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Mr. Ross Naylor
President
Oklahoma Public Employees Health and Welfare Plan
3851 East Tuxedo Boulevard, Suite C
Bartlesville, OK 74006

September 30, 2025

Subject: Engagement Letter

Dear Ross,

We are delighted to have the opportunity to continue working with Oklahoma Public Employees Health and Welfare Plan (“you”, “OPEH&W”). The objective of this letter of agreement is to confirm the scope of the work and set forth the terms of the engagement.

Scope of Services

Oliver Wyman Actuarial Consulting, Inc. (“Oliver Wyman”) will perform the following services (the “Services”) for the plan year beginning July 1, 2026:

- Development of appropriate premiums for medical, drug and dental benefits
- Analysis of stop loss claims experience and appropriate stop loss attachment points
- Determination of IBNR reserves
- Funding forecasts
- Evaluation of new entities seeking to join the trust on an ad hoc basis
- Other actuarial items as requested and agreed to by OPEH&W and Oliver Wyman

The approach for developing the premium rates for the plan year beginning July 1, 2026 and any corresponding analyses will be similar to the approach utilized in developing the premium rates for the plan year beginning July 1, 2025, reflecting any changes in enrollment and any emerging claims experience. We will develop rates for existing health benefit plan options to be offered for the plan year beginning July 1, 2026.

In addition, we would like to propose providing consulting services related to development of claim monitoring dashboard and metrics as “Additional Services”.

Additional Services

Oliver Wyman will consult OPEH&W in designing and implementing a claims monitoring capability that provides insight into medical and pharmacy claims performance.

OPEH&W will provide timely access to required data sources and subject-matter experts, identify a project sponsor, facilitate vendor coordination, and review/approve deliverables within agreed windows.

Work will be performed remotely unless otherwise agreed; any travel would be billed separately. All services are provided in accordance with Oliver Wyman's Standard Terms and Conditions.

Information and Data Required

Once we have received a signed copy of this engagement letter, we will send a formal data request letter outlining our data needs. At this time, we do not anticipate any significant changes to the type of data and information that you provided to develop the premium rates for the plan year beginning July 1, 2025. It is possible that we may need additional information as we work our way through the process to address questions that may arise.

Timeframe

We will begin our work for you as soon as we receive a signed copy of this engagement letter. We anticipate receiving data in early to mid-November, developing preliminary rates by the end of December, and drafting a report shortly thereafter. Assuming no unforeseen circumstances, we anticipate completing the final report no later than January 15, 2026.

Staffing

I will oversee the project and manage the day-to-day communications between OPEH&W and Oliver Wyman. Lukas Yahr and Mallory Grossman will complete the analysis, with additional Oliver Wyman staff assisting, as necessary. All services will be reviewed by Ryan Schultz, a Principal at Oliver Wyman, according to Oliver Wyman's Standard Operating Procedures.

Fees and Expenses

We will bill OPEH&W based upon the staffing levels of the individuals performing the work, at the discounted hourly rates outlined below.

Staffing Level	Hourly Rate	Estimated % of Total
Principal	\$725	10%
Senior Manager	\$550	20%
Consultant	\$410	40%
Analyst	\$300	30%

We anticipate the cost for the Services will be approximately \$75,000, assuming a scope of work outlined in this letter.

The cost for Additional Services to provide consulting services related to the development of a claims monitoring dashboard and metrics will be approximately \$25,000.

We will provide updates on estimated fees to-date at the end of each month. If we anticipate that we may exceed the total budget, we will let you in advance so that we may discuss potential tradeoffs in scope. If the scope of

services or staffing requirements changes, then the professional fees will be adjusted in advance by mutual agreement. We do not anticipate any travel being required; however, should that change, travel expenses will be billed separately, at actual cost.

You are responsible for any sales taxes, including those assessed by any sales tax authorities subsequent to your payment for the Services. Payment of Oliver Wyman's invoices is due within thirty days of receipt by you.

Terms and Conditions

This engagement and any other engagement that is mutually agreed between Oliver Wyman and you is subject to Oliver Wyman's Standard Terms and Conditions, which are set forth on the attached Appendix A. Unless you inform us in writing to the contrary within 15 days of your receipt of this letter, if you continue to instruct us on this engagement, the Standard Terms and Conditions which are set forth on the attached Appendix A will govern Oliver Wyman's work and, together with the terms of this letter, will reflect our full and complete agreement of the terms of our relationship.

Termination

You may terminate this agreement upon five days' prior written notice. In the event of your termination of this agreement you will pay Oliver Wyman all fees earned and expenses incurred by Oliver Wyman through the date of termination. Oliver Wyman may terminate this agreement if you fail to provide the required information and data (as described above) or if you fail to pay our invoices in a timely fashion.

OLIVER WYMAN ACTUARIAL CONSULTING, INC.


by: _____

Name: Peter Kaczmarek, FSA, MAAA

Title: Senior Manager

ACCEPTED AND AGREED:

Oklahoma Public Employees Health and Welfare Plan

by: _____

Name:

Title:

Date:

Appendix A

Oliver Wyman Actuarial Consulting

Standard Terms and Conditions

Confidentiality of Client Information

In the course of providing the Services, Oliver Wyman may be exposed to confidential and proprietary information concerning your businesses (“Confidential Information”). Oliver Wyman will respect the confidential nature of all non-public Confidential Information and will not disclose it to any third parties except as required to process, complete or administer the service for which the data was obtained, or as otherwise authorized by you or required by applicable law. If Oliver Wyman is required by law to disclose any Confidential Information, Oliver Wyman will, to the extent practicable, notify you of the disclosure request and discuss an appropriate response with you. You agree to adhere to the same terms concerning any confidential or proprietary information provided by Oliver Wyman.

Responsibility for Accuracy and Completeness of Client Information

The accuracy and usefulness of Oliver Wyman’s advice depends in large measure on the data that its clients supply. In agreeing to engage Oliver Wyman to provide Services, you agree to provide accurate and complete data relating to the Services. Oliver Wyman will use all information and data supplied by you without having independently verified the same and assumes no responsibility for the accuracy or completeness of such information or data.

You agree that if any data or information supplied to Oliver Wyman is incomplete, inaccurate, not up-to-date or not provided when needed, or if adequate access to appropriate individuals is not provided, then Oliver Wyman will not be responsible for liability or delays arising therefrom and shall be entitled to charge you in respect of the work actually carried out to correct the deficiency.

Personal Information

In the event the parties agree that, as part of the Services, Oliver Wyman will process personal information provided by you or on your behalf, the terms and conditions found at <https://www.oliverwyman.com/owa-privacy-supplement> shall apply and shall be incorporated herein as if fully set forth herein.

Ownership of Oliver Wyman Intellectual Capital

The value of Oliver Wyman’s services to its clients is supported by the specialized knowledge and experience developed in client work. Oliver Wyman therefore retains all rights in the intellectual capital developed and possessed by Oliver Wyman prior to or acquired by Oliver Wyman during the performance of the Services (“Oliver Wyman IC”). Oliver Wyman IC will not be deemed “works made for hire” and Oliver Wyman will not be restricted in any way with respect to its use. “Oliver Wyman IC” is understood to include, without limitation, Oliver Wyman’s methodologies, ideas, know how, models, tools, skills, knowledge and experience, and any graphic or digitized representations of any of these.

Use of Oliver Wyman Reports and Recommendations

The Services and reports furnished by Oliver Wyman to you may include advice and recommendations; however, all decisions in connection with the implementation of such advice and recommendations shall be made solely by you and shall be your sole responsibility. Reports and advice furnished by Oliver Wyman to you are designed and intended solely for internal use by you and your directors, officers, and employees. Therefore, except for your (i) auditors, insurance brokers, commercial insurance carriers and reinsurers who have a need to know and are bound

by reasonable obligations of confidentiality and (ii) regulators (if applicable, and only if required or requested through regulatory process), each of whom may receive a copy of Oliver Wyman's final report in its entirety, in agreeing to engage Oliver Wyman to provide the Services, you agree that Oliver Wyman's reports, analysis and other materials will not be furnished in whole or in part to any other person without Oliver Wyman's prior written consent. You also agree not to refer to Oliver Wyman or attribute any information to Oliver Wyman in the press, for advertising or promotional purposes, or for the purpose of informing or influencing any other party, including the investment community, without Oliver Wyman's prior written consent. Similarly, Oliver Wyman will not refer to you in the press, for advertising or promotional purposes, without your prior written consent, provided that Oliver Wyman may include your name and/or logo in a list of representative clients of Oliver Wyman for general client marketing and employee recruiting purposes.

Scope of Oliver Wyman's Advice and Services

When advising you, Oliver Wyman may from time to time comment on legal issues or draft documents that codify or create legal rights. When doing so, Oliver Wyman's comments and drafts will be based on its understanding of relevant law and industry best practice. However, this advice should not be construed as legal advice, which can only be provided by legal counsel and for which you must seek advice of counsel. In addition, Oliver Wyman's services shall not be construed as accounting or tax advice, which advice can only be provided by an accountant, tax expert, or other similar professional. The information and advice contained in Oliver Wyman's reports and work product is not intended or written by the Oliver Wyman consultant or actuary to be used, and it cannot be used by you, for the purpose of avoiding tax penalties that may be imposed on you. Oliver Wyman is not acting as a fiduciary for you in connection with the services it provides to you and does not have a fiduciary or other enhanced duty to you.

You acknowledge and agree that Oliver Wyman is entering this agreement on behalf of itself and as agent for each of its non-US affiliates, if any, that may provide services under this agreement, and that Oliver Wyman will bill and collect on behalf of such non-US affiliates amounts payable to them pursuant to this agreement and remit to them any amounts collected on their behalf.

Limit of Liability

In agreeing to work for clients, Oliver Wyman understands that clients may seek to be compensated for damages resulting from the fault of Oliver Wyman. However, Oliver Wyman's fees do not contemplate Oliver Wyman becoming involved in legal proceedings that would expose Oliver Wyman to open-ended liability.

Therefore, in agreeing to engage Oliver Wyman to provide the Services, you agree that Oliver Wyman's liability (whether based on any action or claim in contract, tort or otherwise) to you or your affiliates arising out of or relating to the Services will not exceed one times (1x) the aggregate professional fees paid by you to Oliver Wyman for the Services.

In addition, you and Oliver Wyman agree that neither party will be liable to the other in connection with the Services or any matter relating to the Services for any indirect, special, punitive, consequential or incidental damages, or for loss of profits.

The terms and conditions in this "Limit of Liability" provision shall apply to the fullest extent permitted by applicable law.

Indemnification

The fees for the Services also do not contemplate Oliver Wyman's uncompensated involvement, through document production, advice, consultation with you or your counsel, or deposition or trial testimony, in a legal dispute brought by you or against you by a third party, or being subject to third party claims. Accordingly, you agree to indemnify

Oliver Wyman and its directors, officers, stockholders and employees (collectively, "Indemnified Persons"), from and against all claims, liabilities, losses, damages, costs and expenses as incurred (including reasonable legal fees and costs), and to pay Oliver Wyman's standard rates for professional time spent (including for preparing, defending or giving testimony or furnishing documents in response to subpoenas or information requests), in connection with actual or threatened actions, proceedings or investigations, whether or not Oliver Wyman is a party (collectively "Losses"), relating to or arising out of the Services or any matter relating to the Services. However, you will not be liable under this indemnity to an Indemnified Person to the extent any Losses sustained by such Indemnified Person are finally determined to have resulted primarily from the gross negligence, willful misconduct or bad faith of such Indemnified Person in connection with the performance of the Services.

Non-Exclusivity

It is Oliver Wyman's practice to serve multiple clients within industries, including those with potentially opposing interests. Accordingly, Oliver Wyman may have served, may currently be serving or may in the future serve other companies whose interests may be adverse to yours. In all such situations, Oliver Wyman is committed to maintaining the confidentiality of each client's information and will abide by non-disclosure procedures (such as firewall protocols and other safeguards) to appropriately protect all confidences. Please also be advised that Oliver Wyman is part of a family of companies, including its parent, Marsh & McLennan Companies, Inc., its sister companies, Marsh, Guy Carpenter and Mercer, and the other Oliver Wyman Group businesses (including Lippincott and NERA Economic Consulting).

Dispute Resolution

If any dispute between you and Oliver Wyman arises out of any matter governed by this agreement, each of us will first attempt in good faith to reach a settlement through negotiation by our appointed representatives.

Force Majeure

Neither party shall have any liability for any failure or delay in performance of its obligations under this agreement because of circumstances beyond its reasonable control, including, without limitation, acts of God, fires, floods, earthquakes, epidemics, public health emergencies, acts of war or terrorism, civil disturbances, sabotage, accidents, unusually severe weather, governmental actions, power failures, computer/network viruses that are not preventable through generally available retail products, catastrophic hardware failures or attacks on its server.

Governing Law

This agreement will be governed by and construed in accordance with the laws of the State of New York. Each party submits to the exclusive jurisdiction of the courts located in the State of New York.

Jury Waiver

Each party, on behalf of itself and its affiliates, to the fullest extent permitted by law, knowingly, voluntarily, and intentionally waives its right to a trial by jury in any action or other legal proceeding arising out of or relating to this agreement or the Services. The foregoing waiver applies to any action or legal proceeding, whether sounding in contract, tort or otherwise. Each party, on behalf of itself and its affiliates, also agrees not to include any employee, officer or director of the other party or its affiliates as a party in any such action or proceeding.

Severability

It is the intent of the parties that the provisions of this agreement shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in this agreement or any word, phrase, clause or sentence is found to be illegal or unenforceable for any reason, such word, phrase, clause or sentence shall be modified or

deleted in such manner so as to afford the party for whose benefit it was intended the fullest benefit commensurate with making this agreement, as modified, enforceable, and the balance of this agreement shall not be affected thereby, the balance being construed as severable and independent.

Amendment, Waiver and Assignment

This agreement may be modified or otherwise amended, and the observance of any term of this agreement may be waived, only if such modification, amendment or waiver is in writing and signed by the party to be charged with same. Neither party shall have the right to assign or transfer this agreement or any rights hereunder to any third party without the prior written consent of the other party.

Miscellaneous

This agreement contains the entire understanding of the parties with respect to the subject matter contained herein, superseding all prior agreements, understandings and negotiations with respect to such matters. This agreement shall be binding upon and inure to the benefit of the parties' respective successors. The obligations of the parties under this agreement that by their nature continue beyond the termination of this agreement shall survive any termination of this agreement. There are no third party beneficiaries with respect to this agreement. This Agreement may be executed on separate counterparts, each of which shall constitute an original, but both of which when taken together shall constitute a single contract. Delivery of an executed signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.