

## APPENDIX I

### ADMINISTRATIVE FEE COLLECTION - ADDENDUM TO CLIENT AGREEMENT

THIS ADDENDUM (the “**Addendum**”) is incorporated into and made a part of the Client Agreement entered into by and between Matrix Trust Company (“**Matrix Trust**”) and the Employer named on the signature page hereof (the “**Employer**”) as plan sponsor for the Galveston County Employees' Social Security Replacement Plan (the “**Plan**”) and is entered into as of this 3rd day of January, 2025.

#### PRELIMINARY STATEMENTS

WHEREAS, the Employer and Matrix Trust have entered into a Client Agreement pursuant to which Matrix Trust will provide **trust** services for the Plan;

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. This Addendum supplements and amends the Client Agreement between the Employer and Matrix Trust with respect to the Plan and sets forth the mutual understanding of the parties with respect to the negotiation, collection and/or distribution (the “**Collection Services**”) of administrative, shareholder servicing, sub-transfer agent and/or similar service fees payable directly or indirectly by the investment companies or mutual or collective or other funds (together, the “**Funds**”) in which the Plan invests from time to time and for which the TPA/recordkeeper may not already be collecting, and 12b-1 fees in the nature of distribution or finder’s fees with respect to specific Funds in which the Plan invests from time to time, and for which a registered broker dealer has not been designated (collectively, the “**Mutual Fund Fees**”). This Addendum shall only be in effect to the extent that the Plan is trading on Matrix Trust’s trading platform, Mutual Fund Fees are available for the plan investment options selected for Plan, and MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC (member FINRA and an SEC registered broker-dealer) (“**MSCS Financial**”) has appropriate agreements in place with the Funds to collect applicable Mutual Fund Fees. Capitalized terms used herein and not otherwise defined shall have the meanings assigned in the Account Application and Agreement or Client Agreement. In the event of any inconsistency with the Account Application and Agreement or the Client Agreement, the provisions of this Addendum shall control.
2. The Employer, as Plan Sponsor, has requested and authorized Matrix Trust, through its affiliate MSCS Financial, to perform the Collection Services for the Funds established for the Plan, which are incorporated herein by reference, and Matrix Trust has agreed to provide the Collection Services subject to the terms of this Addendum.
3. The Employer hereby acknowledges and agrees that:
  - (a) The Employer, as Plan Sponsor, acknowledges and agrees that Matrix Trust’s affiliate, MSCS Financial may receive the Mutual Fund Fees per the Employer’s instructions.
  - (b) As compensation for the Collection Services of *administrative, shareholder servicing, sub-transfer agent and/or similar service fee* portion of the Mutual Fund Fees, MSCS Financial shall be entitled to a fee of **0%** of that portion of the Mutual Fund Fees collected (unless a different amount is agreed to in writing by the Employer and Matrix Trust).
  - (c) As compensation for the Collection Services of 12b-1 fees in the nature of *distribution or finder’s fees* portion of the Mutual Fund Fees, MSCS Financial shall be entitled to a fee of **0%** of that portion of the Mutual Fund Fees collected (unless a different amount is agreed to in writing by the Employer and Matrix Trust).

- (d) In no event shall Matrix Trust have any obligation to take any action to enforce collection in the event a Fund fails to remit Mutual Fund Fees.
  - (e) Matrix Trust (in its corporate capacity) either directly or through its affiliates, (collectively, “**Matrix Trust**”) shall proceed diligently to enter into arrangements and agreements with the Funds to collect the available Mutual Fund Fees, provided such arrangements and agreements are satisfactory to Matrix Trust, but Matrix Trust does not represent or guarantee that arrangements and agreements can or will be made with respect to all Funds held in the Plan.
  - (f) To the extent the arrangements and agreements with the Funds require that Matrix Trust rely on information or services provided by the Employer, the Administrator and/or the Recordkeeper or other Employer-appointed service provider to or on behalf of the Plan and/or the Plan participants, Matrix Trust shall be fully protected in relying on the accuracy and completeness of such information and the performance of such services in a manner entitling Matrix Trust to collect the available Mutual Fund Fees on behalf of the Plan.
4. Unless otherwise provided for herein or unless the Employer and Matrix Trust mutually agree in writing to other arrangements, the Mutual Fund Fees collected by MSCS Financial (net of amounts, if any, due to MSCS Financial as described above) (“**Administrative Fees**”) shall be held uninvested in the Administrative Fee Account and remitted from time to time, if applicable:
- (a) to the Plan recordkeeper (the “**Recordkeeper**”), as instructed by a person authorized pursuant to the Client Agreement to instruct Matrix Trust with respect to making payments (an “**Authorized Person**”), to be applied against recordkeeping and other Plan expenses, provided that Matrix Trust shall not be responsible for the application of such funds by the Recordkeeper;
  - (b) to Matrix Trust to be applied against fees and expenses due and payable under the Client Agreement; and
  - (c) to the investment adviser or broker dealer for the Plan as instructed by an Authorized Person, to be applied against the investment adviser’s or broker’s fees and expenses for services to the Plan, provided that Matrix Trust shall not be responsible for the application of such funds by the investment adviser or broker.
5. The Employer hereby represents and warrants that (i) if the Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), it has reviewed with its legal counsel familiar with ERISA matters the collection of the Mutual Fund Fees paid by the Funds in which the Plan is invested; and (ii) it has determined that it is permissible under the Plan and applicable law, including without limitation the prohibited transaction provisions of ERISA and, as applicable, the Internal Revenue Code, to collect the Mutual Fund Fees and apply them to reduce certain expenses of the Plan as set forth herein.
6. The Employer agrees to notify or cause the Recordkeeper to notify Matrix Trust of any changes to the Fund investment options for the Plan so that Matrix Trust may undertake to negotiate and/or collect the Mutual Fund Fees associated with the new Fund investment options or to take appropriate steps with regard to Fund investment options in which the Plan no longer invests and with regard to other changes in the fee collection and remittance process. Deletions from or additions to the list of Funds shall not require an amendment to this Addendum, and Matrix Trust shall continue to provide the services hereunder with respect to the updated list of Funds provided to it.
7. The Employer further agrees that, to the extent disclosure regarding the collection and application of Mutual Fund Fees is required by applicable law or regulation, or otherwise, to be provided to Plan participants, it shall

not be the responsibility of MSCS Financial or Matrix Trust to provide such disclosure (except to the extent otherwise required by applicable law or regulation).

8. The Employer hereby confirms that MSCS Financial and Matrix Trust shall be indemnified by the Employer as provided in the Client Agreement between the Employer and Matrix Trust in connection with providing the Collection Services.
9. Except as supplemented and amended hereby, the Client Agreement is hereby ratified, approved and confirmed.

IN WITNESS WHEREOF, each of the parties hereto has caused its duly authorized representatives to execute this Addendum as of the date first written above.

MATRIX TRUST COMPANY:

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

EMPLOYER:  
THE COUNTY OF GALVESTON, TEXAS

BY:  \_\_\_\_\_

January 6, 2025

NAME: MARK HENRY

TITLE: COUNTY JUDGE