an individual’s medical history, medical treatment, mental or physical condition, or diagnosis, or payment for provision of health care;
 - Biometric data;
 - Date of birth;
 - Parents’ last name at birth;
 - Gender or ethnicity;
 - Personnel records;
 - Password, access code, or other information allowing access to account or network containing other Reserve Bank PII;
 - Investigative records, including financial, law enforcement, and background check; and
 - Compensation or tax information.
2. **Purpose, Use, Access & Sharing.** Supplier is prohibited from using Reserve Bank PII for any purpose other than for which it was specifically provided pursuant to this Agreement. Supplier shall only share Reserve Bank PII with Supplier Staff to the extent such Supplier

Staff has a need to access the Reserve Bank PII in order to provide the specific Service to the Bank pursuant to this Agreement. Supplier must require Supplier Staff with access to Reserve Bank PII to comply with Supplier's information security and data privacy requirements, including those that satisfy the requirements of this Attachment.

3. Sharing with Third parties. In addition, Supplier shall not share Reserve Bank PII with Supplier Subcontractors unless and to the extent Supplier:
 - (a) has performed and documented due diligence on such Subcontractors to ensure appropriate protection, handling, use, sharing retention and deletion of PII disclosed to such Subcontractors that are consistent with or comparable to the requirements that apply to Supplier pursuant to this Attachment;
 - (b) ensures that all Subcontractors do not transmit Reserve Bank PII to any entity outside of the United States or store Reserve Bank PII outside of the United States;
 - (c) has signed agreements with each such Subcontractors that contain provisions substantially similar to those in this Attachment for Reserve Bank PII;
 - (d) engages in ongoing monitoring of such Subcontractors to ensure effective Subcontractor implementation and continuing application of all applicable requirements; and
 - (e) within 14 days after the Bank's request provides to the Bank a list of Subcontractors with access to Reserve Bank PII and an attestation that the Supplier has complied with the requirements of this Attachment with respect to these Subcontractors.
4. Geographic Limitations. Supplier is prohibited from transmitting Reserve Bank PII to any Third party located outside of the United States and from accessing, storing, and processing Reserve Bank PII on servers and other devices located outside of the United States.
5. Minimization. Supplier agrees to minimize the collection, acquisition, processing, sharing, and retention of Reserve Bank PII to what is necessary for purposes of providing the specific Service to the Bank pursuant to this Agreement.
6. Destruction and/or Return of Reserve Bank PII. The Supplier agrees to destroy all Reserve Bank PII promptly following Bank written request. This requirement does not apply to the extent: (a) otherwise specifically provided in this Agreement; (b) required to be retained longer by the Supplier pursuant to applicable court order or state or federal laws or regulations, in which case Supplier will notify the Bank of what is retained, where and for how long; or (c) otherwise instructed in writing by the Bank, which may include the secure delivery of Reserve Bank PII to the Bank in lieu of destruction.
 - (i) The Supplier's obligation to destroy pursuant to this Section 6 includes all copies, backups, and iterations of Reserve Bank PII regardless of (A) the format in which it is retained; (B) the type of device on which, or location where, it is stored; and (C) whether it is retained or held by the Supplier, Supplier Staff, or a Subcontractor, provided however that the obligation to destroy pursuant to this Section 6 does not include Reserve Bank PII in Supplier's back-up or archive systems.

- (ii) Destruction pursuant to this provision means the definitive obliteration of Reserve Bank PII in all media that ensures that it cannot be retrieved, recreated, reassembled, or reconstructed.
- 7. Notification of Incidents involving PII. The Supplier must notify the Bank promptly (but no more than 48 hours thereafter) when the Supplier, Supplier Staff, or Third parties become aware of an Incident. This notification must occur without delay on account of business hours, holiday or otherwise, even if it means notifying the Bank before the Supplier has commenced or completed its own investigation into the cause or extent of the Incident. Notice should be given to the Bank pursuant to the notice provision of this Agreement. Supplier shall report any Incident regardless of whether the Incident appears to present a risk of harm or loss. Supplier agrees to promptly (a) investigate the Incident; (b) act on the Bank's request for investigative steps; (c) regularly report detailed findings as to the cause and impact of the Incident; (d) cooperate with the Bank in its efforts to remediate and make proper notifications to individuals; and (e) upon the Bank's request, promptly provide progress reports regarding any investigation and/or remediation efforts.
- 8. General Information Security Program. The Federal Reserve System information security program is currently based on NIST Special Publication (SP) 800-53 Rev. 3 and Rev. 4; NIST Risk Management Framework (RMF) outlined in SP 800-37 Rev. 1; and SP 800-39 and successor controls related thereto (the "Controls"). Supplier represents and warrants that it has reviewed, and will review, the applicable Controls in order to identify any gaps in an applicable Supplier control. Supplier shall make adjustments to its policies, procedures, and controls in connection with recommendations or observations resulting from audits of the Supplier or the Bank to comply with Federal Reserve System standards.
- 9. Specific Information Security Requirements. In addition to the General Information Security Program standards above, Supplier, Supplier Staff, and Subcontractors shall comply with the following authorizations and minimum standards when accessing, using or storing Reserve Bank PII:
 - (a) *Minimum Standards for Storage on Laptops and Mobile Computing and Mobile Storage Devices.* Supplier must have written policies requiring the use of encryption and physical access controls (e.g., within a locked office, desk, filing cabinet, or file room) for storage on laptops and mobile computing and mobile storage devices.
 - (b) *Minimum Standards for Printing.* Printed Reserve Bank PII requires a conspicuous label that Supplier would ordinarily use to indicate the sensitivity and confidentiality of its own information. Where technically and operationally feasible, the labeling or marking must be on every page, including any cover memorandums or title pages. Otherwise, a conspicuous cover sheet labeled or marked as Supplier would use to indicate its own sensitive and confidential information must be attached.
 - (c) *Minimum Standards for Marking Digital Versions.* A label indicating that the data or digital information is sensitive and confidential must be provided when the Reserve Bank PII is to be accessed or displayed on screen. Where technically and operationally feasible, a label commensurate with what Supplier would use to indicate the sensitivity and confidentiality of its own information should be included within the header of a document or at the top of a screen or page of web content; otherwise, a banner label must be displayed on the login screen of systems containing Reserve Bank PII, or on

the first screen after login. The banner label must conspicuously state that the system contains sensitive and confidential information and that by continuing, the user acknowledges that unlabeled information within the system must be handled appropriately.

- (d) *Minimum Standards for Transmission.* Reserve Bank PII in digital form, including email and fax, must be encrypted during transmission.
- (e) *Minimum Standards for Storage in Print and Digital Formats.* Storage of Reserve Bank PII information on printed media requires physical access controls (e.g., within a locked office, desk, filing cabinet, or file room). Storage of Reserve Bank PII information on fixed media requires the use of technical access controls. Reserve Bank PII in digital form must be encrypted, tokenized or masked at rest throughout its lifecycle according to the highest industry standards.
- (f) *Minimum Standards for Media Sanitation.* Reserve Bank PII stored on electronic media or similar equipment to be reused, repaired, or disposed of must be cleansed or sanitized using a secure method (e.g., degaussing or data overwrite). This includes computers, printers, fax machines, BlackBerrys, Phones, and any other devices that have memory or storage that may contain Reserve Bank PII.
- (g) *Minimum Standards for Remote Access.* If authorized, remote access to Reserve Bank PII must be through a remote access system that requires two-factor authentication where one of the factors is provided by a device separate from the computer gaining access or where a greater security standard is applied, uses a “time-out” function, and requires user re-authentication after no more than 30 minutes of inactivity.

10. Privacy.

- (a) The Supplier must maintain effective privacy policies, processes, and procedures during the term of this Agreement to ensure compliance with the provisions in this Section 10. Supplier must actively monitor for compliance with agreed upon requirements for Reserve Bank PII, including tracking and mitigating instances of non-compliance.
- (b) The Supplier agrees to maintain an appropriate privacy notice that is easily accessible and prominently displayed at the point(s) it collects Reserve Bank PII from individuals. The privacy notice must, at a minimum, describe the types of PII collected, the purpose(s) for which PII is collected, the intended use(s) of PII and, generally, how PII is shared internally and externally. If the Supplier changes its privacy notice, the Supplier shall promptly notify the Bank thereof and provide the Bank with the updated notice.
- (c) Where applicable, the privacy notices will also provide information relating to the type and method for consent offered to individuals. Any use of Reserve Bank PII for purposes other than providing the services to the Reserve Bank pursuant to this Agreement must be agreed to by the individuals providing the PII through opt-in or express consent, where the individuals must take affirmative action beyond just submitting the information, to agree to such other use or disclosure of the PII.

- (d) Where options for consents are provided in the privacy notice, the Supplier must implement processes to ensure that each individual's consent and preferences are documented and tracked, and that the preferences are implemented and honored.
11. Audit Logs. The Supplier will maintain audit logs of all access to Reserve Bank PII and will actively monitor them for unauthorized access.
12. Indemnification. Subject to any limitation on indemnification or damages provided elsewhere in this Agreement, the Supplier shall be liable for and agrees to indemnify, defend, and hold the Bank harmless from all costs and/or damages arising from, or related to, any Incident involving Reserve Bank PII including, but not limited to, any costs of data recovery, Incident investigation, third party liability, government imposed actions or penalties, and notification and identity theft protection services offered to affected individuals, the determination of which will be made in the sole discretion of the Bank. If requested by the Bank, the Supplier-paid identity theft protection services shall be provided through the Bank's designated identity theft protection service provider.
13. Audit. The Bank shall have the right to audit Supplier's overall privacy and information security program and its compliance with the requirements in this Attachment at the commencement of Services and from time to time during the term of this Agreement. During the performance of the Services, on an ongoing basis from time to time and with no less than ten days' notice, the Bank, at its own expense, shall be entitled to perform, or to have performed, an on-site audit of Supplier's privacy [and/or] information security program. In lieu of or in addition to an on-site audit, the Reserve Bank in its sole discretion may require the Supplier to complete an audit questionnaire provided by the Reserve Bank regarding Supplier's compliance. Supplier shall complete such audit questionnaire within 45 calendar days of receipt of the Reserve Bank's request. The Reserve Bank may conduct such audits using employees, agents, representatives, contractors, or designees of the Reserve Bank or of the Board of Governors of the Federal Reserve System.

Supplier agrees to work in good faith with the Reserve Bank to promptly address/remedy any areas of concern or of non-compliance identified by the Reserve Bank as a result of an audit in order for the Reserve Bank to satisfy its ongoing oversight of its relationship with Supplier. In the event that parties are unable to mutually agree on appropriate remedies, or Supplier does not adequately remediate, or agree to remediate, areas of concern or non-compliance within 45 days of receipt of the audit, the Reserve Bank may terminate this Agreement for cause.

Supplier's activities pursuant to this Attachment shall be undertaken at no cost to the Reserve Bank.

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Professional Services Agreement

ATTACHMENT F

Intentionally Omitted

ATTACHMENT G

Conflicts of Interest Undertaking

1. Supplier Objectivity. A conflict of interest exists for Supplier when other business relationships or financial interest of Supplier or Supplier's affiliates or personal or business relationships, activities, and financial interests of those of Supplier Personnel who are assigned to manage or perform the services under the Agreement could knowingly impair (a) Supplier's objectivity or impartiality in performing the Services or (b) the quality of the Services. It is Supplier's policy that all inherent and actual conflicts of interest be identified, evaluated, and either managed or avoided, as appropriate. Supplier's conflict management program is embedded within each business operation. Supplier warrants to the Bank that no conflict of interest presently exists. If circumstances arise during the term of the Agreement that create or could create a conflict of interest, subject to its obligations of confidentiality, Supplier shall notify the Bank promptly and take such steps as the Bank may request to avoid, neutralize, or mitigate the conflict of interest. If the Bank determines that the conflict of interest cannot be avoided, neutralized, or mitigated in a manner satisfactory to the Bank, the Bank may terminate the Agreement upon notice to Supplier.

2. Misuse of Information for Private Gain. Neither Supplier nor any Supplier Personnel may use any Confidential Information except to fulfill the purposes of the Agreement and as expressly permitted in the Agreement. This restriction prohibits, without limitation, the knowing use of any Confidential Information for the benefit of Supplier or any of its affiliates or their respective directors, officers, or employees (beyond the benefit of the consideration to be received by Supplier under the Agreement), or for the benefit of any other Supplier client.

3. Supplier Bias. Supplier shall not recommend to the Bank in connection with Supplier's performance of services any products or services of an individual or entity (including Affiliates of Supplier) from which Supplier may receive a financial incentive based on (a) Supplier's recommendation of the product or service to the Bank or (b) the Bank's purchase of the product or service, unless, in each case, Supplier first discloses in writing to the Bank the nature of the relationship and the specific terms of any financial incentive Supplier may receive.

4. Supplier Policies.

4.1 Supplier will, at all times during the term of this Agreement, have in place internal conflicts of interest and policies and procedures which, at a minimum, be designed to, among other things:

- (a) identify any material financial conflicts of interest between Supplier and the Bank;
- (b) require reporting of any conflicts of interest between Supplier and the Bank that develop during the course of this Agreement; and
- (c) prevent the use of Confidential Information to enter into a trade or transaction unrelated to this Agreement.

4.2 Subject to its obligations of confidentiality, Supplier shall disclose potential conflicts of interest to the Bank as they arise and, at the request of the Bank will cooperate with the Bank to mitigate or avoid the conflict or, if the conflict cannot be adequately mitigated or avoided, in the Bank's sole discretion, recuse itself from providing the services.

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4.3 Supplier's employees who receive Confidential Information as permitted by this Agreement shall be subject to written obligations of confidentiality as restrictive as those set forth herein.

5. Ethical Wall.

5.1 Supplier must maintain information barrier procedures acceptable to the Bank and designed, at a minimum, to ensure that (a) Supplier Personnel assigned to perform Services are adequately segregated from personnel involved with Supplier's other activities that might be in conflict with the duty Supplier owes to the Bank under this Agreement, and (b) any information related to the services is not shared with personnel involved in activities that might be in conflict with Supplier's duty to the Bank under this Agreement without appropriate vetting and controls being put in place by Supplier's legal and compliance departments.

5.2 Supplier acknowledges that individuals who sit atop of the ethical wall must be especially vigilant to ensure that discussions with or advice, guidance or direction given to, individuals on the other side of the wall is not based on or influenced by Confidential Information, and Supplier agrees to take appropriate steps to maintain and enforce appropriate procedures to control the handling of Confidential Information by individuals who sit atop the ethical wall. The implementation of the ethical wall policy of Supplier shall be reviewed by internal audit or compliance at least once within the first six months of the engagement and thereafter in accordance with Supplier's own review policies.

5.3 Supplier agrees to maintain a list of each of the individuals who has been assigned to perform services under this Agreement and the dates of such assignment that can be reviewed by the Bank.

6. Ntract

7. Reporting and Records. Supplier Personnel shall be required to report promptly any breach or suspected breach of these conflicts requirements to the appropriate compliance officer. Such compliance officer of Supplier shall promptly report any breaches to the Bank's appropriate ethics officer. Supplier's compliance function shall maintain a log of all incidents of non-compliance and will complete a review of any reported incidents. The results of the review shall be analyzed and appropriate actions or mitigating remedies, such as counseling an employee, will be identified and implemented in an effort to avoid similar incidents. Supplier shall also conduct periodic reviews of its conflicts policy and associated compliance procedures. Supplier will maintain all logs and information collected as records (including results of any reviews) and comply with all obligations applicable to records in this Agreement.

8. Compliance Training. All employees subject to the ethical wall policy shall complete compliance training specifically designed for to address the services provided under this Agreement. The compliance training program will inform each employee of their obligations under Supplier's conflict of interest policies and information barrier procedures for the Bank. Supplier's compliance function shall be responsible for ensuring each employee subject to the ethical wall policy is properly trained and that all required documentation, including the acknowledgement of obligations, has been completed before Supplier provide such individual with access to Confidential Information. Supplier shall certify that it is in compliance with such training requirement in writing to the Bank on a periodic basis. The Bank may assess such compliance as part of any compliance review or audit conducted pursuant to this Agreement.



STATEMENT OF WORK #1

This Statement of Work #1 (“SOW”) is dated effective as of June 8, 2022 (the “SOW Effective Date”), by and between Adviser Compliance Associates, LLC doing business as ACA Group (“ACA” or “Supplier”), a limited liability company with a place of business at
and MS Facilities, LLC, a Delaware limited liability company (the “Company”), and the Federal Reserve Bank of Boston (the “Bank”) as managing member of the Company (“Managing Member” and collectively with the Company, the “Client”), and is attached to and made a part of the Professional Services Agreement (the “Agreement”) by and between ACA, the Company, and the Bank dated effective as of June 8, 2022.

Any capitalized term used herein that is defined in the Agreement shall have the same meaning in this SOW as in the Agreement. In all other respects, the Agreement shall remain in full force and effect according to its terms.

Under the terms and conditions set forth below and in the Agreement, Client hereby retains ACA’s Compliance division to provide certain compliance consulting Services to assist Client with meeting certain of its compliance obligations set forth under the Main Street Lending Program and related policies and procedures of the Bank. ACA agrees to render such Services.

A. Services.

Focused Compliance Program Reviews

Client has retained ACA to perform focused reviews of certain Client’s vendors identified by Client in writing and agreed to by ACA (each, a “Vendor”). The reviews will be conducted as follows:

Phase I — Preparation & Planning

1. For each of the Vendors, evaluate certain background material in order to increase ACA’s familiarity with the business structure. This preliminary step will include a review of, among other things, organizational and structure charts, and policies and procedures;
2. Conduct an initial planning and scoping call with relevant professionals from Client to discuss the structure, logistics, and focus areas for the engagement;
3. ACA will submit to Client for feedback and approval, a proposed first day letter for each Vendor that includes the scope of the Supplier’s review, including context regarding the relevant contractual obligations under the relevant funding facility and certain contractual

requirements to which the Vendor is subjected, identifies individuals with whom the Supplier will need to communicate with and requests the initial artifacts, documents and information the Supplier requires;

4. Client will send an approved first day letter to each Vendor and facilitate an introduction of Supplier's review team; and
5. Supplier and Client will schedule regular planning and execution calls to discuss the progress and status of the reviews and any potential findings, issues or concerns.
6. Supplier will coordinate Q&A sessions with Vendors to assess value-add areas for assessment of cybersecurity and regulatory practices.
7. Estimated time of phase 1: 50 hours

Phase 2 — Testing Plan Scoping

1. Supplier will leverage responses to the approved first day letters to customize draft testing plans for each of the Vendors;
2. Client will review and approve the draft testing plans submitted by Supplier; and
3. Supplier will distribute document request lists to each of the Vendors which request artifacts and documents required by the approved testing plans.
4. Supplier will conduct interviews with relevant Vendors' staff
5. Estimated time of phase 2: 110 hours

Phase 3 — Vendor Compliance Program Review and Contract Adherence Assessment

1. Supplier will conduct a review of certain artifacts and documents maintained by the Vendors. This will include an assessment of the policies, procedures, and practices of the Vendors, pertaining to, but not limited to, the following areas of focus, as applicable:
 - a. Conflicts of interest
 - b. Personal trading
 - c. Information barriers/ethical walls
 - d. Business continuity planning
 - e. Disaster recovery
 - f. 4th Party Vendor Management
 - g. Data retention policies
 - h. Data destruction policies
 - i. Confidentiality/NDA policies
 - j. Data management policies
 - k. Physical security
 - l. Personnel screening
 - m. Compliance training
2. Supplier may conduct limited interviews with legal and compliance professionals at the Vendors.
3. Supplier will assess the overall adequacy of the Vendor's compliance program in accordance with the approved testing plan;

4. Supplier will develop and maintain work papers and documents that fully support the testing work performed, as well as the results, conclusions and recommendations, and provide to Client upon request; and
5. Supplier will identify gaps / questions for follow-up and review with Client.
6. Estimated time of phase 3: 150 hours

Phase 4 — Consistency and Expertise Alignment

1. Supplier's project manager will speak with both the banking and asset management lead as well as the privacy and cybersecurity lead to inform the review process and ensure consistency across each Vendor audit.
2. Client will provide any additional required materials; and
3. Supplier will conduct additional interviews with Vendors as needed to assess deficiencies.
4. Estimated time of phase 4: 40 hours

Phase 5 — Analysis and Reporting

1. Supplier will prepare reports about each vendor, using a consistent format. Supplier will schedule discussions with Client to discuss its findings with respect to each Vendor
2. Supplier will recommend to Client a proposed scope of follow-up work, if required, and identify any other compliance related matters that warrant further attention;
3. For each Vendor review, Supplier will compile a written draft report documenting (1) the scope of each review, (2) test steps performed, (3) the issues identified, (4) an overall assessment of the adequacy of the Vendor's compliance program and (5) recommendations to Vendor management to address and remediate identified material issues, control gaps, weaknesses and/or deficiencies, if any and deliver the draft report to Client;
4. Client will review the draft report and provide feedback, questions and request for clarification to Supplier. Supplier will revise the report based upon the feedback from Client and deliver a revised report. The report will be final when accepted by Client; and
5. After submission of Supplier's report, Supplier will be available to discuss its review and recommendations with Client.
6. Supplier will schedule a final overall debrief with Client's team.
7. Estimated time of phase 5: 90 hours

In performing the Services, Supplier may, in its professional judgment and following discussion with Client, place relatively greater focus on specific topical areas and/or specific reviews or procedures based on Client's unique business operations, or risks, current regulatory focus areas, and/or Client's subsequent instruction or request. Supplier does not guarantee that the Services will be favorably received by any regulatory agency. The Services are designed to help provide reasonable, but not absolute, assurance to Client that Client has, or will have, an adequate and effective compliance program with respect to the areas that are covered by the Services. Because the Services are designed to help provide reasonable, but not absolute, assurance and because Supplier will not perform a detailed inspection of all of Client's books and records,

communications, and transactions, there is a risk that material issues or deficiencies, fraudulent activity, misappropriation of assets, or violations of law, which may exist, will not be detected during the course of this engagement. In addition, and due to the characteristics of fraud, a properly planned and performed engagement may not detect fraudulent activity, misappropriation of assets, or violations of law. Supplier will report to Client any fraudulent activity relating to Client that comes to Supplier's attention during the course of the engagement. Client is ultimately responsible for the design, implementation, and maintenance of its compliance program.

Changes to the agreed upon scope and/or engagement timeline could cause ACA to be unable to deliver the Services at the fee set forth in Section B. ACA will notify Client in advance of any such changes to the fee.

B. Fees.

In consideration for ACA's provision of the Services set forth in Section A above, Client agrees to pay ACA, against properly submitted invoices as required by the Agreement, a fee of one hundred seventy-five thousand dollars (\$175,000). ACA shall invoice Client as follows: (a) on or about June 1, 2022 for one quarter of this fee (\$43,750), (b) on or about August 1, 2022 for one quarter of this fee (\$43,750), and (c) upon delivery of the final report which is acceptable to the Client; which shall be no later than June 1, 2023, for the remaining half of this fee (\$87,500). Acceptance of the final report shall not be unreasonably withheld.

Invoices will be submitted and paid in accordance with the Agreement:

C. Termination.

The term of this SOW commences on the SOW Effective Date and will continue until the earlier of the completion of the Services set forth in this SOW and the termination of this SOW in accordance with the Agreement.

D. Personal Information.

It is acknowledged that the Services to be provided by Supplier should not require the disclosure of any Personal Information. Any requests for information to the Vendors from ACA shall explicitly state that personal information should not be included or must be redacted in the response. Client hereby agrees to make commercially reasonable efforts to remove any Personal Information from any materials or documentation to be provided to Supplier. The parties shall work to implement project procedures that will enable the parties to meet project objectives while mitigating the need to or possibility of disclosing Personal Information. In the event that Client inadvertently discloses Personal Information in project materials, Supplier shall promptly return same and destroy any copies in Supplier's possession and if requested to do so by Client, certify such destruction.

IN WITNESS WHEREOF, the parties have executed this SOW to be effective as of the SOW Effective Date shown above.

Adviser Compliance Associates, LLC

By: DocuSigned by: _____

Date: 6/14/2022

MS Facilities, LLC

By: DocuSigned by: _____

Date: 6/22/2022

Federal Reserve Bank of Boston

By: DocuSigned by: _____

Date: 6/22/2022