

## Order Form

This Order Form (the “**Order Form**”) is made and entered into by and between Clearwater Analytics, LLC, a Delaware limited liability company with a principal place of business at 777 W. Main St., Suite 900, Boise, Idaho 83702 (“**Clearwater**”), and Yamhill County, a political subdivision of the State of Oregon with a principal place of business at 535 NE 5<sup>th</sup> St., McMinnville, OR 97128 (“**Client**”), and is executed pursuant to and as part of that certain Master Services Agreement by and between Clearwater and Yamhill County, Oregon dated as of the Effective Date (the “**Agreement**”). Capitalized terms not defined herein shall have the meaning given to them in the Master Terms. In the event of a conflict between the Master Terms and this Order Form, the Order Form shall prevail.

### ARTICLE 1 – SAAS SOLUTION

**1.1 SaaS Solution.** Clearwater is providing Client with the SaaS Solution. Among other things, Clearwater’s daily investment accounting, compliance, risk, and performance solution provides the following to Client:

- A holistic client-support model, including a dedicated client service team of investment accounting professionals to ensure that the Services and SaaS Solution perform as required hereunder with respect to Client’s Accounts;
- Daily aggregation of trading detail and custody information on Client’s portfolio;
- Detailed, daily reconciliation between Client Safekeeping Locations, and Clearwater’s accounting platform;
- Automated general ledger entry files;
- Financial statement footnote disclosures;
- Customized reporting produced through the SaaS Solution to facilitate ad hoc reporting needs;
- Post-trade compliance reporting that tracks state guidelines and company policies on a daily basis; and
- Detailed performance and risk analysis that can be compared to benchmarks.

### ARTICLE 2 – FEES

<b>Annual Minimum Fee</b>	\$15,000
<b>Core Clearwater Fees</b>	1.0000 bp
<b>Local Government Investment Pool (LGIP) Line Item Asset Fees</b>	\$1,000 per LGIP Asset <i>A Line Item Asset is a single asset for which Clearwater (i) does not import daily data using an automatic data feed; and (ii) does not obtain information regarding the asset (e.g., pricing) from third-party sources. When Client wishes the Line Item Asset’s data to be updated, Client must send Clearwater the data in a format acceptable to Clearwater not more frequently than weekly. In order to qualify for the Line Item Asset Fee, each individual Line Item Asset must be held in a separate account from all other assets. Line Item Asset Fee will replace Core Clearwater Fees for each Line Item Asset.</i>
<b>Derivatives Holdings Fee</b>	\$15.00. <i>In addition to Asset-Based Fees applied to the absolute value (calculated at the tax lot level) of the Portfolio Market Value of derivatives, this fee applies to each derivative security tax lot held by Client and reported</i>

	<i>on by the Clearwater System on the last day of each month. Holdings Fees will apply in addition to any applicable Transactions Fees on each security each month.</i>
<b>Derivatives Transaction Fee</b>	\$7.50. <i>In addition to Asset-Based Fees applied to the absolute value (calculated at the tax lot level) of the Portfolio Market Value of derivatives, this fee applies to each acquisition and disposal of each derivative security tax lot reported on the Clearwater System on the last day of each month. Transaction Fees will apply in addition to any applicable Holdings Fees on each security each month.</i>
<b>Training and Support Fees</b>	\$0
<b>Press Release and Case Studies</b>	Client grants Clearwater the right to issue at least two press releases and one case study regarding the parties' relationship. The first press release will be issued within thirty (30) days following execution of this Agreement and the second press release will be issued within thirty (30) days after Client is operational on the SaaS Solution. The Client and Clearwater must mutually agree upon the language in the press releases and case study. Both press releases shall have quotes from an executive-level sponsor or another mutually-agreeable alternative.

### ARTICLE 3 – SERVICES

<b>Core Clearwater Services:</b>	<p>Core Clearwater includes the following Services and Reports:</p> <p><b>Accounting:</b> Provides flexible accounting reports; daily balance sheets; income statements; general ledger entry files with flexible assumptions; and transaction, income and security detail, and impairment analysis. Client will also have access to Clearwater's Flexible GL Wizard, which guides Client step-by-step in the creation of a general ledger, including customized options for market value breakdowns, accrued methods, income options, security groupings, and other accounting options.</p> <p><b>Compliance Monitoring:</b> Provides status of portfolio compliance based on Client's investment policy parameters that are supported.</p> <p><b>Performance Analytics:</b> Provides intra-portfolio comparisons of account performance, including comparisons to custom benchmarks, in accordance with GIPS standards. Contains options to analyze security-level performance over customized date ranges.</p> <p><b>Risk Analytics:</b> Provides portfolio risk data, including issuer, security type, duration, currency, and country concentrations, across multiple asset classes. Risk summary reports have drill-down capabilities to display data at the tax-lot level.</p>
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### ARTICLE 4 – PAYMENT TERMS

<b>Billing Accrual Start Date</b>	<p><b>Initial Period Monthly Fees:</b> Beginning February 1, 2022 and continuing until Client is Live on the SaaS Solution (the "<b>Initial Period</b>"), Client shall pay \$1,250 per month. "<b>Live</b>" is defined herein to mean that the Client's Data is loaded on the SaaS Solution and Clearwater is actively reconciling the data.</p> <p><b>True-Up Process:</b> Following the end of the Initial Period, Clearwater will calculate the Core Clearwater Fees and Annual Minimum Fees that would</p>
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have accrued prior to the end of the Initial Period dating back to the earlier of (i) February 1, 2022 or (ii) the first date of historical Client data loaded on the Clearwater System.

Clearwater will then conduct a true up in Client's first invoice following the Initial Period by comparing (y) the Initial Period Fees paid by Client and (z) the Core Clearwater and Annual Minimum Fees that accrued prior to the end of the Initial Period.

If Client's Core Clearwater and Annual Minimum Fees accrued prior to the end of the Initial Period exceed the Initial Period Fees, then Client is responsible for the difference. If the Initial Period Fees are more than the Core Clearwater and Annual Minimum Fees accrued prior to the end of the Initial Period, then Clearwater will credit Client the difference.

**Post-Initial Period Fees:** The Initial Period Monthly Fees will end, and the Core Clearwater Fees will apply, following the Initial Period. The Annual Minimum Fee will continue to apply following the Initial Period. Asset-Based fee rates are stated in basis points ("bp"), which are equal to 1/100th of 1%. Asset-Based fees are calculated by multiplying the applicable basis point rate by the absolute value (calculated at the tax lot level) of the average daily value of all of Client's applicable assets loaded on the SaaS Solution for that month (the "**Portfolio Market Value**"), and then multiplying the result by the number of days in the applicable month divided by 365.

#### Asset-Based Fee Calculation

#### Annual Minimum Fee

The Annual Minimum Fee ("Minimum Fee") is the minimum amount Client commits to pay Clearwater each calendar year and is prorated for periods of less than a full calendar year. Each month, Client is invoiced for the greater of (i) the fees that have accrued for the prior month or (ii) the prorated portion of the Minimum Fee as further defined herein ("**Prorated Minimum Fee**"). When Client's accrued fees exceed the Prorated Minimum Fee, Client will not have to pay any minimum fees until the accrued fees fall below the Prorated Minimum Fee.

#### Prorated Minimum Fee

The Prorated Minimum Fee is:

$$\left( \frac{\text{Minimum Fee}}{365} \times \text{Days Elapsed in Calendar Year} \right) - \text{All fees accrued in calendar year}$$

#### Fee Lock

The fees for the Services to be provided by Clearwater under this Order Form will remain firm for one (1) year from the Order Form Effective Date. On the first anniversary of the Order Form Effective Date, and on each anniversary thereafter, the fees for the Clearwater Services will automatically increase by 3%. Clearwater may elect to increase fees by more than 3% by giving Client at least 60 days' prior written notice. Clearwater may increase fees not more than once each 12 month period.

### ARTICLE 5 – ACCESS, TRAINING, AND ON-GOING SUPPORT

**5.1 SaaS Solution Access.** Client will be able to access the SaaS Solution from a personal computer with an internet connection and current version of a supported internet browser.

**5.2 Initial Account Creation and Training.** Clearwater will provide Client with a client services team to facilitate all aspects of the initial account creation including: (i) Client training; (ii) data feed creation; (iii) loading accounts; and (iv) initiating Account reconciliation. Clearwater shall provide all training services free of charge and such training shall include, but not be limited to: (1) training covering all key aspects of the SaaS Solution to enable Client and its Authorized Users to access the SaaS Solution; and (2) any additional types of training as reasonably requested by Client.

**5.3 On-Going Support.** Following the implementation process, Clearwater will continue to provide Client with a client services team responsible for but not limited to: (i) daily reconciliation; (ii) adding and removing Client Accounts; (iii) conducting additional trainings; (iv) responding to Client questions; and (v) updating the compliance Services to incorporate changes to Client's investment policies.

**IN WITNESS WHEREOF**, duly authorized representatives of the parties have executed this Order Form as of the Effective Date.

**YAMHILL COUNTY, OREGON**

**CLEARWATER ANALYTICS, LLC**

By: *Lindsay Berschauer*

By: \_\_\_\_\_

Printed Name: Lindsay Berschauer

Printed Name: \_\_\_\_\_

Title: Chair, Board of Commissioners

Title: \_\_\_\_\_

Date: 2-10-2022

Date: \_\_\_\_\_

\*The following is the Portfolio Market Value anticipated to be loaded by Client on the Clearwater System within the first twelve (12) months of this Agreement (the "**Anticipated Portfolio Market Value**"). Client acknowledges that the Fees in this Agreement are provided, in part, based upon Client's representation of the Anticipated Portfolio Market Value, and Clearwater acknowledges that the Anticipated Portfolio Market Value may change due to unanticipated events or market value fluctuations. Accordingly, Clearwater reserves the right to renegotiate the Fees if the actual Portfolio Market Value loaded within the first 12 months of this Agreement is materially lower than the Anticipated Portfolio Market Value.

Anticipated Portfolio Market Value:	\$40,000,000
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Accepted by Yamhill County  
Board of Commissioners on  
2-10-2022 by Board Order  
# 22-40