



PROMOTER AGREEMENT

THE USE OF THE TERM “CLIENT” IN THIS PROMOTER AGREEMENT (“Agreement”) MEANS THE INDIVIDUAL OR ENTITY WHO AGREES TO BE BOUND TO THE TERMS OF THIS AGREEMENT. BY ELECTRONICALLY SIGNING, SELECTING A CHECKBOX ATTESTING TO THESE TERMS, OR CLICKING THE PAY, SUBSCRIBE, START TRIAL, PAY AND START TRIAL, SIGN UP, OR GET STARTED BUTTONS, CLIENT HEREBY AGREES TO THE TERMS IN THIS AGREEMENT.

WHEREAS, Willow Partner Advisors, LLC (“Willow”) is a registered investment adviser (“RIA”) with the U.S. Securities and Exchange Commission (“SEC”) pursuant to the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

WHEREAS, Willow provides prospective client referrals to the investment adviser representatives (“IARs”) of other, unaffiliated, RIAs and to RIAs themselves, using Willow’s proprietary internet-based software.

WHEREAS, Willow offers additional services, including, but not limited to, a certificate program.

WHEREAS, Client wishes to engage Willow to receive training and receive referrals of prospective clients to which Client can market Client’s products and services.

WHEREAS, the SEC’s Marketing Rule, 17 C.F.R. § 275.206(4)-1, sets forth certain requirements relating to promoter relationships.

NOW THEREFORE, Willow and Client (together, the “Parties”, and each, a “Party”) agree to the following terms and conditions.

1. **Certain Definitions**. The following terms have the definitions set forth below:

- a. “**Confidential Information**” means all information concerning or related to the business, operations, assets and affairs of the Party providing the information (“Providing Party”), including without limitation, financial and accounting information, budgets, projections, forecasts, business plans, operating methods, business strategies, product and service information, processes, plans, drawings, concepts, research and development data and materials, systems, techniques, trade secrets, intellectual property, software programs and works of authorship, know-how, marketing and distribution plans, planning data, marketing strategies, price lists, market studies, employee lists, supplier lists, customer and prospect lists, client identifying information, client contact information, and supplier and other customer information and data that the Providing Party or its Representatives discloses (or has, prior to the date of this Agreement, disclosed) to the Party receiving the Confidential Information (“Receiving Party”) or its Representatives in connection with the Services (whether or not such information is marked as confidential). Confidential Information also includes this Agreement and its contents.

Confidential Information does not include information that the Receiving Party demonstrates (a) is in the public domain through no fault of, or disclosure by, the Receiving Party or its Representatives, subsidiaries or affiliates, (b) was properly known to the Receiving Party, without restriction, prior to disclosure by the Company, or (c) was properly disclosed to the Receiving Party by another person, but only if such person is not bound by a confidentiality agreement with the Providing Party or is not otherwise restricted from providing such information by a contractual, legal or fiduciary duty.

- b. “**Net Advisory Revenue**” means advisory fees received by Client or Client’s RIA from a Referred Account, net of any refunds, chargebacks, or fee reversals, and excluding custodial fees, third-

party platform fees, and taxes.

- c. "**Representatives**" means the officers, directors, employees, partners, members, managers, agents, owners, advisors, subsidiaries, affiliates and/or representatives of a Party.
2. **Scope.** Willow and its Representatives shall provide the services set forth in Exhibit 1 attached to this Agreement (the "Services"). Subject to any restrictions on service changes which may be specified on Exhibit 1, Willow will be entitled to change the Services without Client's prior consent upon thirty (30) days' written notice.
3. **Fees.** As consideration for the Services, Client shall pay to Willow the amounts specified on Exhibit 1 attached to this Agreement at the times specified therein. Subject to any restrictions on price changes which may be specified on Exhibit 1, Willow will be entitled to change any and all fees and discounts, without Client's prior consent upon thirty (30) days' written notice.
4. **Term.** The initial term of this Agreement (the "Initial Term") shall commence on the Effective Date and continue for a period of one (1) year. After the Initial Term, the term of this Agreement shall automatically be extended for successive one (1) year terms (each a "Renewal Term", and the Initial Term and all Renewal Terms, collectively, the "Term").
5. **License.** Client grants Willow permission to use Client's name, logos, trademarks, service marks, trade names, and other brand indicia on Willow's website, affiliated websites, social media, presentations, handouts, videos, media, and other materials ("Marketing Materials") without Client's prior written consent for so long as this Agreement is in effect.
6. **Intellectual Property.** Client acknowledges that Willow has developed, and will continue to develop, its own proprietary processes, methodologies, curriculum, tools, trainings, and other material related to the provision of Services consisting of proprietary intellectual property developed by Willow in connection with its business from time to time (collectively, "Willow's IP"). Client acknowledges and agrees that Willow is the sole owner of Willow's IP and in no event shall any portion of Willow's IP be considered "work made for hire" or the intellectual property of Client, and in no event shall any rights to Willow's IP be assigned or deemed assigned to Client, except as may be explicitly set forth in any subsequent binding written agreement. Unless specified in Exhibit 1, Client is not granted the right to use, modify, distribute, transfer, or assign Willow's IP. This Section 6, Intellectual Property, shall survive the termination of this Agreement.
7. **Confidentiality Obligation.** The Parties agree that all Confidential Information is strictly confidential and not to be shared or disclosed publicly or with third parties. In the event that a need to share arises, the written consent of the other Party must be obtained in advance of any such sharing with a third party. The following exceptions apply: (1) as required by law, (2) in the event of a dispute arising out of this Agreement, or (3) in response to inquiries from law enforcement or state or federal securities regulators (e.g., the SEC). Notwithstanding the foregoing or anything else in this Agreement, nothing shall prevent any Party from affirmatively reporting a potential violation of the securities laws to the SEC, state securities authorities, or law enforcement, even in the absence of a request or inquiry from those authorities.

A Receiving Party may disclose Confidential Information solely to those of its Representatives who (a) require such material for the purpose of effectuating this Agreement on behalf of the Receiving Party, and (b) are informed by the Receiving Party of the confidential nature of the Confidential Information and the obligations of this Agreement and agree to abide by the terms hereof as if they were the Party hereunder. A Receiving Party shall be responsible for any disclosure of Confidential Information by its Representatives other than in accordance with the terms of this Agreement. A Receiving Party will take all reasonable precautions to prevent any unauthorized disclosure of Confidential Information.

Each Party agrees that a breach of this Section 7 constitutes immediate, irreparable harm to the other Party that entitles injunctive relief, in addition to money damages. This Section 7, Confidentiality Obligation, shall survive the termination of this Agreement.

8. **Non-Disparagement**. The Parties agree that their reputation and standing in the business community is of utmost importance and that they will respect that and protect that for each other during the course of dealings under this Agreement. Consistent with that, the Parties will not in any way disparage or in any manner refer in a disparaging or unwelcoming manner as to the other Party in any communications or dealings with third parties for so long as this Agreement is in effect; provided, however, that nothing in this Section 8 prevents a Party from disclosing a potential violation of the securities laws to regulatory authorities or from otherwise complying with the securities laws and regulations. This Section 8, Non-Disparagement, shall survive the termination of this Agreement.

9. **Regulatory Matters**. Client acknowledges and agrees that Client must, at all times for so long as this Agreement is in effect, be registered and in good standing with federal (e.g., the SEC) and relevant state regulatory bodies. Client agrees to notify Willow of any complaint, investigation, litigation, reprimand, censure, restriction, suspension, barring, enjoining, sanction, crime, or other reportable conduct required by relevant regulatory bodies (“Regulatory Matter”) at the time that Client is first made aware. Failure to promptly notify Willow of any such Regulatory Matter constitutes a material breach of this Agreement.

Client shall provide Client’s (or Client’s RIA’s) current regulatory disclosure documents – Form ADV Part 1, Part 2A, Part 2B, and Part 3 – as well as Client’s (or Client’s RIA’s) privacy policy to Willow. Client agrees that Client is responsible for providing the most up to date disclosure documents to Willow and informing Willow if an existing disclosure document needs to be replaced with a newer document.

10. **Client’s Representations and Warranties**. Client represents and warrants the following:

- a. Neither Client nor Client’s Representatives, if any, is an ineligible person as defined under SEC Rule 206(4)-1(e)(9) (“Ineligible Person”).
- b. Neither Client nor Client’s Representatives, if any, has been found at any time by the SEC or any state to have engaged, or been convicted at any time of engaging, in any conduct specified in paragraphs (2), (3), or (5) of Section 203(e) of the Advisers Act.
- c. Neither Client nor Client’s Representatives, if any, is subject to an order, judgment, a finding, or decree described in paragraphs (4), (7), (8), or (9) of Section 203(e) of the Advisers Act.
- d. Client’s privacy policy and the privacy policy of the RIA with which Client is registered (if applicable) permits sharing the information required to perform this Agreement.
- e. Client will adhere to applicable regulatory marketing and advertising rules, including without limitation, the SEC’s Marketing Rule.

11. **Willow’s Representations**. Willow, on behalf of itself and its Representatives, represents and warrants that it will maintain a list of all prospects who are sent marketing materials referencing Client and will provide that list to Client upon request.

12. **Duty to Provide Correct, Updated Information**. Client is responsible for providing Willow, through Willow’s website (<https://trustwillow.com/>) and in response to specific information requests from Willow, current and accurate information regarding Client, Client’s RIA (if applicable), Client’s services, Client’s employees, and other information that shall be reasonably required to assist Willow in fulfilling its obligations under this Agreement.

13. **Data Privacy**. Client acknowledges and agrees that Client may have certain data privacy protection obligations under federal, state, and territorial law relating to personally identifiable information and other information. Client represents that it has appropriate policies and procedures in place consistent with all applicable laws.

14. Independent Contractor Relationship. The Parties acknowledge and agree that the relationship between them under this Agreement is and shall remain that of an independent contractor relationship. Nothing in this Agreement or in any marketing material shall be construed as creating any association, partnership, joint venture, employment, or agency relationship by and between the Parties. Willow does not have any authority to accept any potential investment advisory client on behalf of Client. Client is not required to accept any potential client referred by Willow.

15. No Exclusivity. This Agreement is non-exclusive and shall not prevent Willow or Client from entering into similar arrangements with third parties.

16. Indemnification. Client agrees to defend, indemnify and hold harmless Willow against any and all losses, claims, demands, suits, actions, judgments, awards, damages, liabilities, costs, attorney's fees (and all actions in respect thereof and any reasonable expenses in giving testimony or furnishing documents in response to a subpoena or otherwise related to Client's business) including the costs of investigating, preparing or defending any such action or claim, whether or not in connection with litigation in which Willow is a party, directly or indirectly caused by, relating to, or asserted by a third party, based upon or arising out of: (a) any fraud, misrepresentation or breach of this Agreement by Client or any of its Representatives; and/or (b) the negligence, bad faith or willful misconduct of Client or any of Client's Representatives.

Willow agrees to defend, indemnify and hold harmless Client against any and all losses, claims, demands, suits, actions, judgments, awards, damages, liabilities, costs, attorney's fees (and all actions in respect thereof and any reasonable expenses in giving testimony or furnishing documents in response to a subpoena or otherwise related to Willow's business) including the costs of investigating, preparing or defending any such action or claim, whether or not in connection with litigation in which Client is a party, directly or indirectly caused by, relating to, or asserted by a third party, based upon or arising out of: (a) any fraud, misrepresentation or breach of this Agreement by Willow or any of its Representatives; and/or (b) the negligence, bad faith or willful misconduct of Willow or any of its Representatives.

17. Limitation of Liability. The Parties agree that there will be no special, contingent or consequential damages of any type under or arising out of this Agreement and that any damages will be limited to actual damages to the extent established by the Party claiming damages. In addition, under no circumstances shall Willow's liability for damages exceed the fees paid to Willow by Client under this Agreement.

18. Severability. If any provision of the Agreement is deemed unenforceable by an arbitration panel or court, or becomes inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, then the provision will be deemed rescinded or modified in accordance with such law or rule but, in all other respects, the Agreement will continue in full force and effect.

19. No Waiver. Client understands that the failure of Willow or any of its affiliates to insist at any time on strict compliance with any of their rights or privileges under this Agreement is not a waiver by them of their rights and privileges under this Agreement.

20. Choice of Law and Forum Selection. This Agreement and any dispute arising under it will be subject to and governed by the Laws of the Commonwealth of Massachusetts without regard to any state's conflicts of law rules. Any dispute arising out of or relating to this Agreement shall be subject to final and binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. Any such proceeding shall be conducted in Boston, Massachusetts or in such other location mutually agreed to by the Parties. Judgment upon any arbitration award may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, Willow may bring a lawsuit for injunctive relief for a violation of Section 7, Confidential Information, in the Courts of the Commonwealth of Massachusetts or the U.S. District Court for the District of Massachusetts, Eastern Division.

- 21. Amendments.** This Agreement may be amended by Willow upon thirty (30) days' written notice to Client.
- 22. Assignment.** Willow may assign the Agreement to a new party upon thirty (30) days' written notice to Client. Client may not assign this Agreement without the prior written consent of Willow, except Client may assign this Agreement without such consent to (i) its successor in connection with a merger, consolidation, or reorganization, or (ii) an entity acquiring all or substantially all of its assets or equity, or (iii) any affiliate that controls, is controlled by, or is under common control with Client. Any permitted assignee shall assume all obligations under this Agreement. The terms of this Agreement will remain in place/force and adopted by assignee unless otherwise agreed to in writing and signed by both Parties.
- 23. Sole Beneficiary.** Client agrees that Client shall be the only beneficiary of this Agreement and that there will be no third-party beneficiaries. Client shall only use the Services contemplated, and information provided, in connection with the performance of this Agreement for Client's own use and benefit.
- 24. Termination.** Either Party may terminate this Agreement upon thirty (30) days' written notice to the other Party. Notwithstanding the foregoing sentence, Willow may immediately terminate this Agreement upon material breach of any of the terms of this Agreement by Client.

To the extent that Willow performs Services for Client for which Willow has not invoiced client prior to termination, the fees for those services are immediately due and owing on the date of termination. Client acknowledges and agrees that Client has thirty (30) days from the date of termination to pay those amounts. Any amounts that remain unpaid after the 30-day period shall accrue interest at a rate of one percent (1%) per month or the maximum rate allowable under Massachusetts law, whichever is lesser.

- 25. Return of Information.** If either Party terminates this Agreement or if asked by a Providing Party at any time, the Receiving Party will promptly return or destroy all Confidential Information received under this Agreement, and all copies, extracts and other objects or items in which such Confidential Information may be contained or embodied, and certify in writing that it has complied with this requirement. Notwithstanding the following, each Party may keep one (1) copy of any materials needed to comply with regulatory recordkeeping obligations.
- 26. Notices.** Unless otherwise provided herein, all notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered by hand (with confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), or (c) on the date sent by electronic mail (with confirmation of transmission), to the parties at the addresses immediately below this Section 26 (or to such other address as a party may have specified by notice given to the other party pursuant to this provision).
- If to Willow:
Willow Partner Advisors, LLC
23 Paine Avenue
Beverly, MA 01965
Email: info@trustwillow.com
- If to Client:
To the email address or physical address of Client on file at Willow
- 27. Electronic Delivery of Documents.** By accepting this Agreement, each Party authorizes the other Party to deliver any and all disclosures (e.g., Form ADV Part 2A) via email or using another electronic format. If a Party's email address changes, then such Party agrees to notify the other Party of the new email address immediately in writing in accordance with the notice provisions of this Agreement.
- 28. Construction.** The headings inserted at the beginning of any Section of this Agreement are for the sake of convenience only and do not constitute binding terms or interpretative guidance of the actual

terms of this Agreement. Any rule of construction to the that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.

29. Entire Agreement. This Agreement, together with all exhibits annexed hereto, constitutes the full, complete, and exclusive agreement between the Parties with respect to the subject matter discussed herein, and supersedes and cancels any and all other agreements, understandings, representations, negotiations, or discussions, either oral or in writing, or express or implied, between the Parties and/or their Representatives. In entering into and performing under this Agreement, no Party has relied upon any promises or statements except as set forth herein.

30. Authority to Bind Party. Each of Willow and Client hereby guarantee, warrant and represent to the other that the individual or individuals signing this Agreement on their behalf has the power, authority and legal capacity to sign this Agreement on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

31. Opportunity to Confer. By entering into this Agreement, Client acknowledges that Client has read and understands the Agreement and agrees to be bound by the Agreement and fulfill Client's obligations set forth in the Agreement. Client acknowledges that Client had an opportunity to confer with legal counsel before entering into this Agreement.

Notes (if any):

EXHIBIT 1

SERVICE OFFERINGS AND FEES

This Exhibit I to the Promoter Agreement (“Agreement”) sets forth the Services and related Fees under the Agreement, which is incorporated herein by reference.

1. Certificates. The terms set forth below apply to all certificates issued by Willow to Client (“Certificates”) and annual continuing education services.

a. Principles of Conduct. Client agrees to uphold Willow’s Principles of Conduct (“Principles”) set forth at <https://docs.trustwillow.com/Willow-Principles-and-Ethical-Conduct.pdf> including an attestation of ethical conduct. Client must attest to upholding the Principles as a requirement of earning a Certificate and annually thereafter. Willow may, in its sole discretion, update the Principles from time to time and will notify Client of such updates. A violation of the Principles constitutes a material breach of the Agreement.

b. Marketing. Client, upon completion of all requirements for earning a Certificate, may use the Certificate name and badge in Client’s marketing materials. Client may advertise the Certificate without the additional written consent of Willow so long as Client upholds the Principles and promptly reports any Regulatory Matter as required under Section 9 of the Agreement. Willow reserves the right, in its sole discretion, to revoke the Certificate upon learning of a Regulatory Matter, a violation of the Principles, or a breach of this Agreement. Willow is not responsible for Client’s compliance with any applicable laws or regulations, including without limitation the SEC’s Marketing Rule.

c. Qualifications. Client must complete all requirements to earn a Certificate. Client must be current in their payments to Willow to continue to use the Certificate in public facing materials.

d. Fees. \$800 per year, payable in advance.

2. Consumer Referrals. The terms set forth below apply to Willow’s consumer referral services and Client’s listing in the Willow directory (“Directory”).

a. Referral of Consumers. Willow will electronically evaluate potential consumers to determine whether they are an appropriate match for referral to Client based upon Willow’s proprietary criteria. To the extent that a potential consumer accepts investment advisory services from Client after a referral from Willow, that consumer is a “Solicited Client.” Potential consumers will be referred to Client beginning on the date that Client completes a Certificate (“Certificate Date”) and continuing for a period of (1) year from the Certificate Date. Renewal payments for consumer referrals will be made on the (1) year anniversary of the initial purchase date of the Willow consumer referrals program (“Signup Date Anniversary”) and each Signup Date Anniversary thereafter for so long as Client remains part of the Willow consumer referrals program.

b. Methods of Delivery of Services. Willow shall introduce potential consumers and provide information about Client. The solicitation services are typically provided through Willow’s website at <https://trustwillow.com/>, but may also include other websites, contacts, and means of communication. The scope of the Services is limited to assessing various consumer inputs and then recommending Client or other RIAs or IARs as potential investment advisers to the consumer. To the extent that a consumer prospect becomes a Solicited Client, all additional investment advice will be provided by Client. Willow will keep as confidential any information obtained by the Solicited Client in connection with this Agreement, which will not be disclosed without the consent of the Solicited Client.

c. Flat Fees. The flat fee options for referral services are set forth below

Signature – Match with consumers who have assets between \$500K–\$999K: \$3,595 for 1 year.

Elite – Match with consumers who have assets \$1MM+: \$5,595 for 1 year.

d. Revenue Share Fees. The revenue share terms for referral services are set forth below.

1. **Revenue Share Term.** Subject to the terms of this Agreement, Willow shall be entitled to receive a revenue share with respect to each Solicited Client for a period of five (5) years from the date the Solicited Client first enters into a paid advisory relationship with Client or Client’s RIA (the “Revenue Share Term”).
2. **Scope of Referred Account.** Willow’s revenue share fees under this Agreement apply solely to the initial advisory account opened by the Solicited Client as a direct result of Willow’s referral (the “Referred Account”). For clarity, revenue share fees shall be calculated only on revenue generated from the Referred Account and shall not apply to any subsequent or separate accounts, services, or engagements opened by the Solicited Client outside of the original referred relationship.
3. **Revenue Share Percentages.** During the Revenue Share Term, Willow shall receive a percentage of Net Advisory Revenue received by Client or Client’s RIA from the Referred Account according to the following schedule:
 - **Year 1:** Twenty percent (20%)
 - **Year 2:** Fifteen percent (15%)
 - **Year 3:** Fifteen percent (15%)
 - **Year 4:** Ten percent (10%)
 - **Year 5:** Five percent (5%)

For avoidance of doubt, no referral fees shall be payable with respect to the Referred Account after the expiration of the five-year Revenue Share Term. The Revenue Share Term shall not automatically renew or extend, regardless of whether the Solicited Client maintains other accounts or relationships beyond the Referred Account after the five-year period.

4. **Client Continuity.** Referral fees shall be payable to Willow only while the Referred Account remains active and fee-paying. If the Referred Account is closed or terminated, then revenue share fees shall cease as of the effective date of termination.

e. Program Participation. All fees paid or owed by Client are non-refundable. No refunds or credits for partial months, downgrades, or unused Services are permitted. Willow does not represent or warrant that the Services will result in any particular volume or quality of leads, referrals, or business outcomes. Accordingly, Client acknowledges that all payments made or owed to Willow under this Agreement are non-refundable, including in the event of withdrawal, dissatisfaction, or perceived lack of results.

f. No Transfer or Sharing of Services. Client acknowledges that all Services, Certificates, or other offerings by Willow under this Agreement are individual to Client and non-transferable. Client may not sell, assign, exchange, share, or otherwise transfer the Services, Certificate, or other access rights to another person other than as provided for in the Agreement.

g. Lead Follow-Up Requirement. Client agrees to contact each prospective consumer provided under the Agreement within twenty-four (24) hours of being notified. Time is of the essence, as

timely outreach is required to maintain a strong consumer experience and uphold consumer expectations.

h. Data Reporting. Client shall provide Willow with a quarterly written reporting sufficient to calculate revenue share fees for each Solicited Client. Such reporting shall include, at a minimum:

1. **If Asset-Based Investment Management Model (% AUM):**
 - the date the Solicited Client entered into a paid investment management relationship with Client
 - assets under Client's management attributable to the Referred Account
 - advisory fees earned, including AUM-based fees, attributable to the Referred Account for the applicable quarter

2. **If Flat-Fee Planning Model:**
 - the date the Solicited Client entered into a paid planning relationship with Client
 - amount of assets attributable to the Referred Account
 - advisory fees earned, including any flat or fixed-fee services, attributable to the Referred Account for the applicable quarter

Client shall provide the quarterly written report and remit the relevant revenue share amounts owed within thirty (30) days following the end of each calendar quarter. Failure to provide complete and accurate reporting and payment within such thirty (30) day period shall constitute a material breach of this Agreement. Client shall also permit Willow the right to inspect Client's records related to the Solicited Client and any Referred Accounts.

3. Coaching. The terms set forth below apply to Willow's coaching services.

- a. **Session Length.** Each session is sixty (60) minutes.
- b. **Fees:** \$300 per Client session, payable in advance and non-refundable.

4. Content. The terms set forth below apply to Willow's content services.

- a. **Deliverables.** Content is provided as-is, based on Willow's proprietary templates, brand guidelines, and expertise.
- b. **Fees:** The fee for on-demand content is \$495 per year, payable in advance and non-refundable.
- c. **Usage:** Content is intended for use as provided and may not be edited, repurposed, or distributed without Willow's prior written consent.
- d. **No Assurances:** Willow does not make any assurances or representations regarding specific outcomes, engagement, or conversion from the use of its content.