

Statement of work

Under the master services agreement between [Client legal name] and Limnal Holdings, LLC (Faulkner Governance Risk & Compliance), dated [agreement date]. Statement of work number [number], dated [date].

1. THE AGREEMENT

This statement of work is issued under the master services agreement above. The agreement governs. This statement adds the scope, deliverables, dates, people and fees for one engagement, and nothing here changes the agreement. The party to the agreement is Limnal Holdings, LLC, a Texas limited liability company, trading as Faulkner Governance Risk & Compliance.

2. SCOPE

[Service, for example ITGC and business process controls, documented and tested, for the [period] evidence period, over the applications and processes listed in Appendix A.] In scope: [list]. Out of scope: [list]. We do not perform an audit and do not issue an attestation opinion; management owns the controls and the conclusions.

3. DELIVERABLES AND ACCEPTANCE

[Deliverable one, form and content.] [Deliverable two.] [Deliverable three.] A deliverable is accepted five business days after delivery unless you tell us in writing what does not match this statement, in which case we correct it at no charge and the five days start again.

4. SCHEDULE

Start on [date] or on the purchase order, whichever is later. Fieldwork [dates]. Deliverables on the dates in section 3. Dates move day for day where information or access arrives after the date agreed for it.

5. FEES AND INVOICING

[Fixed fee of [fee], invoiced on the milestones in section 3.] or [Hourly at the rate in the agreement, invoiced monthly with a statement of hours.] or [A monthly retainer of [days] days for [fee], invoiced monthly; unused days [carry over to the next month, or lapse], and days beyond the retainer are billed [at the hourly rate in the agreement].] Work starts when your purchase order issues. Invoices carry the purchase order number and go through your invoicing portal. Travel and expenses at cost under your expense policy, with receipts, and only where this statement allows them: [allowed, or none]. Payment terms as in the agreement.

6. WHAT YOU PROVIDE

A named sponsor. Access to the systems, records and people in scope, on your terms and revocable by you. About [hours] a week from each control owner during fieldwork. Prior year workpapers and scoping where they exist.

7. ASSUMPTIONS

[Number] applications and [number] processes in scope. Evidence available in [systems]. Remote work with [number] days on site at [location]. Where an assumption fails, the schedule and fee are adjusted by a change order under section 10.

8. PEOPLE

We are an independent contractor. The firm's owner performs the work in person; neither we nor the owner is your employee or agent, and we have no authority to bind you. No subcontractors without your written consent; any

subcontractor completes your onboarding first. A background check through your provider is consented to before access is granted.

9. INFORMATION HANDLING

Your records stay in your systems. Anything that reaches our own device or mailbox is held on an encrypted device behind multifactor sign in, kept only for this engagement, and returned or destroyed at the end on your written instruction, with confirmation. Everything we see is confidential, including material nonpublic information.

10. CHANGES

A change to scope, dates, people or fee is made by a written change order signed by both of us before the changed work starts. Nothing else changes this statement.

11. GUARANTEE

If your external auditor writes up a deficiency on a control we documented and tested, we remediate it at no charge. If a control fails testing for a reason in our work, that deliverable's fee is refunded.

For this statement, the controls we documented and tested are the ones named in the deliverables in section 3, and the testing that counts is your external auditor's testing for the audit of the period those deliverables cover.

Remediation means redesign of the control, a compensating control for your team to run, the remediation memo and a retest; your team operates the control. A refund under the second sentence is the full remedy for that deliverable.

For \${esc(FIRM.legalName)} (\${esc(FIRM.name)})

Name, title, date

For [Client legal name]

Name, title, date

Limnal Holdings, LLC, a Texas limited liability company, trading as Faulkner Governance Risk & Compliance. hello@faulknergrc.com.
faulknergrc.com/easy-to-hire.html