

**REQUEST FOR INFORMATION**  
**GLOBAL TAX AGENT AND CONSULTING SERVICES**

**Introduction and Purpose**

The Maryland State Retirement Agency (the “Agency”) is distributing this Request For Information (“RFI”) to tax, accounting and consulting firms wishing to provide certain global tax agent, accounting, compliance and consulting services to the Maryland State Retirement and Pension System (the “System”).

It is the Agency’s intention to choose one or more firms from this process to provide global tax agent, accounting, compliance and consulting services for the Agency. The Agency may (i) choose one or more firms to provide only one type of service described in this RFI, (ii) choose one or more firms to provide multiple types of services described in this RFI, or (iii) determine not to choose any firms to provide services described in this RFI. If one or more firms are selected, the term of the contract would likely extend for a 5-year period, with the option for two (2) successive one (1) year renewal periods. Exercise of the renewal options will be at the sole discretion of the Agency.

The Board of Trustees for the System manages a diversified investment portfolio valued at approximately \$49 billion as of June 30, 2017 for the exclusive benefit of participants of the several retirement and pension systems for state employees, teachers and employees of participating municipalities. The System’s asset allocation is available on the Agency’s website, <http://www.sra.state.md.us/Agency/Investment/Downloads/Default.aspx>

Please see **Attachment 2** for a list of the markets in which the System owned publicly traded securities as of December 31, 2016. The System also invests indirectly in various markets through private market funds.

The System’s asset custody and portfolio accounting services are currently provided by State Street Bank & Trust Company.

Further information regarding the System is set forth in the System’s Comprehensive Annual Financial Report, a copy of which is available on the Agency’s website, <http://www.sra.state.md.us/Agency/Downloads/CAFR/Default.aspx>.

**Timeline and Submission Details**

<b>Date</b>	<b>Action</b>
8/15/2017	RFI is issued.
8/29/2017 (4:00 P.M.)	Due date for questions relating to the RFI. All questions relating to the RFI must be submitted via e-mail to <a href="mailto:skavanakudy@sra.state.md.us">skavanakudy@sra.state.md.us</a> .

9/12/2017	Answers to questions will be posted to the Agency's website <a href="http://www.sra.state.md.us">www.sra.state.md.us</a> .
9/29/2017 (4:00 P.M.)	Responses to RFI must be submitted in hard copy (address below) <b>and</b> electronic copy to <a href="mailto:skavanakudy@sra.state.md.us">skavanakudy@sra.state.md.us</a> . Please note that the electronic submission <b>should not</b> contain a fee schedule.

Staff will review submissions and contact those firms, if any, from which it desires additional information.

If your firm wishes to respond to this RFI, please return five (5) hard copies and one electronic copy of the Offeror's response to the questionnaire attached hereto as **Attachment 1** by 4:00 pm EST, September 29, 2017 to the address written below. Firms that respond to the RFI by submitting a proposal to provide one or more of the requested services will be referenced in this RFI as "Offerors". The term "Contractor" as used in this RFI refers to the Offeror who enters into a contract with the System pursuant to this RFI. Please note that only one copy of the fee schedule should be sent in a separately marked envelope marked "**Global Tax Agent and Consulting Services.**" Do not include the fee schedule with the (5) five hard copies or the electronic copy. Commingling the fee schedule with these submissions may disqualify the Offeror.

Sathy Kavanakudy  
Maryland State Retirement Agency  
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Baltimore, MD 21202  
[skavanakudy@sra.state.md.us](mailto:skavanakudy@sra.state.md.us)

On the submission's cover page, please provide the firm's name, primary contact person's name, phone and fax numbers, email address and mailing address.

The Agency and the System are subject to the Maryland Public Information Act, Annotated Code of Maryland, General Provisions Article, Section 4-101 to 4-601 ("PIA"). An Offeror should clearly identify those portions of its submission that it considers confidential commercial or financial information or trade secrets, and provide justification why such portions should not be disclosed by the System if requested under the PIA. A blanket statement declaring that the entire submission is confidential is not sufficient.

All questions relating to the RFI should be submitted via e-mail to [skavanakudy@sra.state.md.us](mailto:skavanakudy@sra.state.md.us). Offerors should not contact the System's Board of Trustees, Chief Investment Officer, Investment Division Staff, consultants or other Agency personnel to gain additional information regarding this RFI. Attempting to do may disqualify the Offeror.

Please note that the System will not be liable for any costs incurred with responding to this RFI. Please also note that the Agency reserves the right to evaluate submissions in its discretion. The Agency may decide to cancel the RFI at any time and reissue this or a similar request at a later date.

As part of the questionnaire review process, the Agency has requested copies of the Offeror's standard form of service contract and any other underlying agreements necessary to implement the

proposed services. Notwithstanding this request, the Agency expects the Contractor to sign the System's form of contract attached hereto as **Attachment 3**. The Agency also expects the Contractor to sign the System's form of non-disclosure agreement attached as **Exhibit C** to the form of contract. The non-disclosure agreement must be provided within five (5) Business Days of notification of proposed contract award; however, it is suggested that this document be completed and submitted with the Offeror's response.

**Minority Business Enterprises (MBEs) are encouraged to respond to this RFI. Offerors who consider themselves to be minority contractors are encouraged to obtain certification from the Maryland Department of Transportation. A minimum certified Minority Business Enterprise subcontract participation goal has not been established for this RFI, but certified MBE subcontract participation may be considered in evaluating proposals under certain circumstances. Offerors are encouraged to utilize MBEs for any subcontracting opportunities that may arise. The Agency also encourages Offerors to include socially and economically disadvantaged individuals on the team responding to this solicitation, if applicable.**

### **MINIMUM REQUIREMENTS**

To be considered as an Offeror for the global tax agent, accounting, compliance and consulting services, a firm submitting a proposal:

1. Must have at least five years' experience providing the global tax agent, accounting, compliance and consulting services solicited in this RFI to governmental pension plans or similar U.S. institutional investors; and
2. Must maintain a physical presence in any jurisdiction in which the Offeror proposes to provide global tax agent, accounting, compliance and consulting services, if that jurisdiction's law requires such a presence.

### **POTENTIAL SCOPE OF SERVICES**

The Agency is seeking a firm to provide qualified global tax agent, accounting, compliance and consulting services, which may include, but shall not be limited to, the following:

- **Initial Review for Withholding Reclaims.** Review the K-1s issued to the System in the prior two years and recommend to the System whether to file to reclaim the amounts withheld based on the cost of filing versus the potential for reclaim, taking into account the dollar amount of the potential reclaim and the likelihood of success of reclaiming withheld amounts. Discuss the analysis and the firm's recommendation with the System and develop a plan of action for filing for any reclaims. As of December 31, 2016, the System invests in 245 private funds, including 45 foreign funds.

- Assist with Tax Filings, Reclaims and Repatriation of Funds.
  - Except where already pursued by the System's custodian, file by the applicable due dates all required account documents, reclamation forms and certifications required by local laws in order to pay taxes, claim refunds, and/or repatriate funds of the System to the United States.
  - Assist the System with routine filing issues including, but not limited to, fulfilling tax liabilities unless an exemption exists, filing required periodic declarations of exemptions, filing FATCA documents and obtaining country specific tax identification numbers.
  - Advise the System of the most appropriate processes to maximize reclaims and assist with all required documentation.
  - Assist the System with establishing compliance with all requirements necessary to obtain foreign institutional investor status, or similar tax-favored status afforded to the System, in accordance with local generally accepted professional and/or accounting standards.
  
- Act as Local Tax Agent.
  - Represent the System in all global markets where the System's investment would require a local tax agent or representative.
  - Assist the System's custodian in opening accounts for the System where local presence is required by specific global markets.
  
- Tax, Accounting and Compliance Consulting.
  - Perform audits in order for the System to remain compliant with all requirements necessary to maintain foreign institutional investor status, or similar tax-favored status afforded to the System, in accordance with local generally accepted professional and/or accounting standards and to obtain reasonable assurance that financial statements prepared are materially correct.
  - Advise the System of any other services normally provided by a global tax agent, accounting, compliance and consultant firm necessary to maintain its foreign investor status in those countries where such status must be maintained.
  - Assist the System and its custodian or sub-custodian in matters related to opening trading accounts and securities trading.

- Assist, if requested, with preparation of financial statements and/or footnotes in compliance with accounting standards as it may relate to global tax.
- Make the System aware of international market activity that could in anyway impact the System's tax liabilities and/or tax related reporting obligations.
- Conduct special projects or other activities, as requested.
- Reporting and Communication.
  - Maintain detailed records of all activities undertaken by the firm on behalf of the System.
  - Provide on demand electronic access to activities undertaken by the firm on behalf of the System.
  - Communicate with the System and the System's custodian regarding all activities undertaken by the firm on behalf of the System.

## **ATTACHMENT 1**

### **QUESTIONNAIRE**

#### **GLOBAL TAX AGENT AND CONSULTING SERVICES**

If the Offeror is offering its services jointly with another firm or firms, please so indicate, and provide the information requested for all such firms.

#### **A. ORGANIZATIONAL BACKGROUND**

1. Provide the following information with respect to the firm:
  - a. A brief history of the firm, including its year of organization, the ownership structure of the firm, including any parent, affiliated companies or joint venture, the percentage owned by current employees, and a list of the owners of at least 5% of the firm including individuals and all other entities.
  - b. The location of the firm's headquarters and any branch offices.
2. Describe any significant developments in the firm that have occurred since January 1, 2012 (changes in ownership, personnel reorganization, etc.).
3. Describe any anticipated changes in the firm's basic ownership structure or any other significant changes in the organization.
4. How many years has the firm been providing global tax agent, accounting, compliance and consulting services? Please list each type of service and its inception date.
5. Does the firm provide services other than global tax agent, accounting, compliance and consulting services to any clients? If so, please list each type of service, its inception date, and a brief description.
6. Does the firm have a fiduciary obligation to its clients as a result of being a registered investment adviser with the SEC under the Investment Advisers Act of 1940 or otherwise? If not, please explain the professional standard of care that would apply to the firm's relationship with the System.
7. Since January 1, 2012, has the firm, or any officer or principal been involved in any business litigation, regulatory or other legal proceedings or government investigation involving allegations of fraud, negligence, criminal activity or breach of fiduciary duty? If so, provide a description, explanation, and indicate the current status.
8. How are conflicts of interest managed, disclosed or prevented within the firm or its affiliates?

9. How do you maintain the confidentiality of and protect information provided by the Agency to the firm?
10. Describe the levels of coverage for errors and omissions insurance and any other fiduciary or professional liability insurance the firm carries. List the insurance carriers supplying the coverage, and supply certificates evidencing the coverage.

## **B. DEPTH AND EXPERIENCE OF PERSONNEL**

1. Provide an organizational chart showing titles, functions, years of industry experience, years with the firm, and location of all personnel in the firm providing the proposed services.
2. What is the turnover of staff for the past five years? Please include a breakdown by job classification or title.
3. Describe any licenses, permits and certifications related to the proposed services that have been obtained by the firm or its personnel and whether such licenses, permits and certifications are required by law.

## **C. CLIENT COVERAGE AND REFERENCES**

1. What is the composition of the firm's client base, including investor and non-investor clients? Provide the number and percentage of clients for the client types listed below. If the firm's investor client base is heavily weighted toward any particular type of investor, please provide an explanation.

Client Type

Public Pension Funds

Taft-Hartley Funds

Corporate Pension Funds

Endowments & Foundations

Non-Investors

Other (Specify)

2. Provide a current list of five (3) clients for global tax agent, accounting, compliance and consulting services similar to those requested by this solicitation, including client name, contact name, telephone number, number of years the client has retained the firm, the types of services provided, countries covered by the provided services, and the client's total assets. This list should include at least two (2) institutional investor clients whose assets are greater than \$5 billion. The Agency reserves the right to contact any of the clients named to request references.

#### **D. SERVICES REQUESTED**

Provide a detailed description of the overall global tax agent, accounting, compliance and consulting services being offered as follows:

1. Please include a detailed description of the manner in which your firm would provide each of the services outlined in the “Potential Scope of Services”.
2. Please see **Attachment 2** for a list of the global markets in which the System owned publicly traded securities, as of December 31, 2016. Please specifically state those countries for which your firm is recognized by the foreign taxing authorities as having the qualifications and capacity to practice before the foreign tax and market authorities on behalf of a U.S. institutional investor. Please state “not applicable” by any countries for which you are not so recognized. During the term of any resulting contract, it is possible that the System may conduct transactions in additional markets that may or may not require the services of a global tax consultant/agent or representative. The System reserves the right to add coverage for additional markets as the need arises.
3. What types of global tax agent, accounting, compliance and consulting services do you currently provide to similar plans?
4. If additional tax and compliance resources are provided and made available to clients by the firm, please describe them and provide samples.
5. What Internet-based tools does the firm provide to clients? Please include a description and sample screen prints of any reports of other information that would be available to the System on-line.

#### **E. FEES**

Provide a fee schedule for all services requested and describe how the fees are calculated.

Any contract resulting from this process is likely to extend for a 5-year period with the option for two (2) successive one (1) year renewal periods. Exercise of the renewal options will be at the sole discretion of the Agency. Provide fees for each year of the proposed 5-year term as well as the two optional one-year renewal periods. All fees should be provided in US dollars.

The fee schedule shall provide reasonable detail about the fees proposed to be charged for particular services (for example, filing returns, repatriation certifications, etc.). If practicable, fees should be broken out on a jurisdiction by jurisdiction basis for each of the markets set forth in **Attachment 2**. Where applicable, fees for specific services based on units of work should indicate the usual anticipated time required to complete the service.

Please note that one copy of the fee schedule should be sent on a separately marked envelope marked “**Global Tax Agent and Consulting Services**”. The electronic submission **should not** contain a fee schedule.

#### **F. OTHER**

1. Please provide a copy of the firm’s most recent audited financial statements, and SSAE 16, if applicable. If these are not available, please provide an explanation.
2. Please provide a copy of the firm’s code of ethics. Does the firm and its employees comply with a code of ethics and standards of a professional association? If so, which professional association?
3. Please provide a copy of the firm’s standard contract for the services being offered and any other underlying agreements necessary to implement the proposed services.
4. Please sign and submit the attached Proposal Affidavit along with your Technical Proposal.
5. Due to limitations applicable to the System’s status as an independent state agency subject to the laws of the State of Maryland, the System may be limited in its ability to execute certain documents or grant a power of attorney to execute such documents. Please describe your experience working with public pension plans that have similar limitations, any issues that have emerged as result of those limitations, and how such issues were resolved.

## **PROPOSAL AFFIDAVIT**

### **A. AUTHORITY**

I hereby affirm that I, \_\_\_\_\_ (name of affiant) am the \_\_\_\_\_ (title) and duly authorized representative of \_\_\_\_\_ (name of business entity) and that I possess the legal authority to make this affidavit on behalf of the business for which I am acting.

### **B. CERTIFICATION REGARDING COMMERCIAL NONDISCRIMINATION**

The undersigned Offeror hereby certifies and agrees that the following information is correct: In preparing its Proposal on this project, the Offeror has considered all Proposals submitted from qualified, potential subcontractors and suppliers, and has not engaged in “discrimination” as defined in § 19-103 of the State Finance and Procurement Article of the Annotated Code of Maryland. “Discrimination” means any disadvantage, difference, distinction, or preference in the solicitation, selection, hiring, or commercial treatment of a vendor, subcontractor, or commercial customer on the basis of race, color, religion, ancestry, or national origin, sex, age, marital status, sexual orientation, sexual identity, or on the basis of disability or any otherwise unlawful use of characteristics regarding the vendor’s, supplier’s, or commercial customer’s employees or owners. “Discrimination” also includes retaliating against any person or other entity for reporting any incident of “discrimination”. Without limiting any other provision of the solicitation on this project, it is understood that, if the certification is false, such false certification constitutes grounds for the State to reject the Proposal submitted by the Offeror on this project, and terminate any contract awarded based on the Proposal. As part of its Proposal, the Offeror herewith submits a list of all instances within the past four (4) years where there has been a final adjudicated determination in a legal or administrative proceeding in the State of Maryland that the Offeror discriminated against subcontractors, vendors, suppliers, or commercial customers, and a description of the status or resolution of that determination, including any remedial action taken. Offeror agrees to comply in all respects with the State’s Commercial Nondiscrimination Policy as described under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland.

### **B. CERTIFICATION REGARDING MINORITY BUSINESS ENTERPRISES**

The undersigned Offeror hereby certifies and agrees that it has fully complied with the State Minority Business Enterprise Law, State Finance and Procurement Article, § 14-308(a)(2), Annotated Code of Maryland, which provides that, except as otherwise provided by law, a contractor may not identify a certified minority business enterprise in a Proposal and:

Fail to request, receive, or otherwise obtain authorization from the certified minority business enterprise to identify the certified minority Proposal;

Fail to notify the certified minority business enterprise before execution of the contract of its inclusion in the Proposal;

Fail to use the certified minority business enterprise in the performance of the contract; or

Pay the certified minority business enterprise solely for the use of its name in the Proposal.

Without limiting any other provision of the solicitation on this project, it is understood that if the certification is false, such false certification constitutes grounds for the State to reject the Proposal submitted by the Offeror on this project, and terminate any contract awarded based on the Proposal.

**C. AFFIRMATION REGARDING BRIBERY CONVICTIONS**

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business (as is defined in Section 16-101(b) of the State Finance and Procurement Article of the Annotated Code of Maryland), or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies has been convicted of, or has had probation before judgment imposed pursuant to Criminal Procedure Article, § 6-220, Annotated Code of Maryland, or has pleaded nolo contendere to a charge of, bribery, attempted bribery, or conspiracy to bribe in violation of Maryland law, or of the law of any other state or federal law, except as follows (indicate the reasons why the affirmation cannot be given and list any conviction, plea, or imposition of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of person(s) involved, and their current positions and responsibilities with the business):

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**D. AFFIRMATION REGARDING OTHER CONVICTIONS**

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies, has:

(1) Been convicted under state or federal statute of:

(a) A criminal offense incident to obtaining, attempting to obtain, or performing a public or private contract; or

(b) Fraud, embezzlement, theft, forgery, falsification or destruction of records or receiving stolen property;

- (2) Been convicted of any criminal violation of a state or federal antitrust statute;
- (3) Been convicted under the provisions of Title 18 of the United States Code for violation of the Racketeer Influenced and Corrupt Organization Act, 18 U.S.C. § 1961 et seq., or the Mail Fraud Act, 18 U.S.C. § 1341 et seq., for acts in connection with the submission of Proposals for a public or private contract;
- (4) Been convicted of a violation of the State Minority Business Enterprise Law, § 14-308 of the State Finance and Procurement Article of the Annotated Code of Maryland;
- (5) Been convicted of a violation of § 11-205.1 of the State Finance and Procurement Article of the Annotated Code of Maryland;
- (6) Been convicted of conspiracy to commit any act or omission that would constitute grounds for conviction or liability under any law or statute described in subsections (1)—(5) above;
- (7) Been found civilly liable under a state or federal antitrust statute for acts or omissions in connection with the submission of Proposals for a public or private contract;
- (8) Been found in a final adjudicated decision to have violated the Commercial Nondiscrimination Policy under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland with regard to a public or private contract;
- (9) Been convicted of a violation of one or more of the following provisions of the Internal Revenue Code:
  - (a) §7201, Attempt to Evade or Defeat Tax;
  - (b) §7203, Willful Failure to File Return, Supply Information, or Pay Tax,
  - (c) §7205, Fraudulent Withholding Exemption Certificate or Failure to Supply Information,
  - (d) §7206, Fraud and False Statements, or
  - (e) §7207, Fraudulent Returns, Statements, or Other Documents;
- (10) Been convicted of a violation of 18 U.S.C. §286, Conspiracy to Defraud the Government with Respect to Claims, 18 U.S.C. §287, False, Fictitious, or Fraudulent Claims, or 18 U.S.C. §371, Conspiracy to Defraud the United States;
- (11) Been convicted of a violation of the Tax-General Article, Title 13, Subtitle 7 or Subtitle 10, Annotated Code of Maryland;
- (12) Been found to have willfully or knowingly violated State Prevailing Wage Laws as provided in the State Finance and Procurement Article, Title 17, Subtitle 2, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(13) Been found to have willfully or knowingly violated State Living Wage Laws as provided in the State Finance and Procurement Article, Title 18, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(14) Been found to have willfully or knowingly violated the Labor and Employment Article, Title 3, Subtitles 3, 4, or 5, or Title 5, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review; or

(15) Admitted in writing or under oath, during the course of an official investigation or other proceedings, acts or omissions that would constitute grounds for conviction or liability under any law or statute described in §§ B and C and subsections D(1)—(14) above, except as follows (indicate reasons why the affirmations cannot be given, and list any conviction, plea, or imposition

of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of the person(s) involved and their current positions and responsibilities with the business, and the status of any debarment):

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**E. AFFIRMATION REGARDING DEBARMENT**

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business’s contracting activities, including obtaining or performing contracts with public bodies, has ever been suspended or debarred (including being issued a limited denial of participation) by any public entity, except as follows (list each debarment or suspension providing the dates of the suspension or debarment, the name of the public entity and the status of the proceedings, the name(s) of the person(s) involved and their current positions and responsibilities with the business, the grounds of the debarment or suspension, and the details of each person’s involvement in any activity that formed the grounds of the debarment or suspension).

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**F. AFFIRMATION REGARDING DEBARMENT OF RELATED ENTITIES**

I FURTHER AFFIRM THAT:

(1) The business was not established and does not operate in a manner designed to evade the application of or defeat the purpose of debarment pursuant to Sections 16-101, et seq., of the State Finance and Procurement Article of the Annotated Code of Maryland; and

(2) The business is not a successor, assignee, subsidiary, or affiliate of a suspended or debarred business, except as follows (you must indicate the reasons why the affirmations cannot be given without qualification):

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**G. SUBCONTRACT AFFIRMATION**

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, has knowingly entered into a contract with a public body under which a person debarred or suspended under Title 16 of the State Finance and Procurement Article of the Annotated Code of Maryland will provide, directly or indirectly, supplies, services, architectural services, construction related services, leases of real property, or construction.

**H. AFFIRMATION REGARDING COLLUSION**

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business has:

(1) Agreed, conspired, connived, or colluded to produce a deceptive show of competition in the compilation of the accompanying Proposal that is being submitted; or

(2) In any manner, directly or indirectly, entered into any agreement of any kind to fix the Proposal price of the Offeror or of any competitor, or otherwise taken any action in restraint of free competitive bidding in connection with the contract for which the accompanying Proposal is submitted.

**I. CERTIFICATION OF TAX PAYMENT**

I FURTHER AFFIRM THAT:

Except as validly contested, the business has paid, or has arranged for payment of, all taxes due the State of Maryland and has filed all required returns and reports with the Comptroller of the Treasury, State Department of Assessments and Taxation, and Department of Labor, Licensing, and Regulation, as applicable, and will have paid all withholding taxes due the State of Maryland prior to final settlement.

**J. CONTINGENT FEES**

I FURTHER AFFIRM THAT:

The business has not employed or retained any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency working for the business, to solicit or secure the Contract, and that the business has not paid or agreed to pay any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency, any fee or any other consideration contingent on the making of the Contract.

**K. CERTIFICATION REGARDING INVESTMENTS IN IRAN**

(1) The undersigned certifies that, in accordance with State Finance and Procurement Article, §17-705, Annotated Code of Maryland:

(a) It is not identified on the list created by the Board of Public Works as a person engaging in investment activities in Iran as described in State Finance and Procurement Article, §17-702, Annotated Code of Maryland; and

(b) It is not engaging in investment activities in Iran as described in State Finance and Procurement Article, §17-702, Annotated Code of Maryland.

2. The undersigned is unable to make the above certification regarding its investment activities in Iran due to the following activities:

\_\_\_\_\_

**L. ACKNOWLEDGEMENT**

I ACKNOWLEDGE THAT this Affidavit is to be furnished to the Contract Manager and may be distributed to units of: (1) the State of Maryland; (2) counties or other subdivisions of the State of Maryland; (3) other states; and (4) the federal government. I further acknowledge that this Affidavit is subject to applicable laws of the United States and the State of Maryland, both criminal and civil, and that nothing in this Affidavit or any contract resulting from the submission of this Proposal shall be construed to supersede, amend, modify or waive, on behalf of the State of Maryland, or any unit of the State of Maryland having jurisdiction, the exercise of any statutory right or remedy conferred by the Constitution and the laws of Maryland with respect to any misrepresentation made or any violation of the obligations, terms and covenants undertaken by the above business with respect to (1) this Affidavit, (2) the contract, and (3) other Affidavits comprising part of the contract.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

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

By: \_\_\_\_\_ (print name of Authorized Representative and Affiant)

\_\_\_\_\_ (signature of Authorized Representative and Affiant)

## ATTACHMENT 2

### Maryland State Retirement and Pension System List of Global Markets As of December 31, 2016

Argentina	Hungary	Qatar
Australia	Iceland	Romania
Austria	India	Russia
Bahrain	Indonesia	Saudi Arabia
Belgium	Ireland	Singapore
Bermuda	Israel	Slovak Republic
Botswana	Italy	Slovenia
Brazil	Japan	South Africa
Bulgaria	Jordan	South Korea
Canada	Kenya	Spain
Chile	Kuwait	Sri Lanka
China B Shares-Shanghai	Luxembourg	Sweden
China B Shares-Shenzhen	Malaysia	Switzerland
Columbia	Mauritius	Taiwan
Croatia	Mexico	Thailand
Cyprus	Morocco	Trinidad & Tobago
Czech Republic	Netherlands	Tunisia
Denmark	New Zealand	Turkey
Egypt	Nigeria	Ukraine
Estonia	Norway	United Arab Emirates
Finland	Pakistan	United Kingdom
France	Peru	Uruguay
Germany	Philippines	Venezuela
Ghana	Poland	Vietnam
Greece	Portugal	Zimbabwe
Hong Kong	Puerto Rico	

### ATTACHMENT 3

#### **GLOBAL TAX AGENT AND CONSULTING SERVICES CONTRACT**

This Global Tax Agent and Consulting Services Contract (the “Contract”) is made as of the [\_\_\_\_\_] day of [\_\_\_\_\_] , 2017, by and between the MARYLAND STATE RETIREMENT AGENCY (the “Agency”) FOR THE USE OF THE BOARD OF TRUSTEES FOR THE MARYLAND STATE RETIREMENT AND PENSION SYSTEM (collectively, the “System”), and [\_\_\_\_\_] (the “Contractor”).

#### WITNESSETH:

In consideration of the mutual covenants and promises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the System and the Contractor agree as follows.

#### **1. Definitions.**

In this Contract, the following words have the meanings indicated:

1.1 “Agency” means the Maryland State Retirement Agency.

1.2 “Board” means the Board of Trustees for the Maryland State Retirement and Pension System.

1.3 “Contract” means this contract for global tax agent and consulting services.

1.4 “Contract Manager” means the Deputy Chief Investment Officer of the Agency, his or her designee, or a successor designated by the System.

1.5 “Contractor” means [\_\_\_\_\_] whose principal business address is [\_\_\_\_\_].

1.6 “Financial Proposal” means the Contractor’s Financial Proposal that was submitted in response to the RFI, originally on [\_\_\_\_\_] , [but was replaced by the Contractor’s [\_\_\_\_\_] best and final offer].

1.7 “Proposal” means both the Contractor’s Technical Proposal and Financial Proposal.

1.8 “RFI” means the Request for Information for Global Tax Agent and Consulting Services for the Maryland State Retirement Agency, dated [\_\_\_\_\_].

1.9 “State” means the State of Maryland.

1.10 “System” means the Maryland State Retirement and Pension System.

1.11 “Technical Proposal” means the Contractor’s Technical Proposal, dated [ ], 2017, submitted in response to the RFI, [and amended on \_\_\_\_, 2017].

**2. Scope of Work.**

The Contractor agrees to provide the global tax agent and consulting services set forth in **Exhibit A** to the System. Unless otherwise directed, all communications with and deliverables shall be directed through the Contract Manager.

**3. Term; Termination.**

3.1. Term. Unless sooner terminated in accordance with the provisions of this Contract:

(a) the initial term of this Contract shall be the five (5) year period beginning [\_\_\_\_\_] and ending [\_\_\_\_]; and

(b) at the sole option of the System, this Contract may be extended upon the same terms and conditions for up to two (2) successive one (1) year renewal periods.

3.2. Termination. This Contract may be terminated at any time by the System upon written notice to the Contractor of such termination and by the Contractor upon one hundred and eighty (180) days prior written notice to the Contract Manager effective as of the date set forth in the notice. Any termination of this Contract shall be without payment of any penalty by the System. Upon termination of this Contract, all finished or unfinished work provided by the Contractor shall, at the System’s option, become the System’s property. The System shall pay the Contractor fair and equitable compensation for satisfactory performance prior to receipt of notice of termination, subject to reduction in accordance with Section 4.3 of this Contract. Upon termination of this Contract, the Contractor shall cooperate with the System with respect to the transfer of documents and information to the System or its designee. From and after the effective date of termination of this Contract, the Contractor shall not be entitled to compensation for further services hereunder. Upon termination, the Contractor shall forthwith deliver to the Contract Manager all documents belonging to, or relating to, the Agency and this Contract then in custody of the Contractor, and otherwise cooperate with the Agency with respect to the transition and winding down of services.

**4. Compensation.** The Contractor shall be entitled to compensation for its services provided, and expenses incurred, in connection with this Contract as follows:

4.1. In consideration of the satisfactory performance of the work set forth in this Contract, the System shall pay the Contractor in accordance with the terms of this Contract and at the prices quoted in its Financial Proposal set forth in **Exhibit B**. The Contractor shall not be entitled to separate expense reimbursement.

4.2 Invoices must be submitted quarterly in a format satisfactory to the System. Payments to the Contractor pursuant to this Contract shall be made no later than 30 days after the System’s receipt of a proper invoice from the Contractor. Charges for late payment of invoices,

other than as prescribed by Title 15, Subtitle 1, of the State Finance and Procurement Article, Annotated Code of Maryland, as from time to time amended, are prohibited. The System represents and warrants that, as a governmental pension plan within the meaning of Section 414(d) of the Internal Revenue Code, it is tax-exempt.

4.3 In addition to any other available remedies, if in the opinion of the System, the Contractor fails to perform in a satisfactory and timely manner, the System may refuse or limit approval of any invoice for payment, and may cause payments to the Contractor to be reduced or withheld until such time as the Contractor meets performance standards as established by the System in accordance Contract. The final payment will not be made until after certification is received from the Comptroller of the State of Maryland that all taxes have been paid.

4.4 The System may deduct from and set off against any amounts due and payable to the Contractor any back-charges, penalties, or damages sustained by the System, by virtue of any breach of the Contract by Contractor. Nothing herein shall be construed to relieve the Contractor of liability for additional costs resulting from a failure to satisfactorily perform the services.

## **5. Representations, Warranties, Covenants, Acknowledgments and Agreements of the Contractor.**

5.1. Qualification of Contractor. The Contractor has and shall maintain all licenses, permits, insurance, and governmental approvals, if any, necessary to perform its obligations under this Contract.

5.2. Contractor Responsibilities. The Contractor shall assume sole responsibility for all work to be performed under this Contract. The Contractor shall perform the services with the standard of care, skill, and diligence normally provided by nationally recognized global tax agents and consultants in the performance of services similar to those to be performed hereunder. The Contractor agrees to discharge its responsibilities with respect to the System (i) solely in the interest of the beneficiaries and participants of the System and (ii) otherwise in accordance with the terms of this Contract.

5.3. Other Representations, Warranties and Covenants of the Contractor. The Contractor hereby represents, warrants and covenants to the System as follows:

5.3.1 The Contractor is qualified to do business in the State of Maryland and that it will take such action as, from time to time hereafter, may be necessary to remain so qualified.

5.3.2 The Contractor is not in arrears with respect to the payment of any monies due and owing the State of Maryland, or any department or unit thereof, including, but not limited to, the payment of taxes and employee benefits, and that it shall not become so in arrears during the term of this Contract.

5.3.3 The Contractor will comply with all requirements which any federal, state, local, foreign or international law or regulation may impose with respect to the subject matter of

or transactions contemplated by this Contract (“Legal Requirements”) and will promptly cooperate with and furnish information to the System regarding such Legal Requirements.

5.3.4 The Contractor shall refrain from transactions in which it may have a conflicting material interest (direct or indirect) without prior written consent from the System.

5.3.5 All services which the Contractor provides hereunder shall meet the requirements and standards set forth in the Contract (including any Exhibits and attachments). At the Contract Manager’s request, the Contractor shall promptly correct any errors or omissions in the provision of such services.

5.3.6 No gratuities in the form of gifts, entertainment or otherwise, have been or will be offered or given to any officer, fiduciary or employee of the Maryland State Retirement Agency (“Agency”) or the System or the State of Maryland with a view toward securing any favorable treatment concerning the performance and/or continuation of this Contract. If the System finds that the Contractor has offered or given such gratuities, the System may terminate this Contract at any time upon written notice. Except for the compensation provided for in this Contract, the Contractor agrees that neither it nor any of its employees or agents shall receive any remuneration or take any action to receive any remuneration, of any type, nature or description whatsoever in connection with the investment of the assets of the Maryland State Retirement and Pension System. This Contract shall not restrict the Contractor from pursuing any other engagement so long as such engagement does not prevent the Contractor from adequately and timely performing the services provided for in, and contemplated by, this Contract.

5.3.7 The Contractor shall not engage, directly or indirectly, in any financial or other transaction with any trustee, staff member, or employee of the Agency or the System which would violate standards in the Maryland Public Ethics Law, Annotated Code of Maryland, State Government Article Section 15-501 et seq. and any successor statute thereto.

5.3.8 The Contractor shall promptly, and in any case within five (5) calendar days, notify the System in writing if : (1) [\_\_\_\_], [\_\_\_\_] or [\_\_\_\_] are no longer actively involved in rendering services hereunder, (2) there is any material change in the management personnel of the Contractor or the professional personnel actively involved in rendering services hereunder; (3) any material change in ownership or control of the Contractor, or (4) any other material change in the business organization of the Contractor, including, but not limited to, the filing for bankruptcy relief.

5.3.9 The Contractor shall annually provide the System with copies of its audited financial statements, including its balance sheet, income statement and statement of cash flow, within fifteen (15) days after such financial statements become available.

5.3.10 To the extent permitted by applicable law, the Contractor shall promptly advise the System in writing of any investigation, examination, complaint, disciplinary action or other proceeding relating to or affecting the Contractor’s ability to perform its duties under this Contract or involving any investment professional employed by the Contractor, which is commenced by any governmental or regulatory body applicable to the Contractor. Except as

otherwise required by law, the System shall maintain the confidentiality of all such information until the investigating entity makes the information public.

5.3.11 The personnel and agents of the Contractor responsible for discharging the Contractor's duties and obligations under this Contract are and will be individuals experienced in the performance of the various functions contemplated by this Contract. None of such individuals has been convicted of any felony, found liable in a civil or administrative proceeding, pleaded no contest, or agreed to any consent decree with respect to any matter involving breach of contract, breach of trust, breach of fiduciary duty, fraud, violations of any federal or state tax or securities law or the FINRA Code of Conduct, or bankruptcy law violations. The Contractor shall immediately notify the System if this representation and warranty is no longer accurate.

5.3.12 The Contractor does not and shall not knowingly employ in any capacity: (1) any employee of the State of Maryland or a unit thereof, or a fiduciary of the System, who (x) could influence the award of this Contract or any competing assignment, or (y) does or will have any direct or indirect financial interest in this Contract, or (z) performs duties relating to or affecting the subject matter of this Contract ("Interested Person"), or (2) any spouse or economic dependent of any Interested Person

5.3.13 Neither any representation, warranty, covenant or acknowledgment contained in this Contract nor any written statement, certificate, or document furnished or to be furnished to the System by or on behalf of the Contractor pursuant to this Contract contains or will contain any misstatement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.

5.4. All of the representations, warranties, covenants, acknowledgments and agreements set forth in the Contractor's Contract Affidavit, a copy of which is attached hereto as **Exhibit D**, are incorporated by reference herein and made a part hereof.

5.5. All of the representations, warranties, covenants, acknowledgments and agreements set forth in the Contractor's Conflict of Interest Affidavit and Disclosure, a copy of which is attached hereto as **Exhibit C**, remain true and complete as of the date of this Contract, are incorporated by reference herein and made a part hereof.

5.6 The Contractor shall comply, and shall cause its subcontractors and agents to comply, with the provisions of **Exhibit G** of this Agreement as a condition of the Agency authorizing any such person to have remote access to the Agency's data on systems maintained by the Agency's custodian.

5.7 Reliance by the System. The Contractor acknowledges and understands that the continuing truth and accuracy of the representations, warranties, covenants, acknowledgements and agreements by the Contractor referenced in this Contract shall be relied upon by the System during the term of this Contract. The Contractor shall notify the System in the event that any of the representations, warranties, covenants, acknowledgements and agreements shall cease to be true and correct during the term of the Contract by delivering written notice to the System no

later than three (3) business days after the representation, warranty, covenant, acknowledgement or agreement ceases to be true and correct. Upon receipt of notice, or if the Contractor fails to comply with its representations, warranties, covenants, acknowledgements or agreements hereunder, the System shall have the following options: (i) grant the Contractor a reasonable period of time within which to take such actions as may be necessary to perform or otherwise cure the violation of such representation, warranty, covenant, acknowledgement or agreement; (ii) resort to any other rights and remedies available to the System under applicable law; or (iii) terminate the Contractor in accordance with Section 3.2 of this Contract.

**6. Insurance Requirements.** The Contractor shall obtain and maintain in full force and effect insurance of the types and amounts specified in this Section 6. The Contractor shall provide prompt written notification should such coverage be canceled or modified, and in any event shall maintain insurance which meets the following minimum standards:

6.1 Commercial General Liability Insurance with limits sufficient to cover losses resulting from, or arising out of, Contractor action or inaction in the performance of the Contract by the Contractor, its agents, servants, employees, or subcontractors, but no less than a Combined Single Limit for Bodily Injury, Property Damage, and Personal and Advertising Injury Liability of \$\_,000,000 per occurrence and \$\_,000,000 aggregate.

6.2 Directors and officers liability insurance coverage of at least [\_\_\_\_\_] Dollars (\$[\_\_\_\_\_]); and

6.3 Professional liability insurance or similar policy covering actions taken by the Contractor, its agents, employees and subcontractors arising from the services which the Contractor provides pursuant to this Contract. Such policy shall have a per-occurrence limit of at least [\_\_\_\_\_] Dollars (\$[\_\_\_\_\_]) and an annual aggregate of at least [\_\_\_\_\_] Dollars (\$[\_\_\_\_\_]).

6.3 The Contractor warrants that it carries adequate workers' compensation and other insurance as required by State and federal law, and shall maintain such insurance at levels acceptable to the System in full force and effect during the term of this Contract. The Contractor agrees to furnish satisfactory evidence of this insurance coverage to the System upon request.

## **7. Confidentiality and Publicity.**

7.1 Subject to the Maryland Public Information Act and any other applicable laws, all confidential or proprietary information and documentation relating to either party (including without limitation, any all data and materials of whatsoever nature furnished to the Contractor by the System for use under this Contract and data stored within the Contractor's computer systems) shall be held in absolute confidence by the other party. Each party shall, however, be permitted to disclose relevant confidential information to its officers, agents and employees to the extent that such disclosure is contemplated by this Contract or necessary for the performance of their duties under this Contract, provided the data may be collected, used, disclosed, stored and disseminated only as provided by and consistent with the law. The provisions of this section shall not apply to

information that (a) is lawfully in the public domain; (b) has been independently developed by the other party without violation of this Contract; (c) was already in the possession of such party; or (d) was supplied to such party by a third party lawfully in possession thereof and legally permitted to further disclose the information; or (e) which such party is required to disclose by law.

7.2 In consideration of the Contractor's access to confidential financial information in performing services under the Contract, the Contractor agrees to keep information obtained in the course of this contract confidential. The Contractor agrees further to comply with any applicable State and federal confidentiality requirements regarding collection, maintenance, and use of financial information. This obligation further includes restricting use and disclosure of the records, generally providing safeguards against misuse of information, keeping a record of any disclosures of information, providing all necessary procedural and legal protection for any disclosures of information, promptly responding to any requests by the System for information about its privacy practices in general or with respect to a particular individual, modifying information as may be required by good professional practice as authorized by law, and otherwise providing good information management practices regarding all financial information.

7.3 The Contractor agrees that all reports, studies, analyses, specifications, recommendations and all other materials of whatsoever nature, prepared by the Contractor for use under this Contract or furnished to the Contractor by the System for use under this Contract, are to be considered confidential, and that the Contractor will neither release, publish, circulate nor use any of the foregoing except in the performance of its work under this Contract.

7.4 No press release or other dissemination of information to the media, or response to requests for information from the media, relating to the work performed by the Contractor hereunder or the transactions contemplated hereby, shall be issued by the Contractor without the prior written approval of the System; provided, however, that the Contractor may include the System's name on client lists maintained by the Contractor and made available to third parties. The Contractor further undertakes not to release any materials to third parties without the Agency's prior permission.

7.5 A copy of the Non-Disclosure Agreement is included as **Exhibit F** of this Contract and is incorporated herein by this reference.

7.6 The provisions of this Section 7 shall survive the termination of this Contract.

## **8. File backup; disaster recovery.**

The Contractor agrees to regularly perform critical file backups, rotate backup to offsite storage locations on a regular basis and maintain and update its disaster recovery plan. The Contractor agrees to supply the System with a copy of its disaster recovery plan, and inform the System of any material changes to its disaster recovery plan.

## **9. Liability for Loss of Data.**

In the event of loss of any data or records necessary for the performance of the Contract where such loss is due to the error or negligence of the Contractor, the Contractor shall be responsible, irrespective of cost to the Contractor, for recreating such lost data or records.

## **10. Patents, Copyrights, Intellectual Property**

10.1 If the Contractor furnishes any design, device, material, process, or other item, which is covered by a patent or copyright or which is proprietary to or a trade secret of another, the Contractor shall obtain the necessary permission or license to permit the System to use such item or items.

10.2 Contractor agrees to defend, indemnify and hold harmless the System (including its agents, officers and employees) from and against any action at law or in equity based on a claim alleging that the Service, or any component thereof, infringes a U.S. patent, copyright, or trade secret of any third party, and Contractor shall indemnify the System against all costs, expenses and damages arising from any such action; provided, however, that (i) the System shall have given Contractor prompt written notice of such action, with the understanding that the System's failure to give reasonably timely notice shall not relieve the Contractor of any obligation hereunder except and to the extent that such failure prejudices the Contractor's ability to defend against such claim; (ii) The System shall cooperate with Contractor in the defense and settlement thereof and (iii) Contractor shall have control of the defense of such action and any settlement or compromise thereof.

10.3 If any products furnished by the Contractor become, or in the Contractor's opinion are likely to become, the subject of a claim of infringement, the Contractor shall, after consultation with the System and at the Contractor's own expense: (a) procure for the System the right to continue using the applicable item, (b) replace the produce with a non-fringing product that, in the System's view, substantially complies with the item's specifications, or (c) modify the item so that it becomes non-infringing and, in the System's view, performs in a substantially similar manner to the original item.

10.4 In connection with Services provided under this Contract, the Contractor may create, acquire or otherwise have rights in, and may, employ, provide, create, acquire or otherwise obtain rights in various concepts, ideas, methods, methodologies, procedures, processes, know-how, techniques, models, templates and general purpose consulting and software tools, utilities and routines (collectively, the "Contractor's Technology"). The Contractor grants the System a worldwide, personal, non-exclusive, not-transferable and revocable license to use the Contractor's Technology and related products and technical support in accordance with and subject to the terms of this Contract.

10.5 The Contractor shall not acquire any right, title and interest in and to the copyrights for goods, any and all software, technical information, specifications, drawings, records, documentation, data or derivative works thereof, or other work products provided by the System to the Contractor. For purposes of this Contract, the System may, in its sole discretion, elect to grant the Contractor a worldwide, perpetual, non-exclusive license, for which the System may require compensation, perhaps in the form of a royalty, for the Contractor's internal use to

non-confidential Contract deliverables first originated and prepared by the Contractor for delivery to the System.

10.6 The provisions of this Section 10 shall survive the termination of this Contract.

## **11. Rights to Records**

11.1 The Contractor agrees that all documents and materials including, but not limited to, software, reports, drawings, studies, specifications, estimates, tests, maps, photographs, designs, graphics, mechanical, artwork, computations, and data prepared by the Contractor for purposes of this Contract shall be the sole property of the Agency and shall be available to the Agency at any time. The Agency shall have the right to use the same without restriction and without compensation to the Contractor other than that specifically provided by this Contract.

11.2 The Contractor agrees that at all times during the term of this Contract and thereafter, works created as a deliverable under this Contract, and services performed under this Contract shall be “works made for hire” as that term is interpreted under U.S. copyright law. To the extent that any products created as a deliverable under this Contract are not works made for hire for the Agency, the Contractor hereby relinquishes, transfers, and assigns to the Agency all of its rights, title, and interest (including all intellectual property rights) to all such products created under this Contract, and will cooperate reasonably with the Agency in effectuating and registering any necessary assignments.

11.3 The Contractor shall report to the Contract Manager, promptly and in written detail, each notice or claim of copyright infringement received by the Contractor with respect to all data delivered under this Contract.

11.4 The Contractor shall not affix any restrictive markings upon any data, documentation, or other materials provided to the Agency hereunder and if such markings are affixed, the Agency shall have the right at any time to modify, remove, obliterate, or ignore such warnings.

## **12. Indemnification.**

12.1 Generally. The Contractor agrees to indemnify and hold harmless the System, the Board, and the Agency, and their trustees, officers, employees and agents (any and all of whom is/are referred to as “Indemnified Party”) from and against any and all losses, claims, damages, judgments, liabilities, fines or penalties of any nature whatsoever (any and all of which is/are referred to as “Damages”), to which the Indemnified Party may become subject, insofar as such Damages are caused by or arise directly out of the negligence, willful misconduct, breach of fiduciary duty, bad faith, improper or unethical practice, infringement of intellectual property rights, breach of trust, breach of confidentiality, breach of contract, or violation of any Legal Requirements (as that term is defined in Section 5.3.3 above) on the part of the Contractor or its subcontractors or agents acting in connection with this Contract or other documents or agreements governing transactions undertaken for the System. This indemnification shall survive the termination of this Contract.

12.2 Liability of State.

12.2.1 The State of Maryland, its departments, agencies, officials, officers and employees (the "State") has no obligation to provide legal counsel or legal defense to the Contractor or its subcontractors in the event that a suit, claim or action of any character is brought by any person or persons not party to the Contract against the Contractor or its subcontractors as a result of or relating to the Contractor's obligations under this Contract.

12.2.2 The State has no obligation for the payment of any judgments or the settlement of any claims made against the Contractor or its subcontractors as a result of or relating to the Contractor's obligations under the Contract.

12.3 Notice of and Cooperation in Litigation. The Contractor shall immediately give notice to the Contract Manager of any claim or suit made or filed against the Contractor or its subcontractors regarding any matter resulting from or relating to the Contractor's obligations under this Contract, and shall cooperate, assist and consult with the State in the defense or investigation of any claim, suit, or action made or filed against the State as a result of or relating to the Contractor's obligations under this Contract.

12.4 The provisions of this Section 12 shall survive the termination of this Contract.

**13. Amendments; Subcontracting and Assignment.**

13.1. Entire Contract; Amendments. This Contract, consisting of this contract and the following Exhibits:

<u>Exhibit</u>	<u>Description</u>
A	Scope of Work
B	Proposal
C	Conflict of Interest Affidavit and Disclosure
D	Contract Affidavit
E	Mandatory Terms and Conditions
F	Non-Disclosure Agreement
G	Remote Access Terms

constitutes the entire agreement between the parties and all other communications prior to its execution, whether written or oral, with reference to the subject matter of the Contract are superseded by this Contract. This Contract may only be changed or modified in writing signed by both parties.

13.2. Subcontracting and Assignment. The Contractor may not subcontract any portion of the services provided under the Contract without obtaining the prior written approval of the System, nor may the Contractor assign the Contract, or any of its rights or obligations hereunder, without the prior written approval of the System. Any subcontract shall include such language as may be required in various clauses contained within this Contract, exhibits, attachments. The

Contract shall not be assigned until appropriate approvals, documents, and affidavits are completed and properly registered. Notwithstanding any subcontract or assignment permitted hereunder, the Contractor shall always remain liable to the System for the Contractor's obligations hereunder and for all actions of any subcontractor or assignee to the same extent as the Contractor is liable for its own actions hereunder. The System shall not be responsible for the fulfillment of the Contractor's obligations to subcontractors.

**14. Conflict of Interest.**

The Contractor will provide Services to the System and must do so impartially and without any conflicts of interest. The Contractor's first priority in performing the duties of the Contract shall be the protection of the System's interests. The Contractor will be required to complete a Conflict of Interest Affidavit. A copy of the Conflict of Interest Affidavit/Disclosure is included as **Exhibit D** of this Contract and is incorporated herein by this reference. The Contractor shall provide periodic updates to the Agency and the Contract Manager, providing information such as that required by the Conflict of Interest Affidavit/Disclosure attached as **Exhibit D**, certifying whether an actual or potential conflict of interest exists. The Contractor shall notify the System and the Contract Manager whenever the Contractor provides services to, contracts with, or receives any compensation or remuneration from an organization or company that is involved in a matter related to this Contract. If the Contract Manager makes a determination that facts or circumstances exist that give rise to or could in the future give rise to a conflict of interest within the meaning of the Code of Maryland Regulations ("COMAR") 21.05.08.08A, the System may terminate the Contract in accordance with COMAR 21.05.05.08D.

**15. Cost and Price Certification.**

15.1 By submitting cost or price information, the Contractor certifies to the best of its knowledge that the information submitted is accurate, complete, and current as of a mutually determined specified date prior to the conclusion of any price discussions or negotiations.

15.2 The price under this Contract and any change order or modification hereunder, including profit or fee, shall be adjusted to exclude any significant price increases occurring because the Contractor furnished cost or price information which, as of the date agreed upon by the parties, was inaccurate, incomplete, or not current.

**16. Contingent Fee Prohibition.**

The Contractor warrants that it has not employed or retained any person, partnership, corporation, or other entity other than a bona fide employee or agent working for the Contractor to solicit or secure this Contract; and that it has not paid or agreed to pay any person, partnership, corporation, or other entity other than a bona fide employee or agent any fee or other consideration contingent on the making of this Contract.

**17. Unilateral Right of the System to Change Duties.**

The System, through the Contract Manager, retains the unilateral right to require modification or changes in the duties to be performed by the Contractor so long as the changes are

within the general scope of the Contractor's duties to be performed under this Contract and the Contractor receives notice in writing of the changes.

**18. Delays and Extensions of Time.**

The Contractor agrees to perform the work under this Contract continuously and diligently. No charges or claims for damages shall be made by the Contractor for any delays or hindrances from any cause whatsoever during the progress of any portion of the work specified in this Contract. Time extensions will be granted only for excusable delays that arise from unforeseeable causes beyond the control and without the fault or negligence of the Contractor, including but not restricted to acts of God, acts of the public enemy, acts of the System in either its sovereign or contractual capacity, acts of another contractor in the performance of a contract with the System, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, or delays of subcontractors or suppliers arising from unforeseeable causes beyond the control and without the fault or negligence of either the Contractor or the subcontractors or suppliers.

**19. Suspension of Work.**

The Contract Manager may unilaterally order the Contractor in writing to suspend, delay, or interrupt all or any part of the work for such period of time as the Contract Manager may determine to be appropriate for the convenience of the State.

**20. Multi-Year Contracts Contingent Upon Appropriations.**

If the General Assembly fails to appropriate funds or if funds are not otherwise made available for continued performance for any fiscal period of this Contract succeeding the first period, this Contract shall be cancelled automatically as of the beginning of the fiscal year for which funds were not appropriated or otherwise made available; provided, however, that this will not affect either the State's rights or the Contractor's rights under any termination clause in this Contract. The effect of termination of the Contract hereunder will be to discharge both the Contractor and the State from future performance under the Contract, but not from their rights and obligations existing at the time of termination. The Contractor shall be reimbursed for the reasonable value of any non-recurring costs incurred but not amortized in the price of the Contract. The State shall notify the Contractor as soon as it has knowledge that funds may not be available for the continuation of the Contract for each succeeding fiscal period beyond the first.

**[21. Parent Company Guarantee (If Applicable)]**

(Corporate name of Contractor's Parent Company) hereby guarantees absolutely the full, prompt, and complete performance by (Contractor) of all the terms, conditions and obligations contained in this Contract, as it may be amended from time to time, including any and all exhibits that are now or may become incorporated hereunto, and other obligations of every nature and kind that now or may in the future arise out of or in connection with this Contract, including any and all financial commitments, obligations, and liabilities. (Corporate name of Contractor's Parent Company) may not transfer this absolute guaranty to any other person or entity without the prior

express written approval of the State, which approval the System may grant, withhold, or qualify in its sole and absolute subjective discretion. (Corporate name of Contractor's Parent Company) further agrees that if the System brings any claim, action, suit or proceeding against (Contractor), (Corporate name of Contractor's Parent Company) may be named as a party, in its capacity as Absolute Guarantor.]

**22. Record Retention; Inspection of Records.**

The Contractor shall (i) retain and maintain all records and documents relating to this Contract for a period of five (5) years from the date of final payment under this Contract or any subcontract hereunder or any applicable statute of limitations, whichever is longer, and (ii) make the records and documents available for inspection and audit by the Legislative Auditor of the State of Maryland, the System's actuary, the System's auditor, and authorized representatives of the System at all reasonable times. The Contractor shall also maintain for the same time period any additional records and documents that support all recommendations made by the Contractor during the term of this Contract. If such documentation is maintained on an automated system, appropriate retention, retrieval and back-up policies must be established, implemented and maintained. This Section 22 shall survive expiration or termination of the Contract.

**23. Mandatory Contractual Provisions.**

Set forth in **Exhibit E** hereto are certain other required contractual terms and conditions applicable to the Contractor's performance hereunder. In the event of a conflict between a provision of the Mandatory Contractual Provisions which are attached hereto as **Exhibit E** and incorporated by reference herein, and any other provision of this Contract, then the provision of the Mandatory Contractual Provisions shall control.

**24. Miscellaneous Administration.**

24.1. Contract Manager. The work to be accomplished under the Contract shall be performed under the direction of the Chief Investment Officer of the System, his or her designee, or a successor designated by the System, as Contract Manager. All matters relating to the administration and performance of the Contract shall be referred to the Contract Manager for determination.

24.2. Notices. Notices and other writings shall be delivered or mailed postage prepaid:

To the System:

Robert M. Burd  
Deputy Chief Investment Officer  
Maryland State Retirement and Pension System  
120 E. Baltimore Street, 12th Floor  
Baltimore, Maryland 21202

To the Contractor:

[  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_]

or to such other address as the System or the Contractor may hereafter specify in writing.

Telephone and facsimile notices shall be sufficient if communicated to the party entitled to receive such notice at the following numbers:

If to System:

Mr. Burd Telephone (410) 625-5571 Facsimile (410) 468-1701

If to Contractor: [\_\_\_\_\_]

or to such other numbers as either party may furnish the other party by written notice under this Section.

**25. Waiver.**

No failure or delay on the System’s part in exercising any right or remedy hereunder shall operate as a waiver thereof. No waiver by either party of any failure or refusal to comply with an obligation hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply. No modification or waiver shall be effective unless it is in writing duly executed by the System.

**26. Procurement Regulations.**

Although this Contract is exempt from certain provisions of Division II of the State Finance and Procurement Article (“Procurement Article”), the requirements of the Procurement Article and COMAR, Title 21, State Procurement Regulations (as amended), will be applied to this Contract to the extent practicable and consistent with obtaining the best services for the System, all as determined in the Contract Manager’s sole discretion. The appeal procedures contained in the Procurement Article and in the State Procurement Regulations will not apply to this Contract.

**27. Maryland Law.**

The place of performance of the Contract shall be the State of Maryland. The Contract shall be construed, interpreted, and enforced according to the laws of the State of Maryland.

**28. Authority.**

Each party to the Contract represents and warrants to the other that it has the full right, power, and authority to execute this Contract and to perform the acts contemplated hereunder and the person signing this Contract on behalf of each party has been properly authorized and empowered to enter into this Contract.

**29. Counterparts.**

This Contract may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall be deemed one and the same document.

**30. Successors and Assigns.**

This Contract shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

**[REMAINDER OF PAGE INTENTIONALLY BLANK]**



**EXHIBIT A**  
**SCOPE OF WORK**

**[to be supplied]**

**EXHIBIT B**

**PROPOSAL**

**[to be supplied]**

**EXHIBIT C**

**CONFLICT OF INTEREST AFFIDAVIT AND DISCLOSURE**

- A. "Conflict of interest" means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the State, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.
- B. "Person" has the meaning stated in COMAR 21.01.02.01B (64) and includes a Offeror, Contractor, consultant, or subcontractor or sub consultant at any tier, and also includes an employee or agent of any of them if the employee or agent has or will have the authority to control or supervise all or a portion of the work for which a Proposal is made.
- C. The Offeror warrants that, except as disclosed in §D, below, there are no relevant facts or circumstances now giving rise or which could, in the future, give rise to a conflict of interest.
- D. The following facts or circumstances give rise or could in the future give rise to a conflict of interest (explain in detail—attach additional sheets if necessary).

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- E. The Offeror agrees that if an actual or potential conflict of interest arises after the date of this affidavit, the Offeror shall immediately make a full disclosure in writing to the procurement officer of all relevant facts and circumstances. This disclosure shall include a description of actions which the Offeror has taken and proposes to take to avoid, mitigate, or neutralize the actual or potential conflict of interest. If the contract has been awarded and performance of the contract has begun, the Contractor shall continue performance until notified by the procurement officer of any contrary action to be taken.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

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

By: \_\_\_\_\_  
(Authorized Representative and Affiant)

**EXHIBIT D**

**CONTRACT AFFIDAVIT**

**A. AUTHORITY**

I hereby affirm that I, \_\_\_\_\_ (name of affiant) am the \_\_\_\_\_ (title) and duly authorized representative of \_\_\_\_\_ (name of business entity) and that I possess the legal authority to make this affidavit on behalf of the business for which I am acting.

**B. CERTIFICATION OF REGISTRATION OR QUALIFICATION WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION**

I FURTHER AFFIRM THAT:

The business named above is a (check applicable box):

- (1) Corporation —  domestic or  foreign;
- (2) Limited Liability Company —  domestic or  foreign;
- (3) Partnership —  domestic or  foreign;
- (4) Statutory Trust —  domestic or  foreign;
- (5)  Sole Proprietorship.

and is registered or qualified as required under Maryland Law. I further affirm that the above business is in good standing both in Maryland and (IF APPLICABLE) in the jurisdiction where it is presently organized, and has filed all of its annual reports, together with filing fees, with the Maryland State Department of Assessments and Taxation. The name and address of its resident agent (IF APPLICABLE) filed with the State Department of Assessments and Taxation is:

Name and Department ID

Number: \_\_\_\_\_ Address: \_\_\_\_\_

and that if it does business under a trade name, it has filed a certificate with the State Department of Assessments and Taxation that correctly identifies that true name and address of the principal or owner as:

Name and Department ID

Number: \_\_\_\_\_ Address: \_\_\_\_\_

**C. FINANCIAL DISCLOSURE AFFIRMATION**

I FURTHER AFFIRM THAT:

I am aware of, and the above business will comply with, the provisions of State Finance and Procurement Article, §13-221, Annotated Code of Maryland, which require that every business that enters into contracts, leases, or other agreements with the State of Maryland or its agencies

during a calendar year under which the business is to receive in the aggregate \$100,000 or more shall, within 30 days of the time when the aggregate value of the contracts, leases, or other agreements reaches \$100,000, file with the Secretary of State of Maryland certain specified information to include disclosure of beneficial ownership of the business.

#### D. POLITICAL CONTRIBUTION DISCLOSURE AFFIRMATION

I FURTHER AFFIRM THAT:

I am aware of, and the above business will comply with, Election Law Article, Title 14, Annotated Code of Maryland, which requires that every person that enters into a contract for a procurement with the State, a county, or a municipal corporation, or other political subdivision of the State, during a calendar year in which the person receives a contract with a governmental entity in the amount of \$200,000 or more, shall file with the State Board of Elections statements disclosing: (a) any contributions made during the reporting period to a candidate for elective office in any primary or general election; and (b) the name of each candidate to whom one or more contributions in a cumulative amount of \$500 or more were made during the reporting period. The statement shall be filed with the State Board of Elections: (a) before execution of a contract by the State, a county, a municipal corporation, or other political subdivision of the State, and shall cover the 24 months prior to when a contract was awarded; and (b) if the contribution is made after the execution of a contract, then twice a year, throughout the contract term, on or before: (i) May 31, to cover the six (6) month period ending April 30; and (ii) November 30, to cover the six (6) month period ending October 31.

#### E. DRUG AND ALCOHOL FREE WORKPLACE

(Applicable to all contracts unless the contract is for a law enforcement agency and the agency head or the agency head's designee has determined that application of COMAR 21.11.08 and this certification would be inappropriate in connection with the law enforcement agency's undercover operations.)

I CERTIFY THAT:

(1) Terms defined in COMAR 21.11.08 shall have the same meanings when used in this certification.

(2) By submission of its Proposal, the business, if other than an individual, certifies and agrees that, with respect to its employees to be employed under a contract resulting from this solicitation, the business shall:

(a) Maintain a workplace free of drug and alcohol abuse during the term of the contract;

(b) Publish a statement notifying its employees that the unlawful manufacture, distribution, dispensing, possession, or use of drugs, and the abuse of drugs or alcohol is prohibited in the business' workplace and specifying the actions that will be taken against employees for violation of these prohibitions;

- (c) Prohibit its employees from working under the influence of drugs or alcohol;
- (d) Not hire or assign to work on the contract anyone who the business knows, or in the exercise of due diligence should know, currently abuses drugs or alcohol and is not actively engaged in a bona fide drug or alcohol abuse assistance or rehabilitation program;
- (e) Promptly inform the appropriate law enforcement agency of every drug-related crime that occurs in its workplace if the business has observed the violation or otherwise has reliable information that a violation has occurred;
- (f) Establish drug and alcohol abuse awareness programs to inform its employees about:
  - (i) The dangers of drug and alcohol abuse in the workplace;
  - (ii) The business's policy of maintaining a drug and alcohol free workplace;
  - (iii) Any available drug and alcohol counseling, rehabilitation, and employee assistance programs; and
  - (iv) The penalties that may be imposed upon employees who abuse drugs and alcohol in the workplace;
- (g) Provide all employees engaged in the performance of the contract with a copy of the statement required by §E(2)(b), above;
- (h) Notify its employees in the statement required by §E(2)(b), above, that as a condition of continued employment on the contract, the employee shall:
  - (i) Abide by the terms of the statement; and
  - (ii) Notify the employer of any criminal drug or alcohol abuse conviction for an offense occurring in the workplace not later than 5 days after a conviction;
- (i) Notify the procurement officer within 10 days after receiving notice under §E(2)(h)(ii), above, or otherwise receiving actual notice of a conviction;
- (j) Within 30 days after receiving notice under §E(2)(h)(ii), above, or otherwise receiving actual notice of a conviction, impose either of the following sanctions or remedial measures on any employee who is convicted of a drug or alcohol abuse offense occurring in the workplace:
  - (i) Take appropriate personnel action against an employee, up to and including termination; or
  - (ii) Require an employee to satisfactorily participate in a bona fide drug or alcohol abuse assistance or rehabilitation program; and
- (k) Make a good faith effort to maintain a drug and alcohol free workplace through implementation of §E(2)(a)—(j), above.

(3) If the business is an individual, the individual shall certify and agree as set forth in §E(4), below, that the individual shall not engage in the unlawful manufacture, distribution, dispensing, possession, or use of drugs or the abuse of drugs or alcohol in the performance of the contract.

(4) I acknowledge and agree that:

(a) The award of the contract is conditional upon compliance with COMAR 21.11.08 and this certification;

(b) The violation of the provisions of COMAR 21.11.08 or this certification shall be cause to suspend payments under, or terminate the contract for default under COMAR 21.07.01.11 or 21.07.03.15, as applicable; and

(c) The violation of the provisions of COMAR 21.11.08 or this certification in connection with the contract may, in the exercise of the discretion of the Board of Public Works, result in suspension and debarment of the business under COMAR 21.08.03.

#### F. CERTAIN AFFIRMATIONS VALID

I FURTHER AFFIRM THAT:

To the best of my knowledge, information, and belief, each of the affirmations, certifications, or acknowledgements contained in that certain Proposal Affidavit dated April 4, 2017, and executed by me for the purpose of obtaining the contract to which this Exhibit is attached remains true and correct in all respects as if made as of the date of this Contract Affidavit and as if fully set forth herein.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

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

By: \_\_\_\_\_  
(printed name of Authorized Representative and Affiant)

\_\_\_\_\_  
(signature of Authorized Representative and Affiant)

## **EXHIBIT E**

### **MANDATORY TERMS AND CONDITIONS**

Pursuant to the Annotated Code of Maryland, State Finance and Procurement Art. §11-203(d), the Board of Trustees of the Maryland State Retirement and Pension System is exempt from the applicability of the State's procurement laws for certain expenditures to manage, maintain and enhance the value of the retirement system. Although the procurement of the services to be rendered by [\_\_\_\_\_] (the "Contractor") pursuant to the attached Global Tax Agent and Consulting Services Contract (the "Contract") is, as a general matter, exempt from the procurement laws, under State law the following provisions of Maryland law must be included in any contract.

In view of the foregoing, the parties agree that the following provisions are hereby included in the Contract:

#### **ARTICLE I - NONDISCRIMINATION IN EMPLOYMENT**

The Contractor agrees: (a) not to discriminate in any manner against an employee or applicant for employment because of race, color, religion, creed, age, sex, marital status, national origin, ancestry, or physical or mental handicap unrelated in nature and extent so as reasonably to preclude the performance of such employment; (b) to include a provision similar to that contained in subsection (a), above, in any underlying subcontract except a subcontract for standard commercial supplies or raw materials; and (c) to post and to cause subcontractors to post in conspicuous places available to employees and applicants for employment, notices setting forth the substance of this clause.

#### **ARTICLE II - FINANCIAL DISCLOSURE**

The Contractor shall comply with the provisions of Section 13-221 of the State Finance and Procurement Article, Annotated Code of Maryland, which requires that every business that enters into contracts, leases, or other agreements with the State of Maryland or its agencies during a calendar year under which the business is to receive in the aggregate \$100,000 or more, shall, within 30 days of the time when the aggregate value of these contracts, leases or other agreements reaches \$100,000, file with the Secretary of State of Maryland certain specified information to include disclosure of beneficial ownership of the business.

#### **ARTICLE III - POLITICAL CONTRIBUTION DISCLOSURE**

The Contractor shall comply with the provisions of Election Law Article, Title 14, Annotated Code of Maryland, which requires that every person that enters into a contract for a procurement with the State, a county, or a municipal corporation, or other political subdivision of the State, during a calendar year in which the person receives a contract with a governmental entity in the amount of \$200,000 or more, shall file with the State Board of Elections statements disclosing: (a) any contributions made during the reporting period to a candidate for elective office in any primary or general election; and (b) the name of each candidate to whom one or more contributions in a cumulative amount of \$500 or more were made during the reporting period. The statement shall be filed with the State Board of Elections: (a) before execution of a contract by

the State, a county, a municipal corporation, or other political subdivision of the State, and shall cover the 24 months prior to when a contract was awarded; and (b) if the contribution is made after the execution of a contract, then twice a year, throughout the contract term, on or before: (i) May 31, to cover the six (6) month period ending April 30; and (ii) November 30, to cover the six (6) month period ending October 31.

#### **ARTICLE IV - NON-HIRING OF OFFICIALS AND EMPLOYEES**

The Contractor shall comply with the provisions of the Annotated Code of Maryland, State Government Article, Section 15-102, which provides that no official or employee of the State of Maryland, as defined therein, whose duties as such official or employee include matters relating to or affecting the subject matter of this Contract shall, during the pendency and term of this Contract and while serving as an official or employee of the State, become or be an employee of the Contractor or any entity that is subcontractor on this Contract.

#### **ARTICLE V - BRIBERY**

Neither the Contractor nor any officer, director or partner of the Contractor nor any employee of the Contractor directly involved in obtaining contracts with the State of Maryland, or any county or other sub-division of the State of Maryland, has been convicted of bribery, attempted bribery or conspiracy to bribe, nor has engaged in conduct, or by any acts or omissions, made admissions in writing or under oath during the course of an official investigation or other proceeding, since July 1, 1977, which would constitute an offense or offenses of bribery, attempted bribery, or conspiracy to bribe under the laws of any state or the federal government except as herein expressly stated:

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(If none, so state)

As used herein, the word "convicted" includes an accepted plea of nolo contendere.

## EXHIBIT F

### NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT (“Agreement”) is made by and between the State of Maryland (the “State”), acting by and through the Maryland State Retirement Agency (the “Agency”), and [\_\_\_\_\_] (the “Contractor”).

### RECITALS

**WHEREAS**, the Contractor has been awarded a contract (the “Contract”) following the solicitation for Global Tax Agent and Consulting Services; and

**WHEREAS**, in order for the Contractor to perform the work required under the Contract, it will be necessary for the State at times to provide the Contractor and the Contractor’s employees, agents, and subcontractors (collectively “Contractor’s Personnel”) with access to certain information the State deems confidential (the “Confidential Information”).

**NOW, THEREFORE**, in consideration of being given access to the Confidential Information in connection with the solicitation and the Contract, and for other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties do hereby agree as follows:

1. Regardless of the form, format, or media on or in which the Confidential Information is provided and regardless of whether any such Confidential Information is marked as such, “Confidential Information” means (1) any and all information provided by or made available by the State to the Contractor in connection with the Contract and (2) any and all Personally Identifiable Information (PII) (including but not limited to personal information as defined in Md. Ann. Code, General Provisions §4-101(h)) and Protected Health Information (PHI) that is provided by a person or entity to the Contractor in connection with this Contract. Confidential Information includes, by way of example only, information that the Contractor views, takes notes from, copies (if the State agrees in writing to permit copying), possesses or is otherwise provided access to and use of by the State in relation to the Contract.

2. The Contractor shall not, without the State’s prior written consent, copy, disclose, publish, release, transfer, disseminate, use, or allow access for any purpose or in any form, any Confidential Information except for the sole and exclusive purpose of performing under the Contract. The Contractor shall limit access to the Confidential Information to the Contractor’s Personnel who have a demonstrable need to know such Confidential Information in order to perform under the Contract and who have agreed in writing to be bound by the disclosure and use limitations pertaining to the Confidential Information. The names of the Contractor’s Personnel are attached hereto and made a part hereof as ATTACHMENT 1. The Contractor shall update ATTACHMENT 1 by adding additional names (whether Contractor’s personnel or a subcontractor’s personnel) as needed, from time to time.

3. If the Contractor intends to disseminate any portion of the Confidential Information

to non-employee agents who are assisting in the Contractor's performance of the Contract or will otherwise have a role in performing any aspect of the Contract, the Contractor shall first obtain the written consent of the State to any such dissemination. The State may grant, deny, or condition any such consent, as it may deem appropriate in its sole and absolute subjective discretion.

4. The Contractor hereby agrees to hold the Confidential Information in trust and in strictest confidence, adopt or establish operating procedures and physical security measures, and take all other measures necessary to protect the Confidential Information from inadvertent release or disclosure to unauthorized third parties and to prevent all or any portion of the Confidential Information from falling into the public domain or into the possession of persons not bound to maintain the confidentiality of the Confidential Information.

5. The Contractor shall promptly advise the State in writing if it learns of any unauthorized use, misappropriation, or disclosure of the Confidential Information by any of the Contractor's Personnel or the Contractor's former Personnel. Contractor shall, at its own expense, cooperate with the State in seeking injunctive or other equitable relief against any such person(s).

6. The Contractor shall, at its own expense, return to the Agency all copies of the Confidential Information in its care, custody, control or possession upon request of the Agency or on termination of the Contract. The Contractor shall complete and submit ATTACHMENT 2 when returning the Confidential Information to the Agency. At such time, the Contractor shall also permanently delete any Confidential Information stored electronically by the Contractor.

7. A breach of this Agreement by the Contractor or the Contractor's Personnel shall constitute a breach of the Contract between the Contractor and the State.

8. Contractor acknowledges that any failure by the Contractor or the Contractor's Personnel to abide by the terms and conditions of use of the Confidential Information may cause irreparable harm to the State and that monetary damages may be inadequate to compensate the State for such breach. Accordingly, the Contractor agrees that the State may obtain an injunction to prevent the disclosure, copying or improper use of the Confidential Information. The Contractor consents to personal jurisdiction in the Maryland State Courts. The State's rights and remedies hereunder are cumulative and the State expressly reserves any and all rights, remedies, claims and actions that it may have now or in the future to protect the Confidential Information and seek damages from the Contractor and the Contractor's Personnel for a failure to comply with the requirements of this Agreement. In the event the State suffers any losses, damages, liabilities, expenses, or costs (including, by way of example only, attorneys' fees and disbursements) that are attributable, in whole or in part to any failure by the Contractor or any of the Contractor's Personnel to comply with the requirements of this Agreement, the Contractor shall hold harmless and indemnify the State from and against any such losses, damages, liabilities, expenses, and costs.

9. Contractor and each of the Contractor's Personnel who receive or have access to any Confidential Information shall execute a copy of an agreement substantially similar to this Agreement, in no event less restrictive than as set forth in this Agreement, and the Contractor shall provide originals of such executed Agreements to the State.

10. The parties further agree that:
- a. This Agreement shall be governed by the laws of the State of Maryland;
  - b. The rights and obligations of the Contractor under this Agreement may not be assigned or delegated, by operation of law or otherwise, without the prior written consent of the State;
  - c. The State makes no representations or warranties as to the accuracy or completeness of any Confidential Information;
  - d. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement;
  - e. Signatures exchanged by facsimile are effective for all purposes hereunder to the same extent as original signatures;
  - f. The Recitals are not merely prefatory but are an integral part hereof; and
  - g. The effective date of this Agreement shall be the same as the effective date of the Contract entered into by the parties.

**IN WITNESS WHEREOF**, the parties have, by their duly authorized representatives, executed this Agreement as of the day and year first above written.

[ \_\_\_\_\_ ]

**MARYLAND STATE RETIREMENT  
AGENCY**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Date: \_\_\_\_\_

By: \_\_\_\_\_  
 R. Dean Kenderdine,  
 Executive Director  
 Secretary of the Board  
 Date: \_\_\_\_\_



**NON-DISCLOSURE AGREEMENT – ATTACHMENT 2**

**CERTIFICATION TO ACCOMPANY RETURN OR DELETION OF CONFIDENTIAL INFORMATION**

I AFFIRM THAT:

To the best of my knowledge, information, and belief, and upon due inquiry, I hereby certify that: (i) all Confidential Information which is the subject matter of that certain Non-Disclosure Agreement by and between the Maryland State Retirement Agency (the “Agency”), and [ \_\_\_\_\_ ] ( the “Contractor”). dated \_\_\_\_\_, 2017 (“Agreement”) is attached hereto and is hereby returned to the State in accordance with the terms and conditions of the Agreement; and (ii) I am legally authorized to bind the Contractor to this affirmation. Any and all Confidential Information that was stored electronically by me has been permanently deleted from all of my systems or electronic storage devices where such Confidential Information may have been stored.

**I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF, HAVING MADE DUE INQUIRY.**

DATE: \_\_\_\_\_

NAME OF CONTRACTOR: \_\_\_\_\_

BY: \_\_\_\_\_  
(Signature)

TITLE: \_\_\_\_\_  
(Authorized Representative and Affiant)

## EXHIBIT G

### Remote Access Terms

In the event that the Agency authorizes the Program Manager, a Sub-manager or agents of such parties (each, an “Authorized Designee”) to have access on a remote basis to proprietary and third party systems as may be offered by State Street Bank and Trust, in its capacity as the Custodian (“State Street”) from time to time (each, a “System”), the Program Manager shall comply, and shall cause any other Authorized Designee to comply, with the following terms:

Authorized Designees shall comply with remote access operating standards and procedures and with user identification or other password control requirements and other security procedures as may be issued from time to time by State Street or its third party vendors for use of the System and access to the remote access services. The Program Manager shall be responsible for any use and/or misuse of the System and remote access services by a Sub-manager or agent. The Program Manager agrees to advise the Agency and State Street immediately in the event that the Program Manager learns or has reason to believe that any person given access to the System or remote access services has violated or intends to violate the terms set forth in this **Exhibit G** and the Program Manager will cooperate with State Street in seeking injunctive or other equitable relief. An Authorized Designee shall discontinue use of the System and remote access services, if requested, for any security reasons cited by State Street.

Each Authorized Designees agrees to keep the proprietary information confidential and to limit access to employees and Authorized Designees (under a similar duty of confidentiality) who require access to the System for the purposes intended. The foregoing shall not apply to information in the public domain or required by law to be made public.

Each Authorized Designee shall agree to use the remote access services only in connection with the proper purposes of this Agreement. The Program Manager will not, and will cause employees and Authorized Designees not to, (i) permit any other third party to use the System or the remote access services, (ii) sell, rent, license or otherwise use the System or the remote access services in the operation of a service bureau or for any purpose other than as expressly authorized under this Agreement, (iii) use the System or the remote access services for any fund, trust or other investment vehicle without the prior written consent of State Street, or (iv) allow or cause any information transmitted from the State Street’s databases, including data from third party sources, available through use of the System or the remote access services, to be published, redistributed or retransmitted for other than use for or on behalf of the Agency.

Each Authorized Designees agree that it will not modify the System in any way, enhance, copy or otherwise create derivative works based upon the System, nor will Authorized Designees reverse engineer, decompile or otherwise attempt to secure the source code for all or any part of the System.

Each Authorized Designee acknowledges that the disclosure of any proprietary information, or of any information which at law or equity ought to remain confidential, will immediately give rise to continuing irreparable injury to State Street or its third party licensors and vendors inadequately compensable in damages at law and that State Street shall be entitled

to obtain immediate injunctive relief against the breach or threatened breach of any of the foregoing undertakings, in addition to any other legal remedies which may be available.

Each Authorized Designee acknowledges and agrees that the Agency may terminate authorization to access the System and remote access services at any time. In the event of termination, each Authorized Designee will return to State Street all copies of documentation and other confidential information in its possession and immediately cease access to the System and remote access services.