

This Recordkeeping Services Agreement (the "Agreement") is entered into by the parties identified below as the Employer and the Service Provider, and with respect to Exhibit D (Custodial Agreement), the Trustee and Capital Bank and Trust Company. The Employer agrees to purchase, and the Service Provider agrees to provide certain recordkeeping services to the retirement plan sponsored by the Employer and serviced by the Third-Party Administrator ("TPA") on the terms and conditions set forth below. The Employer acknowledges that the Service Provider's responsibilities to the Employer and the Plan are limited to those described herein.

I. Definitions

Authorized Signer

Means any person designated by the Employer, in writing to the Service Provider, as authorized to provide Employer Instructions. If more than one person is designated as an Authorized Signer, the Service Provider may rely on any one such person to authorize a transaction.

Billing Date

Means the last business day of the first Recordkeeping Quarter and the last business day of each successive Recordkeeping Quarter, including the Services Termination Date.

Custodian

Means Capital Bank and Trust Company and any assignee or successor thereof.

Employer

Means the legal entity that has established and maintains the Plan and that has executed the Agreement on behalf of the Plan, in its capacity as Plan Administrator or other Plan fiduciary.

Employer Instructions

Means such information and instructions that the Service Provider may require to perform its services under this Agreement and that are sent to the Service Provider by the Employer, the TPA or any other person designated by the Employer, in writing or in an electronic medium, to provide Employer Instructions.

ERISA

Means the Employee Retirement Income Security Act of 1974, as amended, and regulations issued thereunder.

Financial Professional

Means the broker-dealer firm, the person acting as a registered representative on behalf of the broker-dealer firm, or the Registered Investment Advisor, if any, hired by the Employer or Plan.

Invoice Date

Means the date upon which an invoice is prepared stating the amount of any fees payable as of the most recent Billing Date.

Plan

Means the retirement plan that the Employer has established.

Recordkeeping Quarter

Means the three (3) month period beginning on the first day of the month that coincides with or includes the Services Start Date and each successive three (3) month period.

Recordkeeping Services Agreement

Means this Agreement, including Exhibit A (Recordkeeping Services), Exhibit B (Fee Schedule), Exhibit C (Investment Option Payments to the Service Provider, TPA and Financial Professional's Broker-Dealer Firm) and Exhibit D (Custodial Agreement).

Recordkeeping Year

Means the one-year period beginning on the first day of the month that coincides with or includes the Services Start Date and each successive one-year period (or less in the event of termination of the Agreement).

Service Provider

Means Capital Research and Management Company and any assignee or successor thereof.

Services Start Date

Means the first business day upon which Plan asset records are maintained on the recordkeeping system of the Service Provider or the day upon which a conversion to a new share class takes place.

Services Termination Date

Means the last business day of the Recordkeeping Quarter that coincides with or follows the later of (1) the 60th day after the receipt of the written notice referred to in Section XII of the Agreement, or (2) the date upon which there are no Plan asset records maintained on the recordkeeping system of the Service Provider.

Third-Party Administrator (TPA)

Means the legal entity or person authorized to participate in the RecordkeeperDirect program that is appointed by the Employer to provide plan administrative and compliance services to the Plan.

Trustee

Means Capital Bank and Trust Company and any assignee or successor thereof or a person or group of persons designated by the Employer. When appointed Trustee to the Plan, Capital Bank and Trust Company is a fiduciary to the Plan according to Department of Labor interpretations.

II. Services provided

The Service Provider agrees to perform the recordkeeping services specified in the attached Exhibit A with respect to the Plan. These services may be provided by affiliates or agents of the Service Provider and, to the extent so provided, such affiliates and agents shall have the full benefit of this Agreement. In addition, the Employer may select one or more of the ancillary services described in the attached Exhibit B.

Plans that are established on the recordkeeping system but not funded within six (6) months may have their accounts with the Service Provider closed. Plans that wish to re-establish accounts will be subject to the terms and conditions, including the Exhibit B in effect at the time of re-establishment.

III. Investments and fees

Calculation of Fees

As compensation for the services provided under this Agreement, the Service Provider shall be entitled to fees described in Exhibit B and payments from the Plan's investment options described in the Investment Option Payments section below.

Investments

The Service Provider makes available share classes of investment options consisting entirely of American Funds mutual funds. The Employer selects a share class and an investment menu from the available options. Investment in any available option is subject to the terms of each option's prospectus, participation agreement or other governing document. These governing documents may impose, for example, frequent trading restrictions, large purchase order requirements, minimum investment requirements, competing fund policies or other investment conditions.

The Service Provider is not undertaking to provide impartial investment advice or give advice in a fiduciary capacity with respect to the available share classes or the Employer's selection of available options. The Service Provider and its affiliates provide services to, and receive compensation from, the American Funds mutual funds. These services include investment management, administrative and transfer agency services. The compensation is described in each fund's prospectus, statement of additional information and annual report. The compensation is reflected in each fund's total annual operating expenses.

Investment Option Payments

Depending on the share class selected, the available investment options make 12b-1 and/or subtransfer agency payments. These payments are made pursuant to subtransfer agency arrangements, selling group agreements and fund distribution agreements. This section describes the treatment of such payments. The amount of payments made, if any, to the Service Provider and Financial Professional by share class is described on Exhibit C.

- **Service Provider.** In addition to the fees described in Exhibit B, the Service Provider will receive all subtransfer agency payments reflected on Exhibit C. The amount paid depends on the share class selected. The payments compensate the Service Provider for providing services to the Plan.
- **TPAs.** The Service Provider may pay a portion of the subtransfer agency payments it receives to the Plan's TPA for services provided to the Plan. The amount paid, if any, depends on the share class selected. If the TPA declines receipt of these payments, the payments, if any, that would otherwise be payable

to the TPA will be deposited to an unallocated Plan Expense Account.

The Plan's TPA is responsible for disclosing all direct and indirect compensation it receives and services it provides in connection with the Plan. However, details regarding the subtransfer agency payments, if any, paid to the Plan's TPA are also included on Exhibit C.

- **Financial Professionals.** If the Plan's Financial Professional is acting as a registered representative of a broker-dealer, the 12b-1 payments payable to the Financial Professional will be paid to the Financial Professional's broker-dealer firm. The amount paid, if any, depends on the share class selected. If the Plan's Financial Professional is acting as a registered investment advisor or if the Plan does not have a Financial Professional, the 12b-1 payments, if any, that would otherwise be payable to a registered broker-dealer firm will be deposited to an unallocated Plan Expense Account.

The Plan's Financial Professional is responsible for disclosing all direct and indirect compensation it receives, including 12b-1 payments and services it provides in connection with the Plan. However, details regarding the 12b-1 payments, if any, paid or otherwise payable to the Plan's Financial Professional, are also included on Exhibit C.

- **Unallocated Plan Expense Account.** Consistent with the terms of the Plan, the Employer may direct the Service Provider to use the unallocated Plan Expense Account to pay the Plan's Financial Professional and/or TPA, reasonable plan expenses of administration, or allocate such amounts to participants.

Payment of Fees

An invoice for fees due, if applicable, will be sent quarterly to the Employer by the Service Provider on the Invoice Date.

The Employer directs the Service Provider to rely on the representations made in Section IV of the Agreement in implementing the payment procedures provided for in this section.

Fees payable to the Service Provider (described in Exhibit B) will be paid in accordance with the following payment procedures:

- The Employer directs the Service Provider to deduct per-participant recordkeeping fees and specific expenses applicable to a participant directly from participant accounts.
- Consistent with the terms of the Plan, the Employer may pay remaining expenses or direct the Service Provider to deduct remaining expenses from participant accounts, forfeiture assets or the unallocated Plan Expense Account.

In the event, however, that any fees for services remain unpaid for more than ninety (90) days after the Invoice Date, the Service Provider has not received written notice of a dispute, and the terms of the Plan permit the Plan to bear recordkeeping and administrative expenses, the Employer, in its capacity as Plan Administrator or other

Plan fiduciary, hereby irrevocably directs the Service Provider to deduct these fees from participant accounts. Notwithstanding the Employer's irrevocable direction, the Service Provider may elect, in its sole discretion, to defer or waive the deduction of unpaid fees from Plan assets. Any such deferral shall not constitute a waiver unless so specified in writing by the Service Provider. In the absence of such written waiver, the Plan shall remain liable for such unpaid fees unless paid by the Employer.

Amendment of Fees

The Service Provider may amend the fees in Exhibit B upon ninety (90) days' written notice to the Employer. Any such amendment will be effective as of the first day of the Recordkeeping Quarter that next follows or coincides with the expiration of the 90-day notice period.

Fees at Services Termination

Upon notice of Services or Plan termination, the Service Provider will send the Employer an invoice for applicable fees through the Services Termination Date. The final Billing Date will be the Services Termination Date.

Any unpaid Service Provider fees will be (1) withheld from the Plan liquidation proceeds in the case of a Services termination, and (2) deducted first from forfeiture assets and the unallocated Plan Expense Account, and then from participant accounts in the case of a Plan termination.

IV. Employer representations and responsibilities

The Employer represents that: (1) it is authorized to enter into the Agreement on behalf of the Plan; (2) the Plan provides, or will be amended within ninety (90) days from the effective date of the Agreement to provide that all reasonable Plan expenses of administration may be paid out of Plan assets unless paid by the Employer; (3) all Plan expenses, excluding any expenses related to Plan establishment, design or termination, constitute a liability of the Plan until paid; and (4) all Authorized Signers have capacity to act on behalf of the Plan.

The Employer acknowledges that it is solely responsible for: (1) the tax and legal aspects of the Plan; (2) the Plan's operations; (3) the administration of the Plan; and (4) the selection and periodic review of Plan investments, including the right to add or remove investments made available to the Plan's participants.

The Employer shall promptly furnish accurate and complete Employer Instructions to the Service Provider as may be required by the Service Provider to perform services under the Agreement.

The Service Provider shall be fully protected in relying on Employer Instructions and shall have no responsibility to ascertain, with respect to any Employer Instructions, their accuracy, genuineness, compliance with the terms of the Plan, any related documents or applicable law, or their effect for tax purposes or otherwise.

Employer Instructions must be sent to the Service Provider or its agent in a format acceptable to the Service Provider or its agent as applicable. The Employer shall provide the Service Provider with a written update from time to time of all persons who are designated by the Employer to provide Employer Instructions.

The Employer acknowledges that if the Service Provider or its agent receives conflicting instructions from the Employer or a Plan participant, the Service Provider or its agent shall, without liability to any party, comply with the Employer Instructions.

The Employer acknowledges that the TPA and Financial Professional are not affiliates or subcontractors of the Service Provider or its affiliates, and that the Service Provider is not responsible or liable for the acts or inactions of either party.

If it is necessary for the Service Provider or its agent to reperform any portion of its services due to incorrect or incomplete information or instructions furnished by the Employer, the TPA or their respective agents, the Service Provider will be entitled to charge an additional fee that will be due when billed. If it is necessary for the Service Provider to reprocess or correct any transactions due to incorrect or incomplete information furnished by the Employer, the TPA or their respective agents, the Service Provider will charge any losses paid by the Service Provider to the Employer. In addition, any processing costs incurred by the Service Provider or its agent may be charged to the Employer and will be due when billed.

The Employer represents that the TPA is responsible for providing certain administrative and compliance services for the Plan under a separate agreement. In order to implement such services, the Employer hereby authorizes the Service Provider to grant the TPA access to Plan and participant information stored on the recordkeeping system or to reports produced by the Service Provider. Such access permits the TPA to update Plan and participant non-financial information. The Employer has, in a separate agreement, authorized the TPA as its limited agent and hereby directs the Service Provider to construe such directions or certifications by the TPA regarding Plan and participant non-financial information by the TPA as Employer Instructions.

If the separate agreement between the Employer and the TPA is terminated for any reason, the Employer shall notify the Service Provider within five (5) business days of such termination, appoint a successor TPA eligible to participate in the RecordkeeperDirect program within ninety (90) days after the agreement is terminated, and direct the TPA to transfer the Plan's records to the successor TPA selected by the Employer. The Employer will furnish all information, data and other materials to the Service Provider or its agents in a form and format acceptable to the Service Provider. The Employer will require that the TPA submit information, data and other materials to the Service Provider in a form and format acceptable to the Service Provider.

In the case of a plan other than a 403(b) plan, if Capital Bank and Trust Company is not designated or appointed Plan Trustee, the Employer and the Trustee designate, pursuant to Exhibit D, Capital Bank and Trust Company as Custodian. In the case of a 403(b) plan, Capital Bank and Trust Company shall be designated as the plan Custodian pursuant to a separate custodial agreement.

Plan contributions must be submitted using Automated Clearing House (ACH).

The Employer acknowledges that mutual fund dividends may be credited to the accounts of the Plan and Plan participants up to three (3) business days following the fund's payment date for such dividends.

The Employer acknowledges that any directions relating to an effort to restrict frequent trading by one or more Plan participants that are received from a representative of a mutual fund investment option offered under the Plan shall be deemed to be authorized by the Employer.

V. Service Provider responsibilities

The Service Provider's responsibilities shall be limited to those specifically listed in Exhibits A and B. The Service Provider shall have no other obligations or duties relating to the administration or operation of the Plan. Specifically, the Service Provider shall have no obligation with respect to the following nonexclusive list of duties:

- Interpreting Plan provisions
- Determining eligibility or vesting
- Determining hours of service
- Defining compensation
- Maintaining Plan documents in compliance with applicable statutes and regulations
- Except as otherwise provided in the Capital Bank and Trust Company Trust Agreement, monitoring timeliness of contributions
- Determining the deductibility of any contributions
- Filing any returns and reports (not specifically agreed to under this Agreement) with the Internal Revenue Service, Department of Labor or any other government agency
- Obtaining a legal determination of the qualified status of any domestic relations order
- Disposition of any assets held in an unallocated plan asset account
- Any other duties for which the Employer is responsible in its capacity as "Plan Administrator," as that term is defined under ERISA.

Nothing in this Agreement will be deemed to impose any obligation on the Service Provider to monitor, control or in any way exercise any powers or discretion in the administration of the Plan or in

the handling of any Plan assets, including but not limited to, the selection, the acquisition or disposition of any funds, securities or other assets of the Plan.

The Employer acknowledges and agrees that the Service Provider is not responsible for: (1) the terms of the Plan or its qualification; (2) any claim, regulatory proceeding or litigation arising from the Employer's operation of the Plan, including, but not limited to, consequences resulting from the Employer's direction to pay Plan expenses from Plan assets or to make various investment options available to the Plan's participants; (3) any tax or other liability that may be imposed on the Employer, the TPA, their agents or any Plan participant, beneficiary, Trustee (other than Capital Bank and Trust Company) or fiduciary; and (4) the actions of or failure to act by the TPA.

In the event that the Plan has assets that are not maintained on the Service Provider's recordkeeping system ("Outside Assets"), the Employer agrees and acknowledges that the Service Provider shall not provide services with regard to the Outside Assets, including, but not limited to:

- The calculation of Plan loan limits will not include Outside Assets.
- The calculation of hardship withdrawals and required minimum distributions will not include Outside Assets.
- Participant statements will not reflect Outside Assets.
- Service Provider will not include Outside Assets in the ERISA 404(a)(5) Participant Disclosure Statement.
- The Service Provider will not include Outside Assets in reports to the Employer and TPA.
- Income tax withholding, remittance and tax reporting will be limited to the actual distributions processed by the Service Provider.
- Exchanges between Outside Assets that are not "Frozen" and assets held on the recordkeeping system of the Service Provider may be permitted at the discretion of the Service Provider on a limited basis. For purposes of the preceding sentence, a "Frozen" asset includes certain insurance contracts or other assets subject to a holding period requirement that has not yet expired, the imposition of a significant redemption or withdrawal fee or other issuer imposed restriction on redemption, withdrawal or transfer.

VI. Limitation of liability

The Service Provider and its agents and affiliates shall only be liable for direct damages solely and directly caused by the negligent acts of the Service Provider and its agents and affiliates, and shall not be liable for any other direct damages or for any indirect, special, incidental or consequential damages suffered or incurred by the Employer, the Plan, the TPA, their agents, the Trustee(s) (other than Capital Bank and Trust Company) or any other person. This provision shall survive the termination of the Agreement. The Service Provider is specifically not responsible or liable for the inaccuracy of services or reports

due to a failure of the Employer or TPA to provide the Service Provider with timely and/or accurate information.

VII. Acts beyond the control of the Employer or the Service Provider

Neither the Employer nor the Service Provider will be responsible for delays or failures in performance resulting from acts beyond its reasonable control. Such acts will include, but not be limited to, acts of God, natural disasters, equipment malfunctions and extraordinary trading volume on any stock exchange that disrupts trading on the exchange.

VIII. Confidentiality of Plan Information

The Service Provider provides recordkeeping services to the Plan pursuant to this Agreement. Other service providers, including Financial Professionals and TPAs, provide additional services to the Plan. The Service Provider receives and maintains materials, information and data from the Plan in connection with its recordkeeping services. Such information includes plan-level information, including, for example, aggregated investment and fee information, as well as participant-level information, including, for example, participant-identifying data and participant investment and account balance information (collectively “Plan Information”). The Service Provider and the Plan agree that all such information and data is confidential information of the Plan but that Plan service providers need to access and receive Plan Information in order to provide Plan services.

The Service Provider will not provide or make available Plan Information to third parties, except as provided below.

Service Provider

The Service Provider engages subcontractors and affiliates to provide all or some of its recordkeeping services. Such subcontractors and affiliates will have access to Plan Information. The Service Provider agrees that it will require all such subcontractors and affiliates to use reasonable and appropriate measures to safeguard the confidentiality of any Plan Information, provided that the Service Provider, its subcontractors and affiliates may use Plan Information for the limited purpose of providing information and marketing material about investments and related services to the Employer and Plan participants.

The Service Provider also engages third parties for the limited purpose of collecting satisfaction surveys from the Employer and/or Plan participants from time to time. Such third parties will have access to Plan Information only to the extent reasonably necessary to collect such surveys. The Service Provider may also provide Plan Information other than participant information to support industry surveys.

Intermediaries

The Plan’s Financial Professional, Registered Investment Advisor and/or TPA (together “Authorized Intermediaries”) will have access to and may direct the Service Provider to provide Plan Information. The Service Provider is not responsible for an Authorized Intermediary’s treatment or use of Plan Information. The confidentiality of such information and data and the permitted use of such information by an Authorized Intermediary will be subject to the terms of the Plan’s agreements with the Authorized Intermediary. The Service Provider will not determine whether the use of and access to Plan Information is permitted under the terms of the Plan’s service agreements with the Authorized Intermediary.

The Plan’s Authorized Intermediaries may engage affiliates and subcontractors in connection with their services to the Plan. For example, a Financial Professional may engage a subcontractor for purposes of providing benchmarking services. Such affiliates and subcontractors may need to receive or access Plan Information. The Service Provider will follow directions from the Plan’s Authorized Intermediaries to provide Plan Information to third parties.

Regulatory or Legal Disclosure

The Service Provider may also disclose Plan Information as may be required by law or by order of any government agency, regulatory body or court of competent jurisdiction without the prior consent of the Employer. The Service Provider may also disclose Plan Information in any administrative or judicial forum involving a dispute under this Agreement.

IX. Amendment and assignment

This Agreement may be amended or modified at any time by:

(1) the Employer and the Service Provider, provided both parties have executed the amendment in writing or in an electronic medium; or (2) the Service Provider upon sixty (60) days’ written notice to the Employer, provided the Employer accepts the amendment by failure to object in writing in accordance with this section. A written objection must be sent to the address in Section XIII and be received by the Service Provider within forty-five (45) days after the amendment’s mailing date. The Service Provider may, however, amend the fee schedules in Exhibit B without the Employer’s consent as provided under Section III of the Agreement.

This Agreement may not be assigned by either party without the prior express written consent of the other party, except that the Service Provider may assign its rights and obligations under this Agreement to any affiliate of the Service Provider or any successor in interest to the Service Provider upon thirty (30) days’ written notice to the Employer.

X. Float disclosure

Capital Bank and Trust Company (CB&T) is an affiliate of the Service Provider and serves as either the directed Trustee or Custodian for the Plan.

CB&T maintains two accounts to facilitate transactions on behalf of plans — one for deposits into plans and one for payments out of the plans. The accounts are general or “omnibus” accounts used to process transactions for all plans covered by this Agreement.

CB&T earns bank credits and float income (collectively “float”) on Plan assets in the accounts. Float earned by CB&T on the accounts is compensation for its services. Float income is earned at a money market interest rate.

Deposits

Plan assets are generally invested on the day such assets are received. However, if assets are received after market close or other than in good order, CB&T may earn float income from the date of receipt until the Plan assets are invested on the next trade date following receipt in good order.

Float earned after the trade date on a mutual fund investment accrues to the benefit of the fund.

Payments

Upon the issuance of a check from the Plan, Plan assets are transferred to CB&T’s payment account. CB&T earns float on assets in the payment account; the Plan does not accrue earnings on the account. Float accrues from the date upon which a check is mailed until the date upon which the check is presented for payment.

The Service Provider will make available to the Plan periodic reporting on uncashed checks. The Plan is responsible for locating missing participants; CB&T does not provide missing participant location services. The Plan may direct CB&T to return uncashed checks to the Plan and may engage a third-party missing participant locator service.

Other

The Service Provider may also earn float on prepayments for Plan services, if applicable. Such prepayments are maintained in a separate account and may include amounts recaptured from Plan investment options and payable to the Plan or a Plan service provider on a periodic basis.

XI. Correction of investment errors

Errors and omissions with respect to investment instructions arise from time to time. For the avoidance of doubt, errors and omissions for Plans covered under this Agreement will be corrected by the Service Provider as described below.

Employer or TPA Error

At the direction of the Employer, the Service Provider will correct investment errors or omissions due to incorrect or incomplete information furnished by the Employer, the Plan’s TPA, and any other third party. The Service Provider will charge any losses to the Employer and will credit investment gains, if any, remaining after the Plan is made whole to an unallocated Plan account.

The Service Provider will be entitled to charge an additional fee that will be due when billed if it is necessary to re-perform any portion of its services in connection with such correction. The Service Provider and Plan will agree to the amount of the additional fee at the time of the correction.

Service Provider Error

If the Service Provider fails to implement investment instructions properly received in accordance with its administrative policies, Service Provider will correct such failure by putting the Plan in the position it would have been in but for the failure.

The Service Provider will restore any investment losses to participants or the Plan and will pay any investment gains as a result of its error to an unallocated Plan account. The Service Provider will not charge an additional fee for services provided in connection with correction of an error it has made.

Other Errors

For errors related to investment option pricing, the Service Provider reserves the right to correct those upon identification and put the Plan in the position it would have been in had the error not occurred.

Exception for De Minimis Errors

Notwithstanding the foregoing, the Service Provider will retain investment gains, if any, remaining after a Plan is made whole for an investment error if the amount of the net investment gain is less than \$1,000. Any retained investment gains shall be treated as compensation to the Service Provider for its services and shall not be an asset of the Plan. If such gain is attributable to TPA or Employer error, the Service Provider will offset any additional fee for its services in connection with the correction.

Ratification

In appropriate circumstances, Service Provider reserves the right to treat a Plan as ratifying otherwise erroneous investments if the Plan and/or affected participants, as applicable, do not provide notice of such error as soon as reasonably practicable after the Plan or such participants become aware, or reasonably should have become aware, of such error.

XII. Term of Agreement

The Agreement will continue in effect and will automatically be renewed from Recordkeeping Year to Recordkeeping Year but may be terminated at any time with or without cause by the Employer upon sixty (60) days' written notice. The Agreement may be terminated immediately, at the option of the Service Provider, if the Employer: (1) fails to provide required information within thirty (30) days of a request; (2) fails to appoint a TPA; (3) fails to pay the applicable fees within thirty (30) days of the Invoice Date; (4) fails to appoint a successor TPA within ninety (90) days after the separate agreement between the Employer and the TPA is terminated; or (5) makes an assignment for the benefit of creditors, files (or has filed against it) a petition under the bankruptcy laws of any jurisdiction, appoints (or has appointed for it) a trustee or receiver for its property or business or is adjudicated bankrupt or insolvent. In all other circumstances, the Agreement may be terminated by the Service Provider upon 120 days' written notice.

If Capital Bank and Trust Company is appointed the Custodian pursuant to Exhibit D, this Section XII is modified by Section 5 of Exhibit D.

XIII. Notices

All notices to the Service Provider shall be addressed to: Capital Research and Management Company; Retirement Plan Services; c/o American Funds Distributors, Inc.; 333 S. Hope Street, 55th Floor; Los Angeles, California 90071, unless the Employer is otherwise notified in writing of any change.

All notices to the Employer shall be sent to the address of record unless the Service Provider is otherwise notified in writing of any change. Electronic media (with return receipt) may be used to satisfy any notice requirements required by the Agreement.

All notices to Capital Bank and Trust Company as Trustee or Custodian shall be addressed to Capital Bank and Trust Company; 6455 Irvine Center Drive; Irvine, California 92618, unless the Employer is otherwise notified in writing of any change.

XIV. General terms

This Agreement supersedes any prior written and oral agreements, communications or negotiations between the parties, and it constitutes the complete and full agreement of the parties with regard to the services to be provided pursuant to this Agreement (except as otherwise provided in an exhibit or addendum to this Agreement). The parties agree that the Plan is not a party to the Agreement. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person (other than the Employer and the Service Provider and its affiliates or agents) including, without limitation, the Plan, the TPA and any participant or any beneficiary covered by the Plan. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all counterparts, together, constitute only one Agreement.

No waiver by any party of any failure or refusal to comply with an obligation hereunder shall be deemed a waiver of any subsequent failure or refusal to so comply. This Agreement shall inure to the benefit of and shall be binding upon the successors and assignees of the respective parties. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby. Each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

This Agreement shall be governed by the laws of the State of California, except to the extent such laws are superseded by ERISA. Any claim, dispute, controversy or other matter arising under or related to this Agreement shall be subject to the sole and exclusive jurisdiction of the federal and state courts located in Los Angeles, California, and all parties hereby waive any claims of *forum non conveniens* or lack of personal jurisdiction with respect to such courts.

XV. Disclosure

This Agreement provides important disclosures regarding the services provided, and the compensation received, by the Service Provider, including disclosures that satisfy the requirements of section 408(b)(2) of ERISA. By executing the Agreement, the Employer agrees and acknowledges that it has reviewed the Agreement.

XVI. Custodian designation
(NOT APPLICABLE TO A 403(b) PLAN)

If Capital Bank and Trust Company is not the Plan Trustee, the Employer hereby designates Capital Bank and Trust Company as Custodian as specified in the Custodial Agreement in Exhibit D. The Employer hereby agrees to the terms and conditions of the Custodial Agreement in Exhibit D.

XVII. Effective date

This Agreement shall be effective beginning on the date the signed Agreement is received by the Service Provider.

The Employer has reviewed this Agreement including all exhibits.

The Employer has caused this Agreement to be executed by a duly authorized officer.

Exhibit A: Recordkeeping Services

The Service Provider will provide the following recordkeeping services under the Agreement:

Standard Recordkeeping Services

Installation

1. A Plan Installation Kit
2. An Administration Manual to facilitate transactions relating to the recordkeeping of the Plan
3. Establishment of the Plan and participant accounts on the recordkeeping system

Recordkeeping

1. Access to the Plan Sponsor website to facilitate the transmission of participant and contribution data. Processing and allocating payroll deductions, Employer contributions and rollover contributions to participants' accounts via the Plan Sponsor website. Processing name, address and other indicative data changes submitted via the Plan Sponsor website.
2. A Voice Response System (VRS) with customer service representatives available during normal business hours. Initiation of exchanges between investment options via VRS or customer service representatives.
3. Production of the following reports:
 - a. Quarterly Participant Statements
 - b. Monthly Plan Sponsor Reports
 - c. Monthly and Annual Trust Reports
 - d. Transaction Confirmations
4. A website accessible to Plan participants to review account information and execute transactions
5. Tracking of participant-vested percentages — subject to verification by the Employer/TPA
6. Tracking of amounts eligible for participant loans and/or hardship withdrawals — subject to verification by the Employer/TPA
7. Processing participant withdrawals, including applicable federal withholding and mandatory state withholding, preparation of Form 1099-R, and withholding tax remittance and reporting
8. Processing of QDRO distributions
9. Processing of loan distributions and repayments

Exhibit B: Fee Schedule

One-Time Installation Fee

The one-time installation fee in the table below will be billed in arrears to the Employer on the Plan's first Invoice Date.

Recordkeeping Fees

The recordkeeping fees (consisting of a "plan" fee and a "per-participant" fee) will be determined by reference to the tables below using the share class selected and amount of Plan assets on the Service Provider's recordkeeping system.

For purposes of calculating recordkeeping fees for a Plan's first Recordkeeping Year, the amount of Plan assets is determined using the total Plan assets on the Service Provider's recordkeeping system as of the first Billing Date.

A Plan's recordkeeping fees will be subject to adjustment after the first Recordkeeping Year and annually thereafter. For purposes of this adjustment, the amount of Plan assets is determined using the total Plan assets on the Service Provider's recordkeeping system as of the first Billing Date in a subsequent Recordkeeping Year.

- **Plan Fee.** The plan fee (shown in the tables below), if any, will be billed quarterly in arrears to the Employer on the Invoice Date.
- **Per-Participant Fee.** The per-participant fee (shown in the tables below), if any, will be deducted quarterly from each participant account with a balance on the date of deduction.

Class R Shares

Fee type	Plan assets	R-2 shares ¹	R-3 shares	R-4 shares	R-5E shares	R-6 shares
One-time installation fee	N/A	\$500 for startup plans	\$500 for startup plans	\$500 for startup plans	\$500 for startup plans	\$500 for startup plans
Annual recordkeeping fees	Less than \$250,000	\$750 plan fee + \$20 per participant	\$750 plan fee + \$20 per participant	\$1,000 plan fee + \$20 per participant	\$750 plan fee + \$20 per participant	\$1,750 plan fee + \$20 per participant
	\$250,000 but less than \$500,000	\$500 plan fee + \$20 per participant				
	\$500,000 but less than \$1 million	No charge	\$500 plan fee + \$20 per participant	\$750 plan fee + \$20 per participant	\$500 plan fee + \$20 per participant	
	\$1 million but less than \$2 million		No charge	\$500 plan fee + \$20 per participant	No charge	
	\$2 million but less than \$3 million			No charge		
	\$3 million or more		No charge			

¹For Class R-2 share plans, the one-time installation fee is waived if Plan assets on the Service Provider's recordkeeping system are \$100,000 or more as of the Plan's first Billing Date.

**Class A Shares — Applicable ONLY to grandfathered
A share plans**

Fee type	# of participants	A shares ²
Annual recordkeeping fees	0 to 50	\$750
	More than 50	\$750 + \$10 per participant in excess of 50

**Class R-5 Shares — Applicable ONLY to grandfathered
R-5 share plans**

Fee type	Plan assets	R-5 shares ³
Annual recordkeeping fees	Less than \$500,000	\$1,500 plan fee + \$20 per participant
	\$500,000 but less than \$1 million	\$1,000 plan fee + \$20 per participant
	\$1 million but less than \$2 million	\$750 plan fee + \$20 per participant
	\$2 million but less than \$3 million	\$500 plan fee + \$20 per participant
	\$3 million or more	No charge

Participant Services

Loan fees	
• Loan establishment	\$85 one-time, deducted from account balance
• Annual maintenance	\$50 annually, deducted from account
Distribution fees	
• Nonrecurring payments	\$25 one-time, deducted from distribution amount
• Periodic payments	
– Setup	\$25 one-time, deducted from initial distribution amount
– Maintenance	\$25 annually, deducted from first distribution of each subsequent calendar year
Expedited delivery fee for distributions	\$25 deducted from distribution amount

Ancillary Services

The ancillary fees (shown in the table below), if any, will be billed in arrears to the Employer on the Invoice Date and will include any ancillary fees that are incurred for services rendered during the Recordkeeping Quarter immediately preceding the Invoice Date.

Corporate trustee services provided by Capital Bank and Trust Company	\$750 annually (billed quarterly)
Custodian certified trust statement for self-trusteed Plans	\$750 annually
Paper copy of ERISA 404(a)(5) Participant Disclosure (provided in bulk to the Plan Administrator)	\$5 per statement, no charge for statements relating to (1) initial Plan setup; and (2) newly eligible employees

² For grandfathered Class A share plans, all recordkeeping fees are considered a “plan” fee and will be billed quarterly in arrears to the Employer on the Invoice Date.

³ Effective 1/1/18, the R-5 share class will not be available to new RecordkeeperDirect plans. Existing plans may retain Class R-5 share pricing but will be subject to the above pricing.

Exhibit C: Investment Option Payments to the Service Provider, TPA and Financial Professional's Broker-Dealer Firm

Investment Option Payments to the Service Provider

The Service Provider receives subtransfer agency payments up to the maximums shown in the table below from the investment options held by the Plan. The amount paid, if any, is equal to the percentage specified below on the average daily balance of Plan assets on the Service Provider's recordkeeping system.

Share class	Fund payments
A*	\$12 per participant position†
R-2	0.35% of assets
R-3	0.15% of assets
R-4	0.10% of assets
R-5E	0.15% of assets
R-5*	0.05% of assets
R-6	0.00% of assets

Investment Option Payments to TPA (included in Service Provider Payments shown above)

The table below reflects the amount of subtransfer agency payments, if any, paid to the Plan's TPA with respect to the investment options held by the Plan. The amount paid, if any, is equal to the percentage specified below on the average daily balance of Plan assets on the Service Provider's recordkeeping system.

Plan assets	A shares*	R-2 shares	R-3 shares	R-4 shares	R-5E shares	R-5 shares*	R-6 shares
Less than \$1 million	0.00%	0.12%	0.05%	0.02%	0.00%	0.00%	0.00%
\$1 million or more	0.00	0.05	0.05	0.02	0.00	0.00	0.00

Investment Option Payments to Broker-Dealer Firm

The table below outlines the amount of 12b-1 payments, if any, paid or otherwise payable to the Financial Professional's broker-firm with respect to the investment options held by the Plan. The amount paid, if any, is equal to the percentage specified below on the average daily balance of Plan assets on the Service Provider's recordkeeping system.

Share class	Fund payments
A*	0.25% of assets
R-2	0.75% of assets
R-3	0.50% of assets
R-4	0.25% of assets
R-5E	0.00%
R-5*	0.00%
R-6	0.00%

* Applicable only to grandfathered Class A and R-5 share plans

† For American Funds Target Date Retirement Series® Class A shares, fund payment is 0.10% of assets.

Exhibit D: Custodial Agreement — NOT APPLICABLE TO A 403(b) PLAN

This Custodial Account Agreement (“Custodial Agreement”) is entered into by and between the Employer, the Trustee (if not Capital Bank and Trust Company), the Custodian, and the Service Provider, as those terms are defined in the Agreement between the Service Provider and the Employer.

Whereas, a custodian must hold Plan assets to facilitate certain financial transactions with respect to Plan assets, such as the acquisition and disposition of investments held by the Plan’s trust account, the funding of Plan loans, the payment of Plan distributions and related tax withholdings, and such other limited transactions as shall be agreed to by a custodian from time to time;

Whereas, the Employer wishes to appoint Capital Bank and Trust Company as the Custodian to serve in a limited capacity and hold certain Plan assets at the request of the Trustee to facilitate the financial transactions described above;

Whereas, the Employer and Trustee acknowledge that the Custodian is not a fiduciary as defined in ERISA and therefore, in consideration of the promises and mutual covenants herein contained, the parties hereto do hereby mutually declare and agree as follows:

Section 1: Establishment of Custodial Account

- (a) In order to carry out the purposes of the Plan and Trust, the Trustee hereby creates and establishes a Custodial Account (hereinafter called the “Custodial Account”) beginning on the effective date of the Agreement. The Custodian accepts this Custodial Account and agrees to act as Custodian hereunder, but only on the terms and conditions set forth in this Custodial Agreement. Although the Trustee has elected to hold Plan assets in the name of the Custodian in the limited circumstances described herein, all right, title and interest in and to the Plan assets shall at all times be vested exclusively in the Trustee.
- (b) The Custodial Account shall include only those assets that the Custodian initially accepts, and assets that are subsequently added to the Custodial Account. All assets so received, together with the income thereon shall be held by the Custodian pursuant to the terms of this Custodial Agreement without distinction between principal and income and without liability for the payment of interest thereon.

Section 2: General Duties of Custodian

- (a) The Custodian shall receive, hold, invest and reinvest the assets of the Custodial Account pursuant to this Custodial Agreement in accordance with the directions consistent with the terms of the trust agreement received from the Trustee or any delegate of the Trustee, including but not limited to the Employer or Plan participants. The Custodian shall have no duty to ascertain the validity of instructions or directions provided by the Trustee or any delegate.

- (b) The Custodian shall be responsible only for such assets as are actually received by it as Custodian hereunder. The Custodian shall have no duty or authority to ascertain whether any contributions should be made pursuant to the Plan or to bring any action to enforce any obligation to make any contribution, nor shall it have any responsibility concerning the amount of any contribution or the application of the Plan’s contribution formula.
- (c) The duties and obligations of the Custodian hereunder shall be limited to those expressly imposed upon it by this Custodial Agreement, notwithstanding any contrary reference in the Plan or trust agreement, and no further duties or obligations of the Custodian shall be implied.

Section 3: Power and Duties of Custodian with Respect to Custodial Account Assets

The Custodian shall have the following powers and duties regarding the Custodial Account:

- (a) To hold title to the assets of the Custodial Account on behalf of the Trustee, which may include entering into depository arrangements for the safekeeping of assets and records relevant to the ownership of such assets with any bank or banks, mutual fund companies, and/or depositories as the Custodian may choose and the right to hold such assets in omnibus accounts in the Custodian’s name, in nominee name, or in any other book entry or any other data processing form.
- (b) To make investments or disbursements from the Custodial Account as directed by the Trustee or its delegate(s) or Plan participants consistent with the terms of the trust agreement. The Custodian shall be entitled to rely on such direction, and shall have no responsibility to ascertain whether the Plan permits such a transfer or disbursement.
- (c) To delegate to its affiliates or others, any or all of its duties arising out of this Custodial Agreement.

Section 4: Disbursement of Custodial Account Assets

Payments from the Custodial Account shall be made to such persons, in such manner, and in such amounts as the Trustee shall properly direct in writing, or by any other method authorized by the Trustee or the Employer and agreed to by the Custodian, and amounts paid pursuant to such direction shall no longer constitute a part of the Custodial Account.

Section 5: Termination of Agreement: Instructions Regarding the Transfer of Assets from the Custodial Account

Pursuant to Section XII of the Agreement, upon termination of the Agreement and prior to the termination date of the Agreement as defined in Section XII, the Trustee shall provide instructions to the Custodian to transfer any assets in the Custodial Account to the Trustee or successor trustee.