

FIRST AMENDMENT TO THE AMENDED AND RESTATED ADMINISTRATIVE SERVICES AGREEMENT FOR THE GOVERNMENTAL 457(b) DEFERRED COMPENSATION PLAN OF POLK COUNTY, FLORIDA

This first Amendment to the Amended and Restated Administrative Services Agreement (“Amendment”) is effective on the date stated immediately after the Plan Sponsor’s signature block, below, by and between Nationwide Retirement Solutions, Inc., a Delaware corporation (“Nationwide”), Polk County, a political subdivision of the State of Florida, the Plan Sponsor (“Plan Sponsor”), and NACo Financial Services Corporation, a Delaware for-profit corporation (“NACo Services”), a wholly-owned subsidiary of the National Association of Counties, a Delaware non-profit corporation (“NACo”), of which Plan Sponsor is a member.

WHEREAS, Plan Sponsor, Nationwide, and NACo Services executed the Amended and Restated Administrative Services Agreement for the Governmental 457(b) Deferred Compensation Plan of Polk County, Florida (“Agreement”) between the parties on the 20th day of September 2022, under which Nationwide agreed to provide administrative services to the Plan Sponsor’s Deferred Compensation Plan (hereinafter “Plan”); and

WHEREAS, Plan Sponsor desires to continue to contract with Nationwide in connection with the administration of the Plan; and

WHEREAS, Nationwide desires to continue to provide such administrative services to the Plan subject to the terms and conditions set forth in the Agreement; and

WHEREAS, Nationwide acknowledges its obligation under the Agreement to continue providing Administrative Services to the Supervisor of Elections Office; and

NOW, THEREFORE, Plan Sponsor, Nationwide and NACo Services hereby mutually agree to amend the Agreement by agreeing to the following:

Section 14 (“COMPENSATION”) of the Agreement is hereby deleted and replaced in its entirety with the following:

14. COMPENSATION

- a. As of the effective date of this first Amendment, as compensation for the performance of the Administrative Services provided by Nationwide pursuant to this Agreement, the Plan Sponsor and Nationwide agree that Nationwide shall be entitled to receive an annualized compensation requirement of \$30.00 per Participant annually (“Compensation Requirement”). Each eligible participant will be assessed a charge of \$7.50 on the last day of each quarter. For this purpose, a participant is eligible to be assessed if the participant has an account balance on the first business day of each quarter (i.e. January 1, April 1, July 1 and October 1) that is equal to or greater than \$7.50. In addition to the foregoing, the parties acknowledge and agree that Nationwide may receive revenue associated with annuity contracts, revenue from mutual fund providers, as well as fees associated with specific services or products.
- b. The Plan Sponsor acknowledges that Nationwide and its affiliates receive payments in connection with the sale and servicing of investments allocated to participant Plan accounts (“Investment Option Payments”). The Investment Option Payments include mutual fund service fee payments as described in detail at www.nrsforu.com, and other payments received from investment option providers. The Plan Sponsor directs Nationwide to credit all Investment Option Payments to

participant accounts on a quarterly basis. The Investment Option Payments shall be credited to participant accounts on a pro-rata basis based on each participant's total assets held in all Plan investment options that generated the Investment Option Payments.

- c. The Plan Sponsor acknowledges that it has received all information about compensation paid to Nationwide as the Plan Sponsor has reasonably requested and has determined that the total amount of compensation paid to Nationwide as described in this Section 14 is reasonable and appropriate for the services provided.
- d. To the extent offered under the Plan, in addition to the above described fees, Nationwide shall also receive fees with respect to a Participant's use of Participant loan administration, the Self-Directed Brokerage Account ("SDBA"), and Nationwide's managed account service ("ProAccount") as follows:
 - i. Loans – If requested by the Plan Sponsor and permitted under the terms of the Plan, Nationwide will assist the Plan Sponsor in processing Participant loan requests pursuant to Participant loan administrative procedures approved by the Plan Sponsor and Nationwide. All Participant loan fees are governed by Nationwide's Plan Loan Procedures document, a copy of which has been provided to the Plan Sponsor.
 - ii. Self-Directed Brokerage Account – The Plan offers an SDBA investment option for qualifying participants in the Plan. Initial and annual administrative fees may be charged as outlined in the separate fee agreement for the SDBA that will be provided to each Participant by Nationwide.
 - iii. Managed account services (Nationwide ProAccount) – Managed account services are offered by Nationwide Investment Advisors ("NIA"), an affiliate of Nationwide, and the Plan Sponsor must execute a separate agreement with NIA if the Plan Sponsor wants to add ProAccount to the Plan. Only participants who choose to utilize Nationwide's ProAccount managed account service are assessed fees. Such fees are authorized in a separate ProAccount agreement between the participant and NIA, and are assessed pursuant to the terms and conditions of such agreement.

Fees related to participant loans, the SDBA and Nationwide ProAccount are in addition to the fees in Sections 14.a. and b.

- e. Plan Sponsor may request Nationwide and/or its affiliates to provide additional services not described in this Agreement by making such a request in writing, which Nationwide may decide to perform for compensation to be negotiated by the parties prior to the commencement of the additional services.
- f. Plan Sponsor is not obligated to pay or otherwise compensate NACo Services pursuant to this Agreement.

Except as otherwise amended herein, all other terms and conditions of the Agreement not in conflict shall remain in full force and effect. If there is a conflict or ambiguity among the Amendment and the Agreement, the documents in the following order shall prevail and control: (1) this first Amendment and (2) the original Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective on the date first written below.

NACo Financial Services Corporation, a Delaware for-profit corporation and wholly-owned subsidiary of the National Association of Counties, a Delaware non-profit corporation

By: _____
Name: _____
Title: _____
Date: _____

Nationwide Retirement Solutions, Inc., a Delaware Corporation, an affiliate and subsidiary of Nationwide Financial Services, Inc.

By: _____
Name: _____
Title: _____
Date: _____

Polk County, a political subdivision of the State of Florida

By: _____
Name: W. C. Braswell
Title: Chair, Polk County Board of County Commissioners
Date: _____

ATTEST: Stacy M. Butterfield, Clerk and Auditor to the Board

By: _____
Deputy Clerk
(Seal)