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## **RECORDKEEPING SERVICE AGREEMENT**

THIS RECORDKEEPING SERVICE AGREEMENT (the "Service Agreement"), effective as of January 1, 2022 ("Effective Date") is entered into by and between LINCOLN RETIREMENT SERVICES COMPANY, LLC ("LRSC") and SAMPLE CLIENT NAME (the "Employer") (each a "Party").

WHEREAS, LRSC will provide plan-participant-level record keeping to tax-qualified retirement plans governed by Internal Revenue Code (the "Code") Sections 401(a) and 401(k), retirement plans governed by Code Section 403(b), and deferred compensation plans governed by Code Sections 457 and 409A as part of the services provided by LRSC and its affiliates (hereinafter referred to collectively as "Lincoln" where the context permits) (collective services referred to as the "Program") through which investments in shares of registered investment companies (i.e. mutual funds), other appropriate securities, stable value fund and/or group annuities issued by The Lincoln National Life Insurance Company, and, in New York, Lincoln Life and Annuity Company of New York, and their applicable affiliates (collectively referred hereinafter as "Investments") shall be made available to plan participants or their beneficiaries (in the aggregate "Plan participants").

WHEREAS, Employer is the plan sponsor of the Sample Client 457(b) Plan (hereinafter individually or collectively the "Plan"), a retirement plan governed by Code Section 457(b), and desires to fund future contributions to the Plan exclusively through the Program until such time as this Service Agreement may be terminated in accordance with the terms hereof;

WHEREAS, Employer has determined, in its sole and exclusive discretion, that the Plan is not subject to the governance of Title I of ERISA since the Plan falls within the scope of the exclusion in ERISA Section 4(b)(1) for a government plan and has delegated certain non-fiduciary administrative tasks and responsibilities to certain parties under this Service Agreement.

NOW THEREFORE, in consideration of the foregoing recitals reincorporated as part of the text hereof, mutual promises hereinafter contained, the value of which is hereby affirmed, LRSC and Employer agree as follows:

### **ARTICLE 1 RECORDKEEPING SERVICES & INVESTMENT OPTION SELECTION**

1.1 Recordkeeping Services. LRSC will provide Program recordkeeping services (the "Recordkeeping Services"), as described in this Service Agreement and in the Program administration manual (the "Manual"), which is incorporated into this Service Agreement by reference, as more fully described below. Recordkeeping Services shall be deemed to mean defined contribution retirement plan record keeping services kept at a Plan participant account level. Employer will provide Lincoln with data, information, plan documents and other information and assistance reasonably needed by Lincoln to perform the Recordkeeping Services. Except to the extent prohibited by law Employer will be

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responsible for any and all Losses, as defined in Section 3.1 below, which result from its or the Plans' failure to provide such information in a timely manner.

1.2 Eligible Employer and Selection of the Program. The Employer has determined that the Plan is to be funded through the Program, and the Employer certifies that it is eligible under the applicable sections of the Code to sponsor the Plan.

Employer instructs Lincoln to comply with all applicable distribution restrictions provided in the Code. The Employer has determined, in its sole and exclusive discretion that the Plan is not subject to the governance of Title I of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"), and falls within the scope of an applicable exclusion from coverage under ERISA.

Employer agrees that it will enter into an agreement with Lincoln Financial Group Trust Company, Inc. (hereinafter referred to as "LFGTC") for it to act as custodian for the Plan and for LFGTC to maintain records on a plan-level basis. Employer agrees to pay for the services provided by LFGTC, and instructs LRSC to pay LFGTC for such services. The fee stated in Section 2.1 includes LFGTC's fee, and LRSC serves only as paying agent in administering any payment to LFGTC. Employer further agrees that it will enter into agreements for certain Investments with investment providers or service providers requiring an agreement directly with the Plan, such as a group fixed annuity (including any group fixed annuity provided by a Lincoln affiliate), stable value fund, a collective investment trust, a self-directed brokerage account or other Investment or service. Employer authorizes LRSC to provide a copy of this Service Agreement to LFGTC. Employer agrees that LRSC's performance under this Service Agreement is contingent upon Employer successfully entering into and maintaining the agreements described in this Section 1.2.

1.3 Investments Selected.

- a. Investments. By execution of this Service Agreement, Employer certifies that it has selected the investment line-up for the funding of the Plan as listed in Exhibit A. Such Investments shall be made available as investment options to the Plan participants.

LRSC and/or its affiliated broker/dealer ("Affiliate Broker/Dealer") has entered or will enter into agreements with various mutual fund families and other issuers of appropriate Investments that make up the lineup. Investments may pay LRSC, Affiliate Broker/Dealer, or their affiliates various fees, as more fully disclosed in Exhibit A hereto, for various services provided. Any change in Investments and the fees paid therefrom will be reflected annually by LRSC in an updated Exhibit A, which will replace the previous Exhibit A and/or Exhibit B without the need to further amend this Service Agreement. An updated Exhibit A shall be provided during the annual plan review or by delivery via U.S. Mail to the Employer at the address provided in Section 4.5 or via email to an email address provided by Employer.

- b. Lincoln Not Obligated for Investments. The Parties and the Plan expressly agree that Lincoln is not acting as a fiduciary, as defined under ERISA or other applicable law, to the Plan in the selection of the Investments or accounts made

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available through the Program; that Lincoln has no duty to monitor the performance or operation of such Investments or accounts, but will provide Employer with quarterly performance reports prepared by a third party for such Investments; and that Lincoln may enter or terminate its agreements with such Investments without regard to the effect upon the Plan or Plan participants. LRSC will provide Employer with notice as soon as practicable of any change in the availability of an Investment selected by the Employer, and Employer will provide instructions to LRSC in response to these changes within a reasonable amount of time to adjust to the deletion of a particular Investment from the Program. Regarding any change of an Investment by an Investment or Investment's service providers (such as fund mergers, terminations, closures, etc.), LRSC shall provide reasonable notice to Employer of such changes once LRSC receives actual notice from the Investment. LRSC shall have no obligation to ensure it receives notice from an Investment and shall have no liability for an Investment or Investment's service providers failing to provide notice to Lincoln of such changes.

1.4 Reserved.

1.5 LRSC's Duties. In providing the services as part of the Program, LRSC is acting as an independent contractor engaged by the Employer. LRSC is not responsible for determining whether a particular Plan or Investment is appropriate for the Employer, the Plan, or any Plan participant and does not guarantee the performance of any investment option, unless such a guarantee is provided in a group annuity contract between Employer and a Lincoln affiliate. In performing the services listed in this Service Agreement, including the Manual, LRSC does not act as the plan administrator or a fiduciary to the Plan, and LRSC may reasonably rely, without making its own investigation, on any information received from the Employer, the Plan or any official, employee or agent of the Employer or Plan. LRSC will perform ministerial services with respect to the Plan, including facilitating participant transactions, at the direction of the Employer and as set forth in the Manual.

1.6 Payment for Services. Employer agrees that the Plan will pay for all services it requests as set forth in this Service Agreement and/or in the Manual.

1.7 Acceptance of Enrollment Material, Forms, Website and Manual. Employer accepts the content and format of all enrollment materials, administrative forms, and website and any voice response system developed by LRSC with respect to Employer's Program, including all material and forms provided to Employer's employees. Employer warrants that all such material correctly reflects the appropriate administration of the Plan. LRSC will provide Employer enrollment material for, and Employer will distribute that material to, each eligible Plan participant.

Employer also accepts the content and format of the Manual. The Manual describes the policies, procedures and operational matters for the Recordkeeping Services. The terms of the Manual may be modified from time to time by LRSC without the need to further amend this Service Agreement. Any changes in the Manual will be effective 30 days after receipt by the Employer, unless an earlier date is agreed to by the Parties, or unless the Employer provides LRSC within that 30-day period a written objection to specific changes

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in the Manual. If the Employer raises objections as described above, LRSC and the Employer will consult with each other in an attempt to resolve the Employer's objections.

1.8 Participants' Instructions. Employer instructs LRSC to follow any instructions by Plan participants regarding their Investments or transactions in the manner and under the conditions set forth in this Service Agreement, including, without limitation, the provisions of the Manual. Any applicable transaction fee will be set forth in Exhibit C.

1.9 Reserved.

1.10 Plan Documents. Unless otherwise specifically agreed to in this Service Agreement, including the Manual, or in another agreement between Lincoln and Employer, LRSC will have no responsibility for the plan documents, including, but not limited to, the Plan's basic plan document, summary plan description or summary of material modification, and will have no responsibility for updating or amending any such documents.

1.11 Reserved.

1.12 Representations and Warranties. LRSC and Employer represent and warrant to each other, upon execution and while this Service Agreement is in effect as follows:

- a. It is not bound by any agreement or arrangement or law or regulation which would preclude it from entering into, or from fully performing the services or obligations required under this Service Agreement; and
- b. Its license or certification in any jurisdiction has never been denied, suspended, revoked, terminated, voluntarily relinquished under threat of disciplinary action, or restricted in any way

1.13 Confidentiality. Each Party recognizes and acknowledges that, by virtue of entering into this Service Agreement, it may have access to certain information of the other Party that is confidential or proprietary and constitutes valuable, special and unique property of that Party ("Confidential Information"). Each Party agrees that it will not at any time, either during or subsequent to the term of this Service Agreement, disclose to others, use, copy or permit to be copied, any Confidential Information, without the other Party's express prior written consent, except pursuant to LRSC's duties hereunder and or as required by applicable law.

Notwithstanding the foregoing and except to the extent that it constitutes personally identifiable information within the meaning of applicable privacy laws, "Confidential Information" shall not include any information that: (a) is or becomes generally available to the public, other than as a result of a breach of this Service Agreement; (b) is lawfully obtained from a third party with the right to disclose such information; or (c) is independently developed by a Party without use of the other Party's Confidential Information.

Employer expressly consents to the disclosure of its Confidential Information to its Plan consultant; financial professional (including a registered investment advisor ("RIA")); third party administrator ("TPA"); payroll provider; accountant; broker/dealer as defined herein;

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any other third party who provides benchmarking analysis or analytics regarding the Plan or Plan participants; and any other third party; and in all cases, such persons shall have been identified by Employer to LRSC and for which the Employer shall have authorized LRSC to provide access for administrative purposes (collectively the “Authorized Financial Professionals”). If the Plan has a TPA, as identified in this Service Agreement, then Employer further expressly consents to the disclosure of otherwise confidential and proprietary information to said TPA.

Except for disclosure by a Party to its legal counsel, accountant or Authorized Financial Professional neither Party will disclose the terms of this Service Agreement to any person who is not a Party, unless disclosure is required by law or otherwise authorized by this Service Agreement or with the consent of the non-disclosing Party. Unauthorized disclosure of the terms of this Service Agreement will be a material breach of this Service Agreement and will provide the non-breaching Party the option of pursuing remedies for breach and/or immediate termination of this Service Agreement. The provisions of this Section 1.13 will survive the expiration or other termination of this Service Agreement, regardless of the cause of such termination.

Employer instructs Lincoln to provide Plan and Plan participant information to the Authorized Financial Professionals. Employer represents and warrants that it has conducted due diligence on the Authorized Financial Professionals regarding their data security system to protect Plan participant data, including but not limited to name, address, social security number, employment status, marital status, investment allocation and account balance. Lincoln shall not be liable for any data breach or intrusion caused by the Authorized Financial Professionals in any way, and except to the extent prohibited by law Employer shall hold harmless and indemnify Lincoln pursuant to Section 3.1 under this Agreement regarding such breach.

(a) Information Security.

- (1) Protection of Employer’s Confidential Information. Lincoln shall establish and maintain a comprehensive written information security program that includes appropriate administrative, technical, physical, organizational and operational safeguards and other security measures reasonably designed to: (i) ensure the security and integrity of Confidential Information; (ii) protect against any anticipated or reasonably likely threats or hazards to the security or integrity of Confidential Information; and (iii) prevent against any actual or suspected unauthorized access to or, acquisition of Confidential Information. Such measures shall include, without limitation, establishing and maintaining network and internet security procedures, protocols, security gateways and firewalls with respect to such Confidential Information.

Lincoln shall take all reasonable measures designed to: (i) secure and defend all Lincoln locations, equipment, systems and other materials and facilities against “hackers” and others who may seek, without authorization, to disrupt, damage, modify, access or otherwise use Lincoln systems or the information found therein; (ii) prevent Employer from having access to the data of other customers; (iii) prevent Employer’s Confidential Information from being commingled with or contaminated by the data of other Lincoln customers; and (iv) prevent unauthorized access to any Employer’s Confidential Information; and (v)

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continuously monitor its systems for potential areas where security could be breached.

(2) Security Breach and Notice. Lincoln will promptly notify Employer after Lincoln has confirmed an incident involving the unauthorized access to or acquisition of any Employer Confidential Information (“Security Breach”). Lincoln shall: (i) commence all reasonable efforts to investigate the Security Breach, mitigate and correct its causes, and remediate its results; and (ii) provide to Employer written notice thereof. Thereafter, Lincoln shall, and shall cause any third parties acting on Lincoln’s behalf, that are in possession or control of any affected Confidential Information, to use commercially reasonable efforts to prevent a recurrence of any Security Breach and cooperate with any similar efforts Employer or its affiliates may undertake. Lincoln will reasonably consult with Employer, in order to provide advance notice and review regarding any communication or notice Lincoln determines necessary with any third party, including but not limited to the media, consumers and affected individuals regarding any Security Breach without the express written consent of Employer, provided such consultation not be unreasonably withheld. Lincoln’s notification of or response to the Security Breach under this Section will not be construed as an acknowledgement by Lincoln of any fault or liability with respect to the Security Breach. Lincoln will provide a credit monitoring service to any impacted consumers as required by applicable federal and state privacy laws.

(3) Audit Review. Employer, or an independent third party selected by Employer, may perform security assessments, via questionnaire, of Lincoln’s compliance with the terms in this section regarding securing Employer Confidential Information up to once per year; provided, however, that the security assessments will not apply to any Lincoln affiliates, subsidiaries, and parents or discrete business units of Lincoln that do not receive Employer Confidential Information. Employer may not apportion its security assessments with respect to different subject matters into separate security assessments; however, if Employer has shown good cause for concern regarding the sufficiency of Lincoln’s information security program, Employer shall have the right to an additional security assessment to address such concern. If Employer selects a third party to conduct the security assessment, the third party must be agreed to by Employer and Lincoln and must execute a written confidentiality agreement acceptable to Lincoln before conducting such security assessment.

The security assessment must be conducted during regular business hours, subject to Lincoln policies, and may not unreasonably interfere with Lincoln activities. Lincoln will reasonably cooperate with Employer on any assessment that Employer conducts in accordance with the provisions of this section. Lincoln is not and will not be obligated to provide to Employer or any independent third party any access or information that Lincoln determines, in its sole discretion, to present undue risk to the confidentiality, integrity, or availability of Lincoln’s data, information systems, facilities, or other resources belonging to Lincoln or which Lincoln is otherwise obligated to protect.

Employer will provide Lincoln any security assessment reports generated in connection with any security assessment under this section, unless prohibited

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by law. Employer may use the security assessments only for the purposes of meeting its regulatory audit requirements or confirming compliance with the requirements of this section. The information security assessments are Confidential Information of the parties under the terms of this Service Agreement. Any information security assessments are at Employer's expense.

(b) LRSC Insurance. LRSC warrants that it has and will continue to have and maintain, at its own expense, without in any way altering its liability and without limiting LRSC's indemnification of Employer, commercial insurance coverage consisting of worker's compensation; and commercial general-liability insurance (including blanket contractual liability, broad-form property damage, personal and advertising injury, and bodily-injury liability coverage) for \$4,000,000.00 per occurrence. LRSC agrees to maintain continuous professional liability coverage of \$10,000,000.00 during the term of this Service Agreement. In addition, LRSC agrees to maintain liability insurance commonly referred to as "Cyber Liability Insurance" that includes the following coverage: information security and privacy liability, privacy-notification costs, regulatory defense, and penalties. LRSC shall maintain this insurance, at its own expense, in force and effect throughout the term of this Service Agreement. LRSC agrees to promptly notify Employer (within 30 days) if the policy is cancelled or materially altered. The Cyber Liability Insurance coverage must have a minimum limit of \$10,000,000 per occurrence. The Cyber Liability Insurance must provide coverage for the following: (a) the liability arising from theft, dissemination, and/or use of Employer Confidential Information (including but not limited to personal information, such as name, address, social security numbers, etc.) stored or transmitted in electronic form; (b) network security liability arising from the unauthorized access to, use of, or tampering with computer systems, including hacker attacks or inability of an authorized third party to gain access to LRSC services, including denial of service; and (c) liability arising from the introduction of a computer virus into, or otherwise causing damage to, Employer's computer or authorized third party's computer, computer system, network, or similar related property and the data, software, and programs thereon. LRSC agrees to promptly notify the Employer if any policy is canceled or materially altered.

#### 1.14 Reserved.

1.15 Participant Services – Education. Employer authorizes LRSC to provide communications and education to Plan participants and employees of Employer regarding the Plan and their plan accounts, including but not limited to communications about the benefits of participating in the Plan and educational information to assist participants with their accounts. LRSC may also communicate or provide education to participants concerning available distribution options including, but not limited to, the options of staying in the Plan, rolling over to a new plan, rolling over to an individual retirement account or annuity (IRA) and taking a lump sum distribution. Employer acknowledges and agrees that any information relating to investments will be limited to non-fiduciary "investment education" as such term is described in guidance issued by the Employee Benefits Security Administration.

In order to provide the education services outlined above, LRSC will provide a total of four (4) days of Retirement Consultant services each year to be allocated across the plans listed below in a manner mutually agreeable to the Parties. The fee stated in Section 2.1 includes the fee for such consulting services. Any additional days requested, will be at the rate of \$750.00 per day.

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- Sample Client 403(b) Plan sponsored by the Employer Sample Client Name;
- Sample Client 457(b) Plan sponsored by the Employer Sample Client Name

Employer agrees, notwithstanding Section 1.13, that LRSC may use Plan participant information for the limited purpose of providing services under this Section 1.15.

1.16 Morningstar Services. Morningstar Investment Management, LLC (“Morningstar”) makes available advisory services as part of the Program as described below. Morningstar is a registered investment adviser and wholly owned subsidiary of Morningstar, Inc. Morningstar and Lincoln are not affiliated. Morningstar acts as a fiduciary when providing Advisory Services to Plan participants. Lincoln provides ministerial services to administer Morningstar’s services, but at no time provides advice or takes discretion of Plan assets or Plan participant accounts.

Managed by You. “Managed by You” is an online advice service, a service made available to Plan participants through the Program at no additional cost to the Employer or Plan participants. Plan participants will have access to the Managed by You services online including, but not limited to personalized fund-specific investment recommendations, general education, and research tools, to help them make more informed decisions about managing their retirement accounts. Morningstar accepts a fiduciary role as investment advisor for its fund recommendations to participants.

1.17 Participant-level Communications. Employer consents to the delivery by electronic means of all participant communications, disclosures etc., required by applicable law and delivered by LRSC on behalf of the Employer, including those communications required by ERISA or the Internal Revenue Code, as applicable, in a manner compliant with applicable laws or regulations relating to electronic delivery.

1.18 Enrollment Services. LRSC will provide enrollment services for Plan participants to enroll into the Plan, including but not limited to providing paper enrollment forms to Plan participants or providing web access to Plan participants to enroll online. LRSC will not provide investment advice as part of its enrollment services. Employer, at its discretion, may allow for persons unaffiliated with Lincoln to provide enrollment services, provided that such unaffiliated persons or their employer have entered into an agreement with Employer to provide such enrollment services.

1.19 Record Retention. LRSC will maintain documents on matters for which disclosure is required by law for not less than six years after the date such documents should have been filed.

1.20 Mapped Plans. If applicable, Employer agrees to provide Lincoln with documentation of the amount of account values that will be transferred from another vendor and deposited with Lincoln.

1.21 Lincoln Wellness Path Services. Lincoln makes available the Lincoln WellnessPATH® Financial Wellness service (“Wellness Path”) as a licensee of the Questis consumer-facing Financial Wellness platform, as part of the Program as described below. Questis and Lincoln are not affiliated. Neither Questis nor Lincoln act as a fiduciary when providing the Wellness Path Services to Plan participants.



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Wellness Path is an online financial wellness service made available to Plan participants through the Program at no additional cost to the Employer or Plan participants.

Employer is responsible for login credentials under its control. Employer will use reasonable measures to ensure that login credentials are used only by individuals authorized to use those credentials and use the web-based software application initially made available at <https://go.myquestis.com/> together with its documentation, associated offline components and related coaching services to which they relate. Employer will use Wellness Path only in the manner in which it has been authorized to use it in this Agreement.

Employer will notify Lincoln if any authorized individual ceases to be authorized or if Employer becomes aware of any unauthorized access or use by Employer Personnel.

Employer warrants that it is the responsible and authorized fiduciary for the above-named Plan for purposes of making Wellness Path available within its Plan. Employer acknowledges that use of the Wellness Path does not guarantee success or a particular outcome.

Plan participants will have to execute the End User Agreement in order to access Wellness Path.

Notwithstanding anything in this Agreement, to the contrary, as a result of providing Wellness Path, and subject to Plan participant consent or a participant's decision to otherwise share their data, in the tool or with the Plan's broker of record, investment advisor or other authorized financial professional ("Financial Professional"), Lincoln and/or its personnel or the Financial Professional authorized on the Plan, may utilize plan and participant information, including Employee and Plan content or data collected from the Employer and/or Plan participants, to provide the Wellness Path service and for purposes of identifying and making available to the Employer or Plan participants certain investment- and insurance related products and/or services that may be helpful to Plan participants outside of the Plan ("Ancillary Products/Services"). Such Ancillary Products/Services may relate to the reinvestment of the proceeds of a distribution from Employer's Plan.

Furthermore, subject to Plan participant consent obtained in the End User Agreement, or otherwise, notwithstanding anything in this Agreement to the contrary, Employer agrees that data derived by Lincoln or Questis from the offering of Wellness Path may be used for the purposes of analysis, including, without limitation, statistical analysis, trend analysis, creation of data models, and creation of statistical rules. The results of such analysis ("De-identified Data") may be used by Lincoln or Questis for internal business purpose, including, without limitation, determining future hardware and communications needs for Questis' systems and determining trends associated with use, operation, and efficacy of Wellness Path. Notwithstanding anything contained in this Agreement, De-identified Data shall not contain any information that identifies or can be reasonably used to identify an individual person or their financial data.

1.22 Third Party Administrator Services. Employer has entered into a separate contract with Sample TPA, LLC, a third party administrator ("TPA"), who will provide services to the

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Plan related to the Program. Such services may include, but are not limited to: submitting contributions, processing loans or distributions and changing participant data on LRSC's files. Employer hereby authorizes LRSC to accept instructions from the TPA and agrees that LRSC may rely on the instructions and information received from the TPA, without the need of any further authorization. Employer understands that such authorization includes providing the TPA with access to the Employer's Plan to view participant accounts, submit contributions, process deductions and make changes to participant accounts. Each year, Lincoln may provide the Plan Sponsor with an annual participant fee disclosure template document ("Disclosure") within the meaning of 29 CFR 2550.404a-5 to assist the Plan Sponsor in fulfilling its Disclosure obligation. If the Plan Sponsor engages TPA to provide services to its plan, the Plan Sponsor hereby directs Lincoln to populate the "TPA Fee page(s)" in the Disclosure with fee information (if any) provided to Lincoln by the TPA. The Plan Sponsor acknowledges that Lincoln is not responsible for the accuracy of such information and may rely upon the information without further review or confirmation by Lincoln, the Plan Sponsor, TPA or other parties. In order to be populated in the Disclosure, the Plan Sponsor acknowledges that the TPA must upload and maintain the information on Lincoln's web-based portal. TPAs are responsible for entering and updating all TPA fee information. Lincoln is not responsible for ensuring a TPA has uploaded the information to the portal or has updated information previously provided. Lincoln will include the most current information stored on the portal at the time the Disclosure is produced. If the TPA makes no changes to the information in the portal from one reporting period to the next, the information will be carried over until such time that the TPA makes a change to the information or the TPA is no longer the TPA of record for the plan. LRSC is also authorized to provide the TPA with reports and information requested by the TPA to assist TPA in performing its duties for the Plan. Employer agrees that LRSC may rely on this authorization from the Employer until LRSC is notified in writing of the termination or change in the TPA.

Employer also authorizes LRSC to accept instructions from the TPA to deduct fees from participant or Plan accounts and remit these fees to the TPA. The applicable fees are set forth below. Unless otherwise specified, the Employer directs that all withdrawals will be assessed against participant Plan accounts and will be prorated across all investment options and sources. The following fees will be deducted from participant accounts:

- \$ 50 TPA fee per loan processed
- \$ 50 TPA fee per distribution processed
- \$250 TPA fee per QDRO processed

## **ARTICLE 2 FEES AND EXPENSES**

2.1 Fees. Fees for the Recordkeeping Services shall be as set forth in Exhibit C attached hereto. Upon expiration of the Fee Commitment Period, as defined in Section 2.4, LRSC may update the fees set forth in Exhibit C by amending Exhibit C as set forth in Section 4.13.

Employer agrees that its agreements with LFGTC will provide for the payment of such fees from Plan assets. In the event Employer terminates this Service Agreement on a

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non-quarter end date, the fees will be prorated and assessed on the date the assets are distributed from the Program.

In addition to the fees noted above, Plan agrees to pay any increased costs of time and material if Lincoln is required to perform additional services or to meet accelerated or other Employer or Plan deadlines outside the ordinary course of services set forth in this Service Agreement. In addition, Plan agrees to pay Lincoln's increased cost for reprocessing due to errors by Employer or the Plan. In addition, Plan agrees to pay LRSC's actual unusual and extraordinary expenses not included in the fees described above, provided that Lincoln receives Employer's approval before such expense is incurred.

In the event that the Investments selected by the Employer to fund its Plan impose a sales load due to the failure of a sufficient dollar amount being invested within a particular Investment within a specified amount of time as agreed to by Lincoln and the issuer of such Investment, the Parties agree that such sales load amounts will be paid by Plan.

Employer has reviewed those Investments' prospectuses and additional information to the extent the Employer deems necessary, including provisions in information describing fees and charges that may be imposed if the Employer removes an Investment from the lineup or terminates this Service Agreement or if Plan participants engage in trading in an Investment subject to certain trade limitations (e.g. redemption fees).

2.2 Compensation. Employer directs LRSC to direct the appropriate Lincoln affiliate to pay compensation set forth in Exhibit C to the broker dealer identified in Exhibit C.

2.3 Payment of Plan Expenses. The Plan permits the payment of administrative expenses and other legitimate expenses approved by the Plan from the respective Plan's assets. It is the Employer's obligation to determine whether a particular expense may be paid with Plan assets. The Employer specifically directs LRSC to direct LFGTC to pay the Plan expenses as set forth in this Service Agreement and to make such payments from the Plan only in such amounts and to such persons as specifically directed by the Employer. LRSC will rely on such instructions and makes no representation regarding the legality or appropriateness of the payments. Employer must notify LRSC of any change in the payment amounts or the payee of such amounts. Employer directs that all such expenses charged to the Plan are to be assessed against all the Plan participants' accounts on a prorated basis, except if the Employer specifically identifies an account(s) against which such charges will be made (a "Plan Expense Account" – see below). If there are insufficient assets to cover applicable fees, LRSC will submit a bill to the Plan for the amount owed by the Plan. LRSC is, hereby authorized to direct LFGTC to liquidate any assets of the Plan as is necessary to cover such expenses.

- a. Establishment of Plan Expense Account. Pursuant to the terms of this Service Agreement, Employer establishes a Plan Expense Account for the Plan. The amounts deposited in the Plan Expense Account may include (1) fees received by LRSC from certain eligible Investments that exceed the LRSC fees set forth in Section 2.1, and (2) other amounts directed by Employer under this Service Agreement.

In situations in which the Employer directs LRSC to include the fee for a specified Plan expense in the price charged for establishing the Program,

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LRSC may deposit amounts to a Plan Expense Account at LFGTC to pay these Plan expenses or for such purposes as determined by the Employer. LFGTC will pay such fees to the appropriate provider as directed by the Employer. To the extent there are insufficient assets in the Plan Expense Account to cover applicable expenses, LRSC will submit a bill to the Plan for the amount owed by the Plan which shall be due within thirty (30) days after the invoice is received. Employer may pay the invoice or instruct LRSC to deduct charges pro rata from participant accounts calculated as a per head or asset-based fee.

- b. Funding of Plan Expense Account. Employer instructs LRSC to instruct LFGTC to fund the Plan Expense Account as set forth in Exhibit C.
- c. Payments from Plan Expense Account. Employer instructs LRSC to instruct LFGTC to pay the Plan expenses set forth in Exhibit C.

The Parties hereto acknowledge and agree that LRSC will utilize the resources of Lincoln affiliates in order to calculate the fees payable pursuant to this Service Agreement.

2.4 Fee Commitment. Fees described in this Service Agreement will remain unchanged for the fee commitment period described in Exhibit C (“Fee Commitment Period”), unless (a) there are changes in the Program such that significant numbers of participants or amounts of balances are different or changed from the current structure, including the failure of participants to rollover or map into the Program as projected, (b) changes in the law cause significant changes to the Plan or the ability of LRSC to provide Recordkeeping Services, (c) the Plan is significantly changed by the Employer, including, but not limited to, any change in the Investments listed in Exhibit A, or (d) other changes to the Plan that may affect the pricing of the Plan. In the event any of these changes occur, LRSC may provide notice that the fee commitment provided herein has been revoked and may update the fee by amending Exhibit C as set forth in Section 4.13. Plan agrees to pay any actual incremental expenses that Lincoln incurs on behalf of the Plan or the Employer.

2.5 Transaction Fees. Employer directs LRSC to assess applicable fees set forth in Exhibit C.

### **ARTICLE 3 LIMITATION OF LIABILITY**

3.1 In addition to any other remedies at law or in equity available to LRSC for breach of this Service Agreement by Employer, Employer will, except to the extent prohibited by applicable law, indemnify Lincoln, its officers, employees and agents from and against any and all damages, losses, costs, judgments, fines and expenses (including attorneys’ fees and disbursements) of any kind or nature (hereinafter in the aggregate the “Losses”) imposed on or incurred by Lincoln, its officers, employees and agents by reason of its or their participation in this Service Agreement, including any Losses arising out of any threatened, pending, or completed claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, to the extent such Losses are the result of Employer or Plan’s intentional wrongdoing or its negligent actions or omissions.

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As a condition of indemnification, (i) LRSC shall give Employer timely notice in writing of any potential Losses promptly after LRSC becomes aware of them; (ii) Employer shall at its option have sole control of the defense of such Losses; and (iii) LRSC shall cooperate with Employer in the defense of such Losses. Employer shall not be responsible for the settlement of any claim, demand or lawsuit related to the Losses without Employer's written consent.

3.2 In addition to any other remedies at law or in equity available to the Employer for breach of this Service Agreement by LRSC, LRSC will indemnify Employer, its officers, employees and agents from and against any Losses imposed on or incurred by Employer, its officers, employees and agents by reason of its or their participation in this Service Agreement, including any Losses arising out of any threatened, pending, or completed claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, to the extent such Losses are the result of LRSC's intentional wrongdoing or its negligent actions or omissions. In addition, Lincoln will have no liability with respect to claims of breach of fiduciary duty for (i) the inclusion, exclusion, or deletion of Investments in the Program, (ii) monitoring of such Investments after the Employer's selection of them as an investment option for the Plan, or (iii) providing the Recordkeeping Services unless otherwise required by law.

As a condition of indemnification, (i) Employer shall give LRSC timely notice in writing of any potential Losses promptly after Employer becomes aware of them; (ii) LRSC shall, at its option, have sole control of the defense of such Losses; and (iii) Employer shall cooperate with LRSC in the defense of such Losses. LRSC shall not be responsible for the settlement of any claim, demand or lawsuit related to the Losses without LRSC's written consent.

#### **ARTICLE 4 GENERAL PROVISIONS**

4.1 Governing Law. This Service Agreement, including any attachments hereto, and the Manual and any attachments thereto will be governed by and interpreted under the laws of the State of Indiana without regard to its conflicts of law.

4.2 Entire Agreement. This Service Agreement, including any attachments hereto and the Manual, including any attachments thereto, represent the entire agreement between LRSC and the Employer and is not intended as an agreement between, or to reflect the rights and responsibilities of, any other parties, other than the Parties as defined herein. The Parties have read this Service Agreement, and have had the opportunity to review it with counsel of their choice, and agree to all of the terms of this Service Agreement. To the degree there are any ambiguities, the parties agree that they shall not be construed against the drafter.

4.3 Termination. This Service Agreement will remain in effect until terminated by either LRSC or the Employer upon at least 60 days' written notice to the other; provided, however, that the Party being provided with notice of termination may waive the 60-day time period and agree to an earlier termination effective date.

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4.4 Acknowledgment of Receipt. The Employer acknowledges receipt of the Manual and understands that the services referred to in this Service Agreement and Manual will be provided in accordance with the Service Agreement and Manual, unless LRSC agrees otherwise in writing.

4.5 Notices. Any notices that may be required under this Service Agreement will be in writing and either hand delivered, sent via a nationally recognized overnight delivery service with proof of delivery or mailed by certified mail, postage prepaid, addressed as follows:

If to Employer: Title for notification  
Sample Client Name  
123 Sample Lane  
Sample City, IN 12345  
Phone: (000) 123-4567

If to LRSC: Officer/Head of Account Management  
Lincoln Retirement Services Company, LLC  
P.O. Box 7876  
Fort Wayne, IN 46801-7876  
Phone: (260) 455-2230  
Fax: (260) 455-3710

Either Party may effect changes to the information contained in this Section 4.5 by providing a written notification to the other Party.

4.6 Severability. Should any one or more of the provisions of this Service Agreement, including the Manual, or of any agreement entered into pursuant to this Service Agreement be determined to be invalid or unenforceable, a court will have the power to amend such provision to the extent necessary to make such provision valid and enforceable, and in any event all other provisions of this Service Agreement, including the Manual, and of each other agreement entered into pursuant to this Service Agreement will be given effect separately from the provision or provisions determined to be invalid or unenforceable and will not be affected thereby.

4.7 Headings. The heading of the sections, subsections and paragraphs of this Service Agreement have been inserted for convenience of reference only and do not constitute a part of this Service Agreement.

4.8 Successors and Assigns. All the terms and provisions of this Service Agreement will be binding upon, inure to the benefit of, and be enforceable by the respective successors and permitted assigns of the Parties hereto, whether so expressed or not. This Service Agreement will not be assignable by any Party hereto without the written consent of the other Party, provided that LRSC may assign its obligations and rights to any of its affiliates without consent of Employer.

4.9 Counterparts. This Service Agreement may be executed in one or more counterparts, each of which when so executed will constitute an original and all of which together will constitute one and the same Service Agreement.

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4.10 Force Majeure. Neither Party will be liable to the other for any delay or failure in performance caused by acts beyond the nonperforming Party's reasonable control, including, without limitation, acts of God or public enemy, act of any military, civil, or regulatory authority, change in any law or regulation, fire, flood, tornado, earthquake, or storm, or other like event, disruption or outage of communications, power or other utility, labor strikes, or any other cause, whether similar or dissimilar to any of the foregoing, which could have not been prevented by the nonperforming Party with reasonable care. Performance times will be considered extended for a period of time equivalent to the time lost because of such delay. The Party asserting a force majeure delay will have the obligation to notify the other Party promptly upon learning of the delay or the reasonable possibility of such delay and to use reasonable efforts to mitigate the effects of the delay.

4.11 Number and Gender. Whenever the singular number is used in this Service Agreement, the plural number will apply where required by the context. Whenever the plural number is used in this Service Agreement, the singular number will apply where required by the context. Whenever the male, female or neuter gender is used in this Service Agreement, the other genders will apply where required by the context.

4.12 Waiver. The failure of either Party at any time or times to require performance of any provisions hereof will in no manner affect its right at a later time to enforce such provision and will not act as a waiver thereof.

4.13 Amendment. Subject to the fee commitment in Section 2.4, LRSC reserves the right to amend the Service Agreement and communicate any changes to the Employer in writing with at least 120 calendar days' notice. If the Employer does not notify LRSC of its intent to terminate the Service Agreement pursuant to Section 4.3 above prior to the expiration of the notice period, the change(s) will become effective upon expiration of the notice period. Employer at its discretion may direct LRSC to waive the 120 day notice period. In addition, Employer and LRSC may agree to amend this Service Agreement by mutual written consent.

IN WITNESS WHEREOF, the Parties have executed this Service Agreement on the \_\_\_\_\_, of \_\_\_\_\_, 20\_\_\_\_.  
(Date) (Month) (Yr)

**LINCOLN RETIREMENT SERVICES  
COMPANY, LLC**

**SAMPLE CLIENT NAME**

By: \_\_\_\_\_  
Ralph Ferraro

By: \_\_\_\_\_  
Name of signer

Its: SVP, Head of Product &  
Solutions Management

Its: \_\_\_\_\_  
Title of signer

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**EXHIBIT A**  
***[Chosen fund lineup]***

Fees provided by Investments

Some of the Investments or the companies sponsoring the Investments provide fees for distribution and marketing services and shareholder accounting services. The following are such fees provided in Employer's Program. Although such fees are listed at specific amounts, they can change + or – 10 basis points (0.10%) based on LRSC's quarterly account procedures, allocation of expenditures, and provisions in LRSC's agreement with the fund company that manages the assets. These provisions can include different amounts of fees based on assets under management, breakpoints, or other provisions affecting LRSC's relationship with the Investment.

Lincoln Life	Lincoln Stable Value Account ABCDE <u>Revenue from fixed account:</u> 0.00% on assets annually <sup>1</sup>
ABC	ABC Growth Fund of America; <u>Finder's fees:</u> 1.00% on deposits less than \$4 million 0.50% on deposits between \$4-\$10 million 0.25% on deposits greater than \$10 million <u>12b-1 fees:</u> 0.25% on assets annually <u>Subtransfer agent fees:</u> \$12/participant/account/fund/year
XYZ	XYZ Social Inv. Equity A; <u>12b-1 fees:</u> 0.25% on assets annually <u>Subtransfer agent fees:</u> 0.10% on assets annually
ZZZ	ZZZ S&P 500 Index, (w/o sub T/A fees) ZZZ Small Cap Stock Index; <u>12b-1 fees:</u> 0.25% on assets annually
BBB	BBB Balance Sheet Investment; <u>12b-1 fees:</u> 0.25% on assets annually <u>Subtransfer agent fees:</u> 0.15% on assets annually

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<sup>1</sup>The Lincoln Stable Value Account is a group fixed annuity issued by the Lincoln National Life Insurance Company or in the State of New York, the Lincoln Life and Annuity Company of New York. The "revenue" stated for the Lincoln Stable Value Account is for pricing purposes. It is an amount that Lincoln is willing to credit toward part of the cost of services provided by Lincoln.

Assets placed in the Stable Value Account are invested by Lincoln. Lincoln pays investors in this account a credited interest rate. The method of crediting interest for the Stable Value Account is based on an external index. Lincoln attempts to invest the assets in the Stable Value Account in financial instruments that pay Lincoln more than the interest Lincoln pays out to investors and other costs incurred by Lincoln. These other costs include the cost of capital required for the interest guarantees, the cost to manage the fund, recordkeeping expenses, and other overhead. The larger the spread is (the lower the credited interest rate), the less income Lincoln needs from other sources, such as an asset charge, to pay for plan services. The credited interest and the resulting spread are negotiated at the time of the sale of the Program to the Plan. If the credited interest rate is set at a higher rate, an asset charge generally will be higher. Conversely, if the credited interest rate is set at a lower rate, the asset charge will generally be lower.



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**EXHIBIT B**

***[Insert Morningstar Fund Performance Report for the chosen fund lineup]***

SAMPLE

***This is a sample agreement for illustration purposes only. Language may change depending on plan specific choices made during implementation.***

**EXHIBIT C  
Sample Client 457(b) Plan**

<b>Recordkeeping Services Fee Type</b>	<b>Annual Fee Amount</b>	<b>Quarterly Fee Amount</b>	<b>Fee Paid By</b>
Asset based	0.1000%	0.0250%	Participant

**Fee Detail**

The annual fees for Recordkeeping Services described above will be paid in four quarterly payments. Such quarterly fees based on a participant's account value will be determined by reference to such account value as of the end of the 20th day of the third month within the quarter. For the participant paid fees described above the Employer hereby directs LRSC to direct LFGTC to pay LRSC such fee and the Employer directs LRSC to direct LFGTC to reduce participants' accounts for the payment of such fee. In the event the Employer terminates this Service Agreement on a non-quarter end date, the fees will be prorated and assessed on the date the assets are distributed from the Program. A description of revenue received by LRSC is described in Exhibit A.

<b>Plan Expense Account</b>	<b>Annual Funding</b>	<b>Annual Cap or Max.</b>	<b>Invoiced or Automatic</b>	<b>Payee Type</b>	<b>Payee Name</b>
Asset based	0.0600%	N/A	Automatic	RIA	ABC RIA Co., Inc.
Base plan charge	\$150.00	N/A	Automatic	TPA	Sample TPA, LLC.

**Plan Expense Account Funding Detail**

LRSC will fund the Plan Expense Account in the amount described above from the Recordkeeping Services fee in Section 2.1, quarterly in arrears. As authorized by Employer, the Plan Expense Account will be invested in an investment that has an investment objective of capital preservation and liquidity. Employer hereby agrees that if included as an investment option under the Plan, such investment shall be a group fixed annuity or stable value investment issued by an affiliate of Lincoln. If Employer chooses not to include such investment issued by an affiliate of Lincoln, then the Plan Expense Account will be invested in such other investment option as designated by the Employer.

**Plan Expense Account Payment/Payee Detail**

Employer instructs LRSC to instruct LFGTC to pay ABC RIA Co., Inc. the annual amount described above, paid quarterly in arrears, for the RIA services ABC RIA Co, Inc. provides to the Plan.

Employer instructs LRSC to instruct LFGTC to pay Sample TPA, LLC. the annual amount described above, paid quarterly in arrears, for the TPA services Sample TPA, LLC provides to the Plan.

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<b>Transaction Fee</b>	<b>Amount per transaction</b>
Loan fee	N/A

**Transaction Fee Detail**

LRSC shall have the right to deduct the participant level transaction fees referenced above. Unless otherwise specified, the Employer directs that all withdrawals will be assessed against participant Plan accounts and will be prorated across all investment options and sources.

**Fee Commitment**

The Fee Commitment Period will be a period of 3 years beginning as of the effective date of January 1, 2022, subject to the limits and restrictions set forth in Section 2.4.