

## IRC SECTION 457 GOVERNMENTAL CUSTODIAL ACCOUNT AGREEMENT

**THIS CUSTODIAL ACCOUNT AGREEMENT** (the "Agreement"), effective as of December 1, 2025, between County of Brazoria, Texas (the "Employer") in its capacity employer and as the party authorized and responsible under state or local law for maintaining the Brazoria County Deferred Compensation Plan (the "Plan") and Voya Institutional Trust Company (the "Custodian").

### WITNESSETH:

**WHEREAS**, the Employer has adopted and maintains the Plan in accordance with the requirements of Section 457(b) of the Internal Revenue Code of 1986, as amended ("Code"), for the benefit of the employees therein described; and

**WHEREAS**, Section 457(g)(3) of the Code provides that custodial accounts described in Section 401(f) of the Code shall be treated as trusts pursuant to that section; and

**WHEREAS**, the Employer has established or desires to establish a custodial account in accordance with Section 457(g) and Section 401(f) of the Code constituting a part of the Plan, pursuant to which assets are held to provide for the funding of and payment of benefits under the Plan; and

**WHEREAS**, the Employer has the power and authority to manage and control the assets of the Plan; and

**WHEREAS**, the Employer has engaged an affiliate of the Custodian to provide recordkeeping services to the Plan ("Recordkeeping Affiliate"); and

**WHEREAS**, the Employer wishes to appoint the Custodian as custodian of the Plan in accordance with the terms and conditions of this Agreement.

**NOW, THEREFORE**, the Employer on behalf of the Plan and the Custodian, each intending to be legally bound, agree as follows:

### **SECTION 1 - ESTABLISHMENT AND OPERATION OF CUSTODY ACCOUNT**

1.1 **Appointment and Acceptance of Custodian/Affiliates.** The Employer hereby establishes with the Custodian a custodial account consisting of such sums of money and such other property acceptable to the Custodian as shall from time to time be paid or delivered to the Custodian, and hereby appoints the Custodian as custodian with respect to the assets held pursuant to this Agreement as such assets shall exist from time to time (the "Account"). The Account shall not include any property or asset other than the assets delivered to and accepted by the Custodian from time to time. For purposes of this agreement, plan assets invested through the Program in a self-directed brokerage account shall also be considered to be part of the Account. The Custodian shall have no responsibility for any property until it is received and accepted by the Custodian, or for any property of the Plan not delivered to the Custodian and accepted by the Custodian to be a part of the Account. The Custodian hereby accepts its appointment, acknowledges that it assumes the duties established by this Agreement, and agrees to be bound by the terms contained herein. The Employer hereby acknowledges that an affiliate of the Custodian, the Recordkeeping Affiliate, acts on behalf of the Custodian as the Custodian's agent for purposes of carrying out the Custodian's responsibilities under this Agreement.

1.2 **Custodian Responsibilities.** The Custodian shall receive and hold the assets on behalf of Plan participants and beneficiaries in accordance with the terms of this Agreement. The duties of the Custodian hereunder as custodian shall be to act solely in accordance with the instructions of the Employer or Authorized Parties in accordance with Sections 2.2 and 2.3 of this Agreement ("Authorized Instructions"). Nothing in this Agreement is intended to give the Custodian any discretionary responsibility, authority or control with respect to the management or administration of the Plan or the management of the assets of the Plan. Further, the Custodian is not a party to the Plan and has no duties or responsibilities other than those that may be expressly contained in this

Agreement. In any case in which a provision of this Agreement conflicts with any provision in the Plan, this Agreement shall control.

1.3 Exclusive Benefit. Except as may be permitted by law, by the terms of the Plan, or by this Agreement, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Plan shall any part of the Account be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Account shall be held for the exclusive purposes of providing benefits to participants of the Plan and their beneficiaries and defraying the reasonable expenses of administering the Plan and the Custody Account.

1.4 Limitation of Liability. Neither the Custodian nor its agents shall be liable for any acts or omissions of another person other than the negligent acts or omissions of its own employees and agents. The Custodian shall not be responsible for the title, validity or genuineness of any asset or any Loan Document received by it or delivered by it pursuant to this Agreement and shall be held harmless in acting upon any notice, request, direction, instruction, consent, certification or other instrument believed by it to be genuine and delivered by the proper party or parties.

1.5 Contributions. The Custodian shall receive contributions or other amounts for deposit to the Plan that are delivered to the Custodian or its designated agent for deposit to or for the benefit of the Plan. In accordance with Authorized Instructions, the Custodian shall transmit contributions received for the purpose of settling the Plan's investment transactions. The Employer shall have sole duty and responsibility for the determination of the accuracy or sufficiency of the contributions to be made under the Plan and for the transmittal of contributions or other amounts to the Plan. The Custodian shall have no duty or responsibility (a) to determine the amounts to be contributed to or transferred to the Plan or on behalf of the participants of the Plan, (b) to collect any contributions or transfers to the Plan or to enforce the collection of any such contributions or transfers, or (c) for the adequacy of amounts deposited to the Fund to meet and discharge any of the Plan's liabilities.

1.6 Return of Contributions. Notwithstanding any other provision of this Agreement (a) contributions made by the Employer based upon mistake of fact may be returned to the Employer. The Custodian shall return contributions under this Section 1.6 only in accordance with Authorized Instructions and the Custodian shall have no duty to determine whether the return of such contributions is permitted under this Section 1.6 and the Plan.

1.7 Distributions. The Custodian shall make distributions and disbursements from the Account solely in accordance with Authorized Instructions. The Custodian shall not have any responsibility or duty under this Agreement to see to the proper application of any payment, to determine the tax effect of any payment, or to determine whether a distribution or disbursement to any person paid in accordance with Authorized Instructions is appropriate under the terms of the Plan and applicable law.

1.8 Compliance with Law. The Account is intended to be tax-exempt under Section 501(a) of the Code and this Agreement is intended to comply with Section 457(g) of the Code. The Employer represents that it intends that the Plan constitute an eligible deferred compensation plan under Section 457(b) and Section 414(d) of the Code. The Employer agrees to immediately notify the Custodian if the Plan ceases to be so eligible.

## **SECTION 2 – AUTHORITIES**

2.1 Authority to Execute Agreement. The Employer hereby certifies that it has the power and authority to enter into this Agreement on behalf of the Plan. The person(s) signing below on behalf of the Employer as Authorized Parties warrant, as individuals, that each is an authorized to act on behalf of the Employer all signatures are genuine and the persons indicated are authorized to sign.

2.2 Authorized Parties. The Employer shall concurrently with the execution of this Agreement, furnish the Custodian or the Recordkeeping Affiliate with a written list of the names, signatures, and extent of authority of all persons authorized to direct the Custodian and otherwise act on behalf of the Employer under the terms of this Agreement as "Authorized Parties." Such persons designated by the Employer to act on its behalf hereunder are "Authorized Parties". The Custodian shall be entitled to rely on and shall be fully protected in acting

upon directions, instructions, and any information provided by an Authorized Party until notified in writing by the Employer of a change of the identity or extent of authority of an Authorized Party.

2.3 Authorized Instructions. All directions and instructions to the Custodian from an Authorized Party ("Authorized Instructions") shall be in writing, transmitted by mail (including electronic mail) or by facsimile. The Custodian shall be entitled to rely on and shall be fully protected in acting in accordance with all such directions and instructions which it reasonably believes to have been given by an Authorized Party and in failing to act in the absence thereof.

2.4 Participant-Directed Brokerage Accounts. The Trustee shall, if so directed by the Employer, segregate all or a portion of the Fund held by it into one or more separate investment accounts to be known as "Participant-Directed Brokerage Accounts." Whenever a Participant is directing the investment and reinvestment of a Participant-Directed Brokerage Account, the Participant shall have the powers and duties which an Investment Manager would have under this Agreement if an Investment Manager were then serving and the Trustee shall be protected to the same extent as it would be protected under this Agreement as to directions or the absence of directions of an Investment Manager. The broker shall provide confirmation of each order to the Recordkeeping Affiliate, which shall maintain records in such form as to satisfy reporting requirements of the Plan

### **SECTION 3 - POWERS AND DUTIES**

3.1 General Powers and Duties of Custodian. In administering the Account, the Custodian shall be specifically authorized to:

(a) In accordance with Authorized Instructions, receive, hold and maintain custody of, and disburse assets held in the Account;

(b) Hold securities or other assets in book entry form or through another agent or nominee, including without limitation in an omnibus account arrangement, provided that the Custodian's records indicate that such securities or other property are held for the exclusive benefit of the Plan and its participants and beneficiaries;

(c) Make distributions and disbursements from the Account and carry out related tax withholding remittance and reporting obligations under Federal, state and local law;

(d) Appoint domestic agents, sub-trustees, sub-custodians or depositories (including affiliates of the Custodian) as to part or all of the Account, except that the indicia of ownership of any asset of the Account shall not be held outside the jurisdiction of the District Courts of the United States;

(e) Collect income payable to and dividends or other distributions due to the Account and sign on behalf of the Plan any declarations, affidavits, and certificates of ownership required to collect income and principal payments;

(f) Collect proceeds from assets of the Account that may mature or be called;

(g) Until Authorized Instructions are received, hold the assets of the Account uninvested, or invest the assets of the Account in bank accounts of any bank, and the Custodian may retain any earnings on such deposits as part of its compensation for services hereunder;

(h) Submit or cause to be submitted to the Employer all information received by the Custodian regarding ownership rights pertaining to property held in the Account;

(i) To the extent not delegated by the Employer to an investment manager, exercise all voting rights relating to securities held in the Account as directed by the Employer; provided that, with respect to securities allocated to the accounts of Participants, if directed by the Employer in writing, the Custodian or its Recordkeeping Affiliate shall provide to the designated proxy tabulator the data necessary to cause to be provided to each Participant who has shares of such securities credited to his or her account a copy of the notice and all proxy solicitation materials together with a voting instruction form for return to the proxy tabulator, and the Custodian

shall vote the shares as directed by each Participant and shall not vote shares for which it has not received instructions from a Participant. Unless the Employer instructs the Custodian to vote shares not voted by Participants, the Custodian shall not be liable and shall be held harmless for not voting such shares.

(j) Commence or defend suits or legal proceedings and represent the Account in all suits or legal proceedings in any court or before any other body or tribunal as the Custodian shall deem necessary to protect the Account provided, however, that the Custodian shall not be obligated to do so unless it has been indemnified by the Employer and the Plan against all expenses and liabilities sustained in connection with such action;

(k) Employ suitable agents and legal counsel and, as part of its reimbursable expenses under this Agreement, pay their reasonable compensation and expenses. The Custodian shall be entitled to rely on and may act upon advice of counsel on all matters, and, if the use of such counsel is authorized by the Employer, the Custodian shall be without liability for any action reasonably taken or omitted pursuant to such advice;

(l) Make, execute and deliver any and all documents, agreements or other instruments in writing as is necessary or desirable for the accomplishment of any of the powers and duties in this Agreement; and

(m) Retain and engage one or more affiliates of the Custodian to perform, at no additional cost to the Plan, the duties and responsibilities of the Custodian; and

(n) Generally take any action, whether or not expressly authorized, which the Custodian may deem necessary or desirable for the fulfillment of its duties hereunder.

#### **SECTION 4 - INVESTMENT OF THE ACCOUNT**

4.1 Investment of the Account. The assets of the Account shall be invested and reinvested among the investments selected by the Employer. The self-directed brokerage account will be considered one investment. The Employer shall have sole responsibility for the investment and reinvestment of the assets of the Account, except to the extent that the Plan permits participants to provide investment direction to the Plan's recordkeeper with respect to the investment of their individual accounts among investment options selected by the Employer. The Custodian shall have no duty or responsibility for (i) selecting or providing advice with respect to the selection of any investment options offered under the Plan, (ii) determining or reviewing any securities or other property purchased for or held by the Plan, or (iii) providing advice with respect to the purchase, retention, redemption, or sale of any securities or other property for the Plan.

#### **SECTION 5 - REPORTING AND RECORDKEEPING**

5.1 Records and Reports. The Custodian shall keep accurate records of all assets and loan documents delivered to and from the Account for at least six years following the date of such transaction. The Custodian shall provide a report of the assets of the Account including the loan documents held in the Account to the Employer from time to time, but at least annually. The Custodian may rely on the fair market value of the property of the Account as reported to it by authorized parties shall be fully protected in relying on such values.

5.2 Review of Reports. If, within ninety (90) days after the Custodian mails to the Employer a statement with respect to the Account, the Employer has not given the Custodian written notice of any exception or objection thereto, the statement shall be deemed to have been approved and, in such case, the Custodian shall not be liable for any matters in such statements. The Employer or its agent, upon giving prior written notice to the Custodian, shall have the right at its own expense to inspect the Custodian's books and records directly relating to the Account during normal business hours. Custodian shall be reimbursed its actual costs for making such books and records available for inspection.

5.3 Non-Account Assets. The duties of the Custodian shall be limited to the assets held in the Account, and the Custodian shall have no duties with respect to property or assets held by any other person including, without limitation, any trustee or other custodian for the Plan. The Employer hereby agrees that the Custodian shall not serve as, and shall not be deemed to be, a co-trustee or co-custodian under the circumstances, and shall have no co-fiduciary liability for any other person, trustee, custodian or other entity. If permitted by the

Plan, the custodian or the Recordkeeping Affiliate shall hold custody of plan loan notes in accordance with the terms of the Administrative Services Agreement to the extent such services are elected by the Employer thereunder. If a third party is chosen to administer plan loans on behalf of the Plan, the Employer acknowledges that it is responsible for making arrangements necessary to maintain such assets in a separate trust and the Custodian shall not be held responsible in any way for such plan loans.

## **SECTION 6 - COMPENSATION, EXPENSES, TAXES, INDEMNIFICATION**

### **6.1 Compensation and Expenses.**

(a) **Compensation.** The Custodian shall be entitled to compensation for services under this Agreement as set forth in the fee schedule as contained in or incorporated by reference into the Administrative Services Agreement or similar document where plan fees are described and as otherwise provided for in this Agreement. The Employer acknowledges that the Custodian may increase the amount of compensation on an annual basis with sixty (60) days' prior written notice to the Employer.

(b) **Interest on Uninvested Cash.** The Custodian shall also be entitled to receive as part of its compensation any amounts earned under Section 3.1(f) related to earnings on deposits. Such earnings shall include earnings on uninvested cash related to Plan contributions and earnings on uninvested cash pending distribution, or earnings on cash otherwise held uninvested as directed by Employer.

The Custodian may keep any number of bank accounts to receive and hold for a reasonable time contributions or other amounts to be invested; or amounts redeemed to pay a distribution or disbursement. The Custodian may credit amounts to any such bank account, which may commingle the Plan's amounts together with amounts of other retirement plans.

The expenses, including bank fees and charges, of any account are the obligation of the entity that keeps the account, and will not be charged against the Fund. The income (if any) from the account is additional compensation to the Custodian, and the Custodian may share such income with its affiliates.

The Custodian will receive float income (as described herein) and will retain that float income as partial compensation for the services the Custodian renders hereunder. For each kind of float compensation, the Custodian generally earns a rate of return comparable to money-market or short-term investment returns.

#### **(i) Contributions**

The Custodian uses a bank account to receive and hold contributions or other amounts to be invested in the Fund. The Custodian is unable to invest contributions or other amounts until Authorized Instructions are received in good order. The Custodian receives float income during any waiting period for Authorized Instructions. For Authorized Instructions received in good order by the close of the New York Stock Exchange (normally 4:00 p.m. Eastern Time), the Custodian will process the contributions or other amounts on that business day. For Authorized Instructions received in good order after the close of the New York Stock Exchange, the Custodian will process the contributions or other amounts on the next business day.

#### **(ii) Distributions**

The Custodian will receive float income in connection with distributions and disbursements during the period of time commencing when an amount is redeemed from the Fund to fund a distribution or disbursement check and ending when the check is paid. The Custodian's agent mails the check within three business days from the day that an amount is redeemed from the Fund

(c) **Authorization.** The Custodian shall also be authorized to charge and collect expenses incurred by it in the discharge of its duties under this Agreement in accordance with Section 3.1. The Custodian is authorized to charge and collect from the Account any and all such fees and expenses, unless the Employer objects within 30 days of receiving notice of the Custodian's intent to collect its fees and expenses from the Account.

6.2 **Tax Obligations.** To the extent an Authorized Party has provided necessary information to the Custodian, the Custodian may use reasonable efforts to assist such Authorized Party to notify the Employer of any responsibility for payment of taxes, withholding, certification and reporting requirements, claims for exemptions or

refund, interest, penalties and other related expenses of the Account ("Tax Obligations"). Notwithstanding the foregoing, the Custodian shall not have any responsibility or liability for any Tax Obligations now or hereafter imposed on the Employer or the Account by any taxing authorities, domestic or foreign, except as provided by applicable law. To the extent the Custodian is responsible under any applicable law for payment of any Tax Obligation on behalf of the Account, the Employer shall cause the appropriate Authorized Party to inform the Custodian of all Tax Obligations, shall direct the Custodian with respect to the performance of such Tax Obligations, and shall provide the Custodian with all information required by the Custodian to meet such Tax Obligations.

6.3 Indemnification. The Employer, and to the extent permitted by law, the Plan, shall indemnify and hold harmless the Custodian from all claims, liabilities, losses, damages and expenses, including reasonable attorney's fees and expenses (including Tax Obligations) incurred by the Custodian in connection with this Agreement, except as a result of the Custodian's own negligence or willful misconduct.

6.4 Force Majeure. The Custodian shall not be responsible or liable for any losses to the Account resulting from nationalization, expropriation, devaluation, seizure, or similar action by any governmental authority, de facto or de jure; or enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, levies or other charges affecting the Account's property; or acts of war, terrorism, insurrection or revolution; or acts of God; or any other similar event beyond the control of the Custodian or its agents.

6.5 Survival. This Section Six (6) shall survive the termination of this Agreement.

#### **SECTION 7 - AMENDMENT, TERMINATION, RESIGNATION, REMOVAL**

7.1 Amendment. The Custodian may amend this Agreement as necessary to comply with the provisions of applicable law and regulations. The Custodian shall deliver written notice of any such amendment to the Employer. Other amendments may be made by written agreement signed by the parties hereto.

7.2 Removal or Resignation of Custodian. The Custodian may be removed with respect to all or part of the Account upon receipt of sixty (60) days' written notice from the Employer. The Custodian may resign as custodian hereunder upon sixty (60) days' written notice delivered to the Employer. In the event of such removal or resignation, the successor custodian will be appointed by the Employer, and the retiring custodian shall transfer the Account, less such amounts as may be reasonable and necessary to cover its compensation and direct expenses including but not limited to, a pro-rata share of the fees described in Section 6.1. In the event the Employer fails to appoint a successor custodian within sixty (60) days of receipt of written notice of resignation, the Custodian reserves the right to seek the appointment of a successor custodian from a court of competent jurisdiction. The Employer shall indemnify the Custodian from any costs incurred by the Custodian in seeking such appointment. The Custodian shall continue to serve as the Plan Custodian until the new plan custodian is either appointed by the Employer, or court of competent jurisdiction as described herein. The Custodian shall have no duties, responsibilities or liability with respect to the acts or omissions of any successor custodian.

7.3 Merger or Consolidation of Custodian. Any entity into which the Custodian may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Custodian is a party, or any entity succeeding to the custody business of the Custodian, shall become the successor of the Custodian hereunder, without the execution or filing of any instrument or the performance of any further act on the part of the parties hereto.

7.4 Plan Termination. Upon termination of the Plan, the Custodian shall distribute all assets then constituting the Account, less any fees and expenses payable from the Account, pursuant to the instructions of the Employer. The Custodian shall be entitled to assume that such distributions are in full compliance with and not in violation of the terms of the Plan or any applicable law.

7.5 Property Not Transferred. The Custodian reserves the right to retain such property as is not suitable for distribution or transfer at the time of the termination of the Plan or this Agreement and shall hold such property for the benefit of those persons or other entities entitled to such property until such time as the Custodian is

able to distribute or transfer such property. The Employer shall indemnify the Custodian from any costs incurred by the Custodian for retaining the property until it can be distributed or transferred. Upon the appointment and acceptance of a successor custodian, the Custodian's sole duties shall be those of a custodian with respect to the property not transferred.

7.6 Termination of Administrative Services Agreement or Investment Agreement. Notwithstanding the notice requirements in Section 7.2, in the event the Administrative Services Agreement between the Employer and/or the Employer and the Recordkeeping Affiliate is terminated, this Agreement shall terminate simultaneously with the termination of the Administrative Services Agreement without further notice from any party hereunder to the others. For purposes of this section, the Investment Agreement, if applicable, shall be subject to the terms of this section in addition to or in the absence of an Administrative Services Agreement.

## **SECTION 8 - ADDITIONAL PROVISIONS**

8.1 Assignment or Alienation. Except as may be provided by law, the Account shall not be subject to any form of attachment, garnishment, sequestration or other actions of collection afforded creditors of the Employer, participants or beneficiaries under the Plan. The Custodian shall not recognize any assignment or alienation of benefits unless an Authorized Instruction is received.

8.2 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the state of the Employer but the assets of the Account shall be held in the State of Connecticut.

8.3 Necessary Parties. The Custodian reserves the right to seek a judicial or administrative determination as to its proper course of action under this Agreement. Nothing contained herein will be construed or interpreted to deny the Custodian or the Employer the right to have the Custodian's account judicially determined. To the extent permitted by law, only the Custodian and the Employer shall be necessary parties in any application to the courts for an interpretation of this Agreement or for an accounting by the Custodian, and no participant under the Plan or other person having an interest in the Account shall be entitled to any notice or service of process. Any final judgment entered in such an action or proceeding shall, to the extent permitted by law, be conclusive upon all persons. The Employer shall indemnify the Custodian for any costs incurred by the Custodian in seeking such judgment.

8.4 Notices. All notices and other communications hereunder shall be in writing and shall be sufficient if delivered by hand or if sent by telefax or mail (including electronic mail), postage prepaid, addressed:

(a) If to the Custodian:

Melissa McAuliffe  
Vice President  
Voya Retirement Operations  
One Orange Way, C3N  
Windsor, Connecticut 06095-4774

With copy to:

J. Denise Jackson  
President  
Voya Institutional Trust Company  
One Orange Way, C4R  
Windsor, Connecticut 06095-4774

(b) If to the Employer:

Courtney Lucek  
Payroll Manager  
County of Brazoria, Texas

111 E. Locust St.  
Angleton, TX 77515

The parties may, by like notice, designate any future or different address to which subsequent notices shall be sent. Any notice shall be deemed given when received.

8.5 No Third Party Beneficiaries. The provisions of this Agreement are intended to benefit only the parties hereto, their respective successors and assigns, and participants and their beneficiaries under the Plan. There are no other third party beneficiaries.

8.6 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and said counterparts shall constitute but one and the same instrument and may be sufficiently evidenced by one counterpart.

8.7 Shareholder Communication. Until such time as the Custodian receives a written notice to the contrary with respect to a particular security, the Custodian may release the identity and the address of the Fund to the security issuer which requests such information pursuant to the Shareholder Communications Act of 1985 for the specific purpose of the direct communication between such security issuer and shareholder.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the effective date set forth above.

County of Brazoria, Texas

Voya Institutional Trust Company

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

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

Name:

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

Title:

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