



Audit and Permitted Non-Audit Services

Pre-Approval Policy (Pertaining to the Company's Independent Auditor)

Statement of Principles

Pursuant to the Sarbanes-Oxley Act of 2002 (the "Act") and in accordance with the Charter of the Audit Committee (the "Audit Committee") of the Board of Directors of The Bank of New York Mellon Corporation ("BNY" or the "Company"), the Audit Committee is responsible for the appointment, compensation and oversight of the work of the Company's independent auditor. As part of this responsibility, the Audit Committee is required to pre-approve all audit and permitted non-audit services performed by the Company's independent auditor in order to assure that the auditor's independence from the Company is not compromised. To implement auditor independence provisions of the Act, the Securities and Exchange Commission (the "SEC") has issued rules specifying the types of services that an independent auditor may not provide to its audit client and requirements for an audit committee's administration of the engagement of the independent auditor.

Additionally, the Public Company Accounting Oversight Board (the "PCAOB") has issued rules to promote the ethics and independence of registered public accounting firms that audit financial statements of U.S. public companies. These rules require registered public accounting firms to provide certain information to audit committees in connection with seeking pre-approval to provide non-prohibited tax services and internal control services. PCAOB Rule 3524, *Audit Committee Pre-Approval of Certain Tax Services*, and Rule 3525, *Audit Committee Pre-approval of Non-audit Services Related to Internal Control Over Financial Reporting*, require a registered public accounting firm that seeks pre-approval of an issuer audit client's audit committee to perform tax services or non-audit services related to internal control over financial reporting that are not otherwise prohibited to (1) describe, in writing, to the audit committee the nature and scope of the proposed service; (2) discuss with the audit committee the potential effects on the firm's independence that could be caused by the firm's performance of the proposed service; and (3) document the firm's discussion with the audit committee.

Further, the International Ethics Standards Board for Accountants (the "IESBA"), under the oversight of the Public Interest Oversight Board (the "PIOB") has issued rules to enhance the quality and consistency of services provided by professional accountants, thus contributing to public trust and confidence in the accountancy profession. The final pronouncement issued by the IESBA in April 2021, *Revisions to the Non-Assurance Services Provisions of the Code*, require accountants (accounting firms) to provide certain information to those charged with governance ("TCWG") in connection with non-assurance services provided to an audit client that is a public interest entity¹ ("PIE"), an entity that controls directly or indirectly that PIE or any entity controlled directly or indirectly by the PIE (regardless of consolidation). The firm must (1) inform TCWG that the firm has determined the service is not prohibited and will not create a threat to the firm's independence or any identified threats are at an acceptable level or will be eliminated or reduced to an acceptable level (2) must provide TCWG with information about the non-assurance service to make an informed assessment about the impact on independence and (3) must obtain concurrence from TCWG with the firm's conclusion regarding independence and the provision of the services. For purposes of this Policy, communication to the Audit Committee will also be deemed as communication by the firm or by a network firm to TCWG for a PIE that is (directly or indirectly) wholly-owned by the Company provided that (1) the entity is consolidated into group financial statements prepared by the Company, and (2) the Company's independent auditor (who expresses an opinion on those group financial statements) is the firm or a network firm.

Accordingly, the Audit Committee has adopted, and the Board of Directors has ratified, this Audit and Non-Audit Services Pre-Approval Policy (the "Policy"), which sets forth the procedures and the conditions pursuant to which services proposed to be performed by the independent auditor may be pre-approved. For purposes of this Policy,

the Company's independent auditor is any registered public accounting firm engaged to prepare or issue, or to participate in the preparation or issuance of the consolidated audited financial statements of the Company.

Approach to Pre-Approving Services

The SEC's rules establish two different and equally valid approaches to pre-approving audit and permitted non-audit services. Proposed services either may (i) be pre-approved pursuant to pre-approval policies and procedures established by the Audit Committee that are detailed as to the service and do not delegate Audit Committee responsibilities to management (such as this Policy), without consideration of specific case- by-case services by the Audit Committee ("class pre-approval") or (ii) require the specific pre-approval of the Audit Committee ("specific pre-approval"). The Audit Committee believes that the combination of these two approaches in this Policy will result in an effective and efficient procedure to pre-approve services performed by the independent auditor. As set forth in this Policy, unless a class of service has received class pre- approval, it will require specific pre-approval by the Audit Committee if it is to be provided by the Company's independent auditor. Any proposed services exceeding pre- approved cost levels will also require specific pre-approval by the Audit Committee.

Audit Committee Considerations in Approving Audit Engagements

For both types of pre-approval, the Audit Committee will consider whether such services are consistent with the SEC's and PCAOB's rules on auditor independence and whether the provision of such services by an independent auditor would impair the independent auditor's independence. The Audit Committee will also consider whether the independent auditor is best positioned to provide the most effective and efficient service for reasons such as (a) its familiarity with the Company's business, personnel, accounting systems, risk profile and other factors, and (b) whether the service might enhance the Company's ability to manage or control risk or improve audit quality. All such factors will be considered as a whole, and no one factor should necessarily determine the result of the pre-approval process.

Documenting the Pre-Approved Services

The Appendices to this Policy describe the Audit, Audit-related, Tax and All Other services that have the class pre-approval of the Audit Committee. The Audit Committee will review and pre-approve the services that may be provided by the independent auditor during a specified period without the need to obtain specific pre-approval from the Audit

Committee. The services listed in the Appendices to this Policy may be provided by the independent auditor during the calendar year 2024 and up through the approval of the subsequent year's Policy. The Audit Committee will periodically review the list of services that have received class pre-approval and revise them as appropriate. The Chief Audit Executive will maintain the record of class approved services. From time to time, at its discretion, the Audit Committee may modify the list of class-approved services and so inform the Chief Audit Executive who will record such changes. No service that is absent from the record of class approved services may commence without specific pre-approval. The Audit Committee expects that the annual Master Engagement Letter with the independent auditor will contain a reasonably detailed description of services proposed to be provided by the independent auditor during the period covered by the engagement letter and related estimated fees (supported by reasonably detailed analyses). By approval of the engagement letter, the services in that engagement letter will have specific pre-approval and, therefore, are not subject to the class approval requirements or limits.

Policy Review by Independent Auditor

The Company's independent auditor has reviewed this Policy and believes that the Policy is consistent with independence rules.

Delegation of Pre-Approval Authority

As provided in the Act and the SEC's rules, the Audit Committee may delegate either type of pre-approval authority to one or more of its members. As such, the Audit Committee has delegated its authority to the Audit Committee Chair. All such pre-approvals will be disclosed to the full Audit Committee on a regular basis, generally quarterly. The Audit Committee may not delegate to management its responsibility to pre-approve services to be performed by the Company's independent auditor.

Description of Service and Pre-Approvals: Audit Services

Audit Services include the annual financial statement audit (including required quarterly reviews); subsidiary audits, equity investment audits and other procedures required to be performed by the Company's independent auditor to enable the auditor to form an opinion on the Company's consolidated financial statements. Such other procedures include reviews of information systems, procedures and testing performed in order to understand and place reliance on the systems of internal control, and consultations relating to the audit or quarterly reviews of operations and financial results. Audit Services also include the attestation engagement for the independent auditor's report on Management's Report on Internal Controls for Financial Reporting.

The *Master Engagement Letter*, including terms and fees, will be subject to the specific pre-approval of the Audit Committee. The Audit Committee will monitor the Audit Services Engagement, as necessary, and will approve, if necessary, any changes in terms, conditions, and fees resulting from changes in audit scope, Company structure or other items.

In addition to those specifically pre-approved services listed in the independent auditor's Master Engagement Letter, the Audit Committee has granted class pre-approval to certain Audit Services listed in Appendix A. All other Audit Services must receive specific pre-approval of the Audit Committee if they are to be performed by the Company's independent auditors.

Description of Services and Pre-Approvals: Audit-Related Services

Audit-Related Services are assurance and related services for the audit or review of the Company's financial statements, or that are more effectively performed by the Company's independent auditor. The Audit Committee believes that the providing of Audit-Related Services by the Company's independent auditor does not impair the independence of that auditor and is consistent with the SEC's rules on auditor independence. Therefore, the Audit Committee grants class pre-approval to certain Audit-Related Services. Audit-Related Services include, but are not limited to, financial audits of employee benefit plans, issuance of reports under recognized auditing, attestation, or review standards such as Statement on Standards for Attestation Engagements ("SSAE") 18 (including Service Organization Controls ("SOC") 1, SOC 2, and SOC 3 reports), International Standard on Assurance Engagements (ISAE 3402), International Standards on Related Services (ISRS 4400), and certain assistance with implementation of the requirements of SEC rules and standards promulgated pursuant to the Sarbanes-Oxley Act of 2002.

In addition to those specifically pre-approved services listed in the independent auditor's Master Engagement Letter, the Audit Committee has pre-approved certain Audit-Related Services listed in Appendix A by the class pre-approval process. All other Audit-Related Services must have specific pre-approval of the Audit Committee if they are to be performed by the Company's independent auditors.

Description of Services and Pre-Approvals: Tax Services

The Audit Committee believes that the Company's independent auditor can provide Tax Services to the Company such as tax compliance, tax planning, and tax advice without impairing the auditor's independence, and the SEC and PCAOB has stated that the independent auditor may provide such services. Hence, the Audit Committee grants class pre-approval to certain compliance and advisory Tax Services. The Audit Committee has reviewed and believes the performance of such services would not impair the independence of the auditor and are consistent

with the SEC's and PCAOB's rules on auditor independence. The Audit Committee will not permit the retention of the Company's independent auditor in connection with any transaction initially recommended by the independent auditor, the sole business purpose of which may be tax avoidance and the tax treatment of which may not be supported in the Internal Revenue Code and related regulations. The Audit Committee will consult with the Chief Audit Executive, Senior Tax Officer or outside counsel and determine whether the Company's tax planning and reporting policies and practices are consistent with this Policy. However, the Audit Committee is ultimately responsible for the determination of whether a Tax service would impair independence.

The Audit Committee has granted class pre-approval to certain compliance Tax Services and advisory Tax Services in Appendix A, subject to the monetary limits noted in Appendix A. All other Tax Services must have specific pre-approval of the Audit Committee if they are to be performed by the Company's independent auditors.

Description of Services and Pre-Approvals: All Other Services

The Audit Committee believes, based on the SEC's and PCAOB's rules on non-audit services, that some non-audit services are permitted. Accordingly, the Audit Committee grants class pre-approval of permitted non-audit services that it considers being routine and recurring services that would not impair the independence of the auditor and that are consistent with SEC's rules on auditor independence.

The Audit Committee has granted class pre-approval to certain permitted non-audit services, designated as Other Services in Appendix A, subject to the monetary limits described in the Appendix. Other permitted non-audit services not listed in Appendix A require specific pre-approval of the Audit Committee if they are to be performed by the Company's independent auditors.

The SEC and PCAOB have identified Prohibited Non-Audit Services, as listed in Appendix B of this policy. The Company will not engage its independent auditor for such services. The Audit Committee will consider SEC rules, PCAOB rules, and relevant guidance when determining possible exceptions to certain of the provisions.

Procedures for Pre-approval of Engagements

All requests or applications for services to be provided by the independent auditor shall be submitted to the Chief Audit Executive (or his/her delegate) and must include a detailed description of the services to be rendered. The Chief Audit Executive will determine whether such services are included among the services that have received class pre-approval or require specific pre-approval of the Audit Committee. The Audit Committee (or its designee) will be informed by the Chief Audit Executive on a timely basis of any such services proposed to be rendered by the Company's independent auditor and requiring specific pre-approval and requests for pre-approval will be presented within a reasonable time for the Audit Committee to consider them.

Requests or applications to provide services that require specific pre-approval of the Audit Committee will be submitted to the Company's Chief Audit Executive by the sponsoring business and the independent auditor. The Chief Audit Executive and the independent auditor must determine jointly whether, in their view, the request or application is consistent with SEC's rules and PCAOB's rules on auditor independence and is an appropriate service. If so, the Chief Audit Executive will request specific pre-approval from the Audit Committee (or its designee), as appropriate.

The Audit Committee has designated the Chief Audit Executive to monitor and report on the performance of all services provided by the Company's independent auditor and to determine whether such services are in compliance with this Policy. The Chief Audit Executive will report to the Audit Committee on a periodic basis on the results of his or her monitoring. Both the Chief Audit Executive and management will promptly report to the Chair of the Audit Committee any breach of this Policy that comes to their attention.

As approved by the Audit Committee

February 26, 2025

Appendix A: Pre-approved Services

Audit Services

Class pre-approval is established for the following services:

- Separate audits of branches and subsidiaries of the Company required by local regulatory or statutory bodies
- Audits of management assertions related to the effectiveness of internal controls over financial reporting required under applicable sections of FDICIA and the Sarbanes-Oxley Act
- Services associated with SEC registration statements, periodic reports and other documents filed with the SEC or other documents issued in connection with securities offerings (e.g., comfort letters, agreed-upon procedures letters, and consents), and assistance in responding to SEC comment letters
- Separate audits of investment funds and investment companies for affiliates, related parties, or entities included in the Company's Investment Company Complex (ICC)
- Closing balance sheet audits pertaining to acquisitions and disposition

Class pre-approval is established for the following Audit Services and Audit-Related Services up to an aggregate fee level of \$500,000:

- Consultations as to the accounting or disclosure treatment of transactions or events and/or the actual or potential impact of final or proposed rules, standards or interpretations by the SEC, FASB, PCAOB or other regulatory or standard setting bodies (whether Audit or Audit-Related Services)
- Subscription to KPMG's external web-based accounting research tool Accounting Research Online ("ARO")
- Review of the effectiveness of the internal audit function at the request of third parties (Audit-Related Services)
- Consultation on accounting issues regarding employee benefit plans and programs (Audit-Related Services)
- Providing foreign language translation services for previously issued financial statements, provided no other information is added by KPMG (Audit-Related Services)
- Preparation assistance or word processing of statutory financial statements provided:
 - *Those financial statements are not included in, and shall not form the basis of, financial statement filed with the SEC (e.g., do not form the basis of and are not included in the BNY consolidated financial statements).*
 - *They do not include the auditor performing management functions or other impermissible services.*
 - *The services must commence after the filing of the Company's consolidated financial statements with the SEC.*

Audit-Related Services

Class pre-approval is established for the following services:

- Issuance of reports relating to aspects of the Company's financial reporting or operational processes under recognized auditing or attestation standards and requirements including but not limited to: SSAE 18 reports, SOC 1/2/3 reports, ISAE 3402 reports, ISRS 4400 reports, reports under the AICPA's Trust Services Principles and agreed upon procedures reports

- Financial statement audits of employee benefit plans
- Financial statement audits of wholly-owned or majority owned subsidiaries, as well as joint ventures, requested by management but not required by local regulatory bodies or statutory requirements (whether audit or audit-related)
- Assistance in dealing with and responding to the Securities and Exchange Commission, the Federal Reserve Board, the Office of the Comptroller of the Currency and other domestic and international regulatory agencies on financial matters
- Subsidiary, equity investee or other related entity audits or audits of pools of assets not required by statute or regulation that are incremental to the audit of the consolidated financial statements (whether audit or audit-related)

Specific pre-approval is required for all other audit-related services, including:

- Due diligence services pertaining to potential business acquisitions/dispositions
- Information systems reviews not performed in connection with the audit or SOC reports (e.g., review of controls within specific applications, reviews of data center activities - which may include physical, data and application security, back up and disaster recovery processes, and technical reviews)

Tax Services: Compliance Tax Services⁽²⁾

Class pre-approval is established for the following services:

- U.S. federal, state and local tax compliance, including the tax return preparation as required for the Company and its branches and subsidiaries. Pre-approval would include:
 - *Preparation and/or review of federal and/or state/local corporate income, sales/use, excise, consumption, asset based, franchise, and/or intangibles tax returns, extensions, and estimates;*
 - *Preparation and/or review of amended returns in the categories as required to reflect audit adjustments, correct errors or otherwise reflect a change in tax position as determined by the Company or the appropriate taxpayer;*
 - *Preparation and/or review of federal and/or state/local partnership returns, including preparation of Forms K-1 issued to partners. Includes partnerships in which multiple BNY entities are partners as well as partnerships involving third-party investors and/or Company employees. Also includes review of relevant legal documentation to ensure that returns are prepared in accordance with the intent of the parties;*
 - *Preparation and/or review of other returns, including trust reporting (e.g., Form 1041, 990, etc.), informational returns (e.g., Forms 1099, 1042, 5471, 5472, etc.), which may be required under relevant federal and state/local tax requirements;*
 - *Preparation and/or review of forms or calculations supporting the tax returns in any of the aforementioned categories;*
 - *Provision of permissible tax software applications to allow authorized users access and ability to share tax information and documents (e.g., KPMG LINK Portal);*
 - *Assistance with federal, state and local taxing authority inquiries and requests for additional information and analysis; and,*

Preparation and/or review of returns and other services in any of the aforementioned categories, for taxpayers with respect to which the Company is responsible for tax compliance due to its status as an administrator, fiduciary, trustee, or similar role⁽³⁾.

- International tax compliance, including local tax return preparation filed by the Company's entities under applicable foreign tax statute. Pre-approval would include:
 - *Preparation and/or review of foreign tax returns and calculation of estimated payments, including returns reporting corporate income taxes, franchise taxes, value added taxes (VAT), consumption, excise, license fees, asset based, sales, transfer, gross receipts, withholding, stamp duty, other indirect taxes, and branch-level taxes which may be imposed on a BNY entity as a result of its activities overseas;*
 - *Preparation and/or review of other returns, including trust reporting, informational returns, withholding filings, exemption certificates, or similar forms, which may be required under relevant international requirements;*
 - *Preparation and/or review of forms or calculations supporting the tax returns in any of the aforementioned categories;*
 - *Provision of/Licensing of permissible tax reporting software to be used for filing of returns or underlying supporting reports (e.g., international tax common reporting tool such as K-Helix, KPMG AEOI);*
 - *Assistance with filing requirements related to common reporting standards, AEOI and similar requirements (for BNY as well as funds sponsored by BNY).*
 - *Conversion of returns or underlying supporting reports to appropriate reporting formats as required under relevant international requirements (e.g., XBRL reports);*
 - *Review of head office charge to overseas branches for purposes of issuing "comfort letters" for submission to tax authorities in support of claimed deductions;*
 - *Assistance with taxing authority inquiries and requests for additional information and analysis; and,*
 - *Preparation and/or review of returns and other services in any of the aforementioned categories, for taxpayers with respect to which the Company is responsible for tax compliance due to its status as an administrator, fiduciary, trustee, or similar role⁽³⁾.*
- Preparation of US Federal, state and local income tax returns, foreign tax return, as required, and tax equalization calculations for the global expatriate tax workforce. However, specific pre-approval from the Audit Committee will be required for such work to be performed for any executive above the level of EVP, or for any person serving in a financial reporting oversight role (also see Appendix B: Prohibited Non-Audit Services).
- Specific pre-approval from the Audit Committee or its designee will also be required for:
 - *Assistance with respect to notices, inquiries, and audits of U.S., state/local, and foreign returns prepared by KPMG on behalf of expatriates, and inpatriates, including representation of expatriates, and inpatriates in connection with audits and appeals as required;*
 - *Preparation of amended expatriate returns as required; and,*
 - *Advice with respect to the U.S., state, local, and foreign personal income tax consequences of assignments of Company personnel in a non-FROR to various businesses, including foreign, U.S., and state/local tax consequences. Includes evaluation of all relevant payroll tax issues, including advice with respect to work permits and social security, so long as the provision of such advice does not constitute legal services in the jurisdiction in question.*

Tax Services: Advisory Tax Services ⁽²⁾

Class pre-approval is established for the following services, subject to an aggregate pre-approval limit of \$4,000,000 and an individual engagement or project limit of \$500,000; if exceeded, specific pre-approval from the Audit Committee or its designee is required. The aggregate limit will exclude those engagements of KPMG in which the Company is involved due to its status as administrator, fiduciary, trustee, or similar role.

- U.S. federal, state and local tax planning and advice. Class pre-approval would include:
 - *Advice and assistance regarding U.S. federal, state and/or local taxes, including income and excise taxes. The scope of services includes assistance regarding obligations associated with specific planned or executed transactions, acquisitions and/or dispositions (of assets or entities), and internal restructuring or planning. This assistance also includes services related to evaluating the impact of interest netting rules and analyzing the availability of related refund opportunities in connection with a BNY account with the IRS. This assistance also includes the US tax implications of non-US transactions;*
 - *Advice and assistance with respect to calculations and/or application of relevant rules, disclosure requirements, procedural matters and related assistance in connection with such returns or transactions;*
 - *Advice and assistance with respect to proposed or enacted law changes, potential group structure changes, and restructuring and/or modification of funding arrangements;*
 - *Advice and assistance with respect to compliance with Internal Revenue Service (or similar tax authority) information reporting requirements based on BNY's role as an administrator or custodian, including relevant Qualified Intermediary reporting requirements;*
 - *Advice and assistance with respect to industry practices (e.g., comparison of disclosures and effective tax rates);*
 - *Assistance regarding state and local tax issues, including income/franchise taxes, net worth and other capital-based taxes, sales/use taxes, property taxes, excise taxes, intangible taxes, gross receipts, transfer taxes, employment taxes, other indirect taxes, and miscellaneous taxes and fees imposed by state and local authorities. Scope of service would include evaluation of nexus issues, determination of base subject to state/local taxation, apportionment and allocation issues, applicability of sales and use tax to specific services, and other issues related to determination of appropriate state/local tax liabilities;*
 - *Assistance regarding tax services, including review of federal, state, local and foreign tax issues in connection with merger and acquisition activity including on the part of the Company. Examples of the procedures included within the scope of this assistance would include: 1) review of financial statements of target business for relevant tax issues; 2) review of tax returns of target business; 2) consideration of any tax examinations and deficiencies; 3) review of employee benefit plans and compensation arrangements; 4) review of applicable tax attributes such as net operating losses; 5) review of documentation such as purchase and merger agreements pertaining to the transaction for tax issues; 6) analysis of tax issues in connection with purchase price negotiated by the parties; 7) assistance in analyzing the items for possible inclusion in the acquisition agreement, and 8) consideration of any tax-shelter disclosure issues;*
 - *Advice with respect to current or proposed legislative developments. Additionally, advice can include subscriptions to and inclusions on mailing lists for the receipt of newsletters or alerts relating to industry-wide current and proposed tax requirements and legislative developments; and,*
 - *Assistance or advice with respect to any of the categories, for taxpayers with respect to which the Company is responsible for tax compliance due to its status as an administrator, fiduciary, trustee, or similar role*⁽³⁾.

- International tax planning and advice. Class pre-approval would include:
 - Assistance regarding international tax issues, including: 1) issues involving the application of U.S. tax principles to investments by the Company abroad;
 - 2) issues involving the application of foreign tax principles to the Company, and/or 3) issues involving the application of U.S. tax principles to investments in or outside of the U.S.;
 - Advice with respect to foreign taxes, including corporate income taxes, franchise taxes, value added tax (VAT), sales, excise, consumption, license fees, asset-based, transfer, gross receipts, withholding, stamp duty, other indirect taxes, and branch-level taxes incurred by BNY entities, as well as the creditability of such taxes for US tax purposes;
 - Advice with respect to the foreign tax obligations created as a result of the formation of new entities overseas, the expansion of operations by existing entities, and/or assignment of personnel to overseas locations. Includes analysis of the foreign and U.S. tax implications of choice of legal entity;
 - Advice with respect to qualification for foreign tax incentive regimes, including evaluating applicability of relevant provisions, assistance with respect to relevant filings, and preparation of reports certifying compliance which may be required to obtain benefits;
 - Advice with respect to taxability of the Company's operations in various overseas locations under both foreign law and relevant treaties, as well as advice with respect to inbound U.S. tax issues as they relate to the Company's foreign businesses, including analysis of domestic U.S. law and relevant treaties;
 - Advice with respect to the methodology for computing foreign tax obligations incurred by the Company as a result of overseas operations, including application of foreign tax rules to specific transactions, applicable rates, sourcing of income, and other relevant issues regarding determination of appropriate tax base. Includes tax issues implicated by joint venture arrangements;
 - Assistance with respect to any of the categories, or taxpayers with respect to which the Company is responsible for tax compliance due to its stamp duty, and branch-level taxes incurred by BNY entities;
 - Assistance with respect to any of the aforementioned categories, or taxpayers with respect to which the Company is responsible for tax compliance due to its applications and other filings with tax authorities designed to claim benefits, change and otherwise seek alternative tax status, or filing positions possible under relevant federal, state/local, or foreign law, as determined by the Company or the appropriate taxpayer;
 - Assistance with respect to voluntary disclosure of underreported taxes to federal, state/local, and/or foreign tax authorities, including taxes for which the Company was responsible due to its status as administrator, fiduciary, trustee, paying agent, or similar role;
 - Review of and/or preparation of computations estimating the cost of settlement of outstanding tax matters, including interest, penalties, impact on credit usage, and other considerations;
 - Advice with respect to current or proposed legislative development. Additionally, advice can include subscriptions to and inclusions on mailing lists for the receipt of newsletters or alerts relating to industry-wide current and proposed tax requirements and legislative developments; and,
 - Assistance or advice with respect to any of the categories, for taxpayers with respect to which the Company is responsible for tax compliance due to its status as an administrator, fiduciary, trustee, or similar role⁽³⁾.
- Tax only valuation services, including transfer pricing and cost segregation studies. Class pre-approval would include:

- *Review of pricing arrangements between related BNY legal entities to determine conformity with relevant U.S., foreign, and state/local tax rules;*
- *Preparation and/or review of tax forms which may be required under relevant law with respect to transfer pricing arrangements;*
- *Preparation and/or review of quantitative analysis and studies supporting transfer pricing policies and arrangements, including documentation of arm's length character of transactions utilizing both quantitative and qualitative information, as well as the provision of benchmarking studies;*
- *Assistance in preparation of transfer pricing policies;*
- *Assistance regarding compliance with federal, state and local, and international laws, regulations, policies, rulings, and other authorities governing charges, fees, payments, and other transactions between related entities or businesses; and,*
- *Assistance with respect to review of transfer pricing and/or valuation reports, models or similar documents prepared by BNY or a third-party service provider.*

All Other Services

Class pre-approval is established for the following services for all projects under \$1,000,000:

- Technology and security risk advisory services (e.g., assessment and testing of security infrastructure controls)
- Risk management advisory services (e.g., assessment and testing of market, credit or operational risk management controls)
- Internal control related services (e.g., gap assessments or readiness assessments)
- Participation in and receipt of generic industry-based surveys conducted and prepared by KPMG that are sent to multiple companies for purposes of building industry benchmarks.
- Accounting Disclosure Checklist Application - the receipt and use of KPMG's electronic tool that assists in documenting management's assessment of financial statement disclosure requirements
- Educational training sessions or courses on general accounting, auditing, financial proportion, tax, regulatory, or similar topics

Footnotes

¹: Public Interest Entities include all of the following:

- All listed entities, including entities that are outside the United States whose shares, stock, or debt are quoted or listed on a recognized stock exchange or marketed under the regulations of a recognized stock exchange or other equivalent body, and any entity for which an audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to an audit of listed entities (for example, requirements of the SEC, the PCAOB, or other similar regulators or standard setters).
- Private funds audited to meet a Registered Investment Advisor's obligations under SEC Rule 206(4)-2 of the Investment Advisors Act of 1940; non-issuer broker dealers; non- issuer insured depository institutions with consolidated total assets of less than \$500 million, and non-issuer insurance companies subject to NAIC Rules are not considered PIEs.

²: Fees for tax services in the U.S. are based on either a fixed fee or time and material (estimated hours at agreed-

upon rates (rate times hours). Fees for tax services outside of the U.S. are based on either a fixed fee or time and material.

³: In this instance the relevant fees would not be paid by the Company and would not normally be required to be included in the proxy disclosure. Information regarding such fees will be provided to the Chief Audit Executive.

Appendix B: Prohibited Non-Audit Services

The Non-Audit Services that are specifically prohibited are:

- Bookkeeping or other services related to the accounting records or financial statements of the audit client (including payroll or other processing or transaction services)
- Financial information systems design and implementation
- Appraisal or valuation services, fairness opinions or contribution-in-kind reports
- Actuarial services
- Internal audit outsourcing services
- Management functions
- Human resources
- Broker-dealer, investment adviser or investment banking services
- Legal services
- Expert services unrelated to the audit
- Other Non-Audit Services that will not be permitted:
 - Staff secondments
 - Due diligence services related to loan underwriting or any other corporate finance or investment banking services
 - Employee Tax Services paid by the Company (other than expatriate programs)
 - Expatriate tax services to a person serving in a financial reporting oversight role for a material business unit or subsidiary
 - Accounting advice for the Company's customers on prospective transactions, structures and so forth
 - Tax services related to transactions under conditions of confidentiality
 - Recommending aggressive tax position transactions
 - Services to certain persons serving in a financial reporting oversight role
 - Services with contingent fee arrangements
 - Tax representation services