

AE Wealth Management, LLC

Investment Adviser Representative Agreement

This Investment Adviser Representative Agreement (“Agreement”) is made and entered into by and between AE Wealth Management, LLC (“AEWM”), a SEC registered investment advisor located at 2950 SW McClure Rd, Suite B, Topeka, Kansas 66614, and _____ (“Representative”).

WHEREAS, Representative desires to become an independent contractor and investment adviser representative of AEWM through a branch office (generally referred to as “Branch Office” in this Agreement operated by _____ of _____, an independent contractor and investment adviser representative of AEWM who acts as the Branch Office’s Managing Investment Adviser Representative (generally referred to as “Managing IAR”);

WHEREAS, AEWM desires to engage Representative as an independent contractor and investment adviser representative of AEWM through a Branch Office led by the Managing IAR on the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. SERVICES.

1.1 Authorization. Subject to the terms and conditions of this Agreement, AEWM authorizes and engages Representative to offer and provide investment advisory services (“the Services”) of AEWM and Representative hereby accepts such engagement.

1.2 Conditions to Engagement. The engagement of Representative is conditioned upon the following:

- a) Representative is not acting for the benefit of AEWM in any other business capacity other than in the investment advisory business;
- b) Representative is registered as appropriate with the applicable states as an investment adviser representative;
- c) Representative is not maintaining a dual registration with any other investment adviser or licensed under any other financial services entity unless permitted in writing by AEWM;
- d) Representative is affiliated or employed with a Branch Office of AEWM;
- e) Representative will follow the Branch Office’s policies and procedures, which have been approved by AEWM, regarding any investment advisory accounts established through AEWM;
- f) Representative will transition all current and future investment advisory clients served by Representative to AEWM;
- g) Representative will use systems aligning with AEWM’s operations systems to collect, input, and house all information about clients (“Systems”), including completed “Client Profiles” and related contracts required by AEWM;
- h) Representative will submit, establish, and track all new investment advisory client accounts in accordance with AEWM’s Systems as outlined in AEWM’s written policies and procedures, compliance manual and code of ethics (collectively referred to as “WSP”);
- i) Representative will provide Clients with appropriate documents as required and deemed necessary by AEWM, the platform provider or custodian and applicable securities regulators or insurance regulators, if applicable;
- j) AEWM’s trading desk, or vendor providing trading services, will place all orders to trade in Representative’s investment advisory accounts;
- k) Representative will only exercise discretion to select/hire, fire and allocate assets among Model Managers, portfolio managers, strategists, and third-party money managers (excludes Rep Managed

Assets as defined at 1.4(h) and 3.1(b), herein below) that have been approved by AEWM through its Investment Committee based upon AEWM's investment strategies. Representative is not permitted to (or assist others with) shadow trading or mirroring of AEWM's investment strategies; and

- l) To the extent that Representative desires to serve as the portfolio manager of a Client's assets whereby Representative manages Client assets and personally makes decisions and/or recommendations to buy and sell specific securities under AEWM's Asset Management Services program ("Rep Managed Assets"), Representative must receive AEWM's written approval to offer and participate in such program.

Representative agrees to at all times faithfully, industriously, and to the best of Representative's ability, experience, and talents, perform all of the duties that may be required of and from Representative pursuant to the express and implicit terms of this Agreement, and to the reasonable satisfaction of AEWM.

1.3 Relationship between the Parties. The parties agree that Representative is an independent contractor and not for any purpose considered an employee of AEWM. Representative agrees that Representative is not entitled to participate in any profit sharing or pension retirement plan, vacation, holiday or sick pay, insurance coverage, or any other benefits of AEWM. Representative recognizes and agrees that Representative is liable for payment of Representative's income and self-employment taxes (Federal, State, local, etc.), fees, or licenses. AEWM and Representative acknowledge and agree that this Agreement does not create and shall not be construed to create a partnership or joint venture relationship. Representative shall not have the right to make any contracts or commitments for or on behalf of AEWM without first obtaining the written and signed consent from AEWM by a duly authorized officer of AEWM.

1.4 Representative's Duties. In order to accomplish the objectives of this arrangement, Representative agrees to the following responsibilities.

- a) Representative will provide investment advisory services through Branch Office, and Managing IAR will be responsible for the operation of such Branch Office.
- b) From time to time, Representative will present AEWM as a candidate for the provision of investment management services to prospective clients of Representative. When Representative presents AEWM as a candidate for the provision of investment management services to a prospective client, Representative will provide the client or prospective client with AEWM's investment advisory client disclosure brochure.
- c) Representative will only recommend AEWM's investment management services to a client or prospective client after obtaining all the information necessary and subsequently making a determination that using AEWM's investment management services is appropriate and suitable for the client. AEWM retains the right to reject any of the Representative's existing or prospective clients as a client of AEWM for business purposes.
- d) Representative will have sole responsibility for determining and documenting the client's financial circumstances, investment objectives, risk tolerance and preferences.
- e) To the extent that Representative's client is seeking investment management services, Representative will be responsible for educating the Representative's new or existing clients regarding the model managers, portfolio managers, strategists, and third-party money managers available on AEWM's platform and assisting Representative's clients with selecting only suitable investment strategies and recommending allocations or exercising limited investment discretion to allocate among suitable investment strategies of AEWM so that client's overall portfolio is suitable in light of client's financial circumstances. All recommendations made to the Representative's new or existing clients must be clearly documented in AEWM's Systems.
- f) Representative will be responsible for disclosing to Representative's client the risks associated with the investment management services of AEWM with respect to client's assets.
- g) To the extent that a client elects to use AEWM's investment management services, Representative shall obtain all required financial information from the client and will cause said client to complete

AEWM's investment advisory client agreement, all account opening and ongoing paperwork as may be required by the qualified custodian and AEWM with respect to client's assets. Representative understands that AEWM relies solely upon the information that Representative gathers regarding the client's assets. Representative shall promptly forward to AEWM the account opening paperwork necessary for AEWM to provide investment management services for the assets.

- h) If approved by AEWM to participate in Rep Managed Assets, Representative may offer the Rep Managed program to clients of Representative. Under this program, Representative will be solely responsible for continuously supervising Representative's client assets designated for the program, providing ongoing investment monitoring, advice and recommendation in accordance with each client's financial circumstances, risk tolerance and investment objectives and subsequently placing trade orders through AEWM's trading desk, or vendor providing trading services; however, AEWM retains the right to retain any of Representative's clients, investment recommendations or trade orders.
- i) Representative will be responsible for all communications with clients regarding client's assets. Representative will promptly contact client regarding any notifications from the qualified custodian, product sponsor or security issuer as it relates to the client's assets. Representative will also promptly contact client regarding any required notifications provided to Representative from AEWM.
- j) Representative will be reasonably available to consult with Representative's clients regarding assets managed by AEWM. At a minimum, Representative will meet each client with assets on an annual basis, and during such meeting, Representative will inquire as to whether client's financial situation or investment objectives have changed, or if client wants to impose and/or modify any reasonable restrictions upon the management of client's assets. Representative will use AEWM's annual review process and document the discussion topics and justification for recommendations made during the annual review in accordance with the WSP.
- k) Representative will promptly notify in writing AEWM when Representative is informed of any instructions, restrictions or changes or modifications to the financial situation, investment objectives and preferences of clients with assets. Representative acknowledges that AEWM will rely upon Representative's notification and will not verify the accuracy of such information with the client.
- l) Representative, prior to recommending investment management services to clients, will become knowledgeable about the structure, investment objectives and investment techniques of AEWM.
- m) Representative acknowledges that AEWM's investment management strategy and tactics are dynamic and subject to change. Representative will review and monitor, at least quarterly, AEWM's investment management services for client's assets to ensure AEWM's investment management services continue to be suitable and appropriate for client's financial circumstances, objectives and preferences. If Representative is concerned that such investment management strategy and tactics are no longer suitable or appropriate for client's assets, Representative will notify the client and AEWM of such concern.
- n) Representative will immediately notify, in writing, AEWM of the death or incapacitation of a client with assets.
- o) Representative will solicit persons to become AEWM's clients by establishing investment advisory relationships with AEWM;
- p) Representative is not required to work any particular hours during any day on account of any of the activities contemplated by this Agreement, to submit to detailed direction by AEWM with respect to the conduct of Representative's business, to be restricted to any particular geographic area, or to maintain records other than those required by this Agreement and AEWM's internal policies, or by regulatory or self-regulatory agencies in or through which AEWM and/or Representative are registered, licensed or governed. Notwithstanding the foregoing, AEWM shall perform supervisory and oversight functions with respect to Representative's activities and sales practices as may be required at the sole and absolute discretion of AEWM, by the regulatory agencies in or through which AEWM or Representative is registered, licensed or governed. In addition, AEWM shall issue such detailed instructions to Representative as deemed necessary, in its sole and absolute discretion, to explain, clarify and ensure compliance with the statutes, rules and regulations promulgated by the

regulatory and self-regulatory agencies by or through which AEWM or Representative is registered, licensed or governed.

- q) For assets managed by AEWM (not Rep Managed Assets), Representative will confirm the proper execution of trade instructions submitted by Representative on behalf of a client by AEWM's trading desk, or service provider, and qualified custodian; including a request to initiate a new model assignment, change an existing model assignment, or to make a contribution/distribution; within seven (7) days of the initial request. For Rep Managed Assets, Representative will confirm the proper execution of trade instructions submitted by Representative on behalf of a client by AEWM's trading desk, or service provider and qualified custodian within one (1) business day of the trade instruction, or to make a contribution/distribution within one business day of the initial request. To the extent that Representative submits an incorrect trade instruction to AEWM and AEWM's trading desk, or service provider executes the trading order as instructed by Representative, Representative will be liable for any loss due to the incorrect trade order. To the extent that Representative submits a correct trade instruction and AEWM's trading desk, service provider, or qualified custodian does not execute the order as instructed by Representative, and if Representative does not confirm the proper execution within the above review deadlines, Representative will be liable for any losses due to the delay in the account after the above stated review deadlines. To the extent that Representative submits a correct trade instruction and AEWM's trading desk or qualified custodian does not execute the order as instructed by Representative, AEWM is only responsible for any losses due to the delay in the account not being traded or the contribution/distribution not being made before the above referenced deadlines.

1.5 AEWM's Duties. In order to accomplish the objectives of this arrangement, AEWM agrees to the following:

- a) At its sole discretion for business purposes, AEWM may accept or decline to provide investment advisory or management services for an existing or prospective client's assets.
- b) AEWM will rely upon Representative for any changes or modifications to a client's investment objectives and preferences. The investment management by AEWM shall also comply with all applicable state and federal laws, rules and regulations.
- c) With respect to clients receiving investment management services from AEWM, AEWM will make model managers, portfolio managers, strategists, and third-party money managers available on its platform for Representative to recommend and select/hire on behalf of clients.
- d) AEWM through its investment committee will provide due diligence and supervision of the respective model managers, portfolio managers, strategists, and third-party money managers available on its platform. AEWM relies upon Representative to assist each client in determining the client's particular investment objectives, recommending suitable model portfolios and investment strategies and recommending and/or exercising limited discretion to make allocations of a client's overall portfolio among suitable model portfolios and investment strategies managed by AEWM and providing individualized investment management services to client. AEWM, through its vendor providing trading services, shall be responsible for placing orders to execute securities transactions for such assets after Representative has provided instructions such as whether to implement or change a model portfolio or investment strategy or liquidate an account for the client.
- e) AEWM shall comply with all provisions of the Investment Advisers Act of 1940, and all applicable rules and regulations.
- f) AEWM will make available financial planning services to Representative subject to AEWM's published fee schedule and terms for such service.
- g) AEWM will provide Representative with access to AEWM's reporting systems, client relationship management systems and workflow systems; however, the fees and expenses associated with these systems will be borne by the Representative or Managing IAR (as determined by Representative's Managing IAR).

1.6 Other Business Activities. Representative shall devote that amount of Representative's time, attention, knowledge, and skills to the business and interest of AEWM, which shall be necessary to responsibly perform and discharge Representative's duties under this Agreement. Representative may engage in any other trade or business provided that in advance of engaging in such trade or business, the outside business activity is disclosed in writing to and approved by AEWM's Chief Compliance Officer for the purpose of compliance monitoring and inclusion in the firm's ADV. An undisclosed or unapproved outside business activity could result in termination for cause of this Agreement by AEWM. Under no circumstances is Representative or any entity owned or controlled by Representative to borrow funds from a client of AEWM or engage in any business or other activity with a client of AEWM that may constitute a private securities transaction away from AEWM without the prior written consent of AEWM. For purposes of this Agreement "outside business activity" shall mean involvement in any entity whether compensation is received or not.

2. TERM OF ENGAGEMENT.

2.1 Term. The term of Representative's engagement shall begin on the date hereof and continue until terminated by either party as provided in this Section 2.1. If termination is for cause under Section 2.1(a)(i) – (iv) of this Agreement and initiated by AEWM, it will be effective immediately or as otherwise specified by AEWM. If termination is for cause under Section 2.1(a)(v) or 2.1(a)(vi) of this Agreement and initiated by AEWM, it will be effective upon 10 days written notice unless Representative cures such breach and provides AEWM with reasonable evidence of the cure of such breach prior the expiration of such 10 day notice period. If termination is not for cause, it will be effective upon 30 days written notice to the other party (unless for cause or a shorter term is mutually agreed to between the parties). Representative acknowledges and agrees that Representative's engagement as an independent contractor with AEWM is "at will" and this Agreement does not create any obligation on the part of AEWM to Representative or Representative to AEWM for any fixed period of time.

- (a) For purposes of this Agreement, "cause" includes the following with regard to Representative's actions or actions at Representative's direction: (i) any intentional act of fraud, theft, or any other material violation of law or regulation that occurs during or in the course of Representative's affiliation with AEWM; (ii) any intentional damage to the assets of AEWM; (iii) any intentional disclosure of AEWM's confidential information in violation of AEWM's Privacy Policy; (iv) willful misconduct that is materially injurious to AEWM, monetarily or otherwise; (v) breach of AEWM's code of ethics; or (vi) material breach of AEWM's other written policies or procedures, or of Representative's obligations under this Agreement.

3. COMPENSATION.

3.1 Compensation. AEWM shall pay Representative as full and complete compensation for Representative's services hereunder, the investment advisory fees as computed based on the parameters set forth in Schedule A (Schedule of Payout Structure), attached hereto and incorporated herein, on the actual Services provided directly by Representative through AEWM, and for which AEWM has received the full fee or other compensation, all in accordance with this Agreement. AEWM may add to, delete from, or otherwise change Schedule A in its sole discretion, but such additions, deletions or changes shall only apply to Representative 90 days following the written notice date of such additions, deletions or changes. Should Representative be compensated by or for AEWM's benefit for any Services and such compensation is subsequently rescinded by either the client or custodian, Representative agrees immediately upon demand to return to AEWM the associated compensation received.

- (a) Asset Management Fees: Compensation of fees payable to AEWM shall be paid in accordance with the attached Schedule A. Representative further understands that no compensation of fees shall be due and payable to Representative until the client account has been properly established, and all documents completed, signed and approved by AEWM.
- (b) Rep Managed Assets Fees: Compensation of fees payable to AEWM for those specific securities that Client and Representative mutually designate in advance (and AEWM accepts in writing) as only

subject to asset management services where Representative serves as the portfolio manager making decisions to buy-sell specific securities ("Rep Managed Assets") shall be paid in accordance with the attached Schedule A. In the event that Client and Representative designate assets as Rep Managed Assets which are approved by AEWM and thereafter invests said assets in AEWM's managed investment strategies (without reclassification), Representative shall be subject to Asset Management Fees from the date of the initial allocation of the Client's assets into the chosen model portfolio or investment strategy.

- (c) Financial Planning Services: Representative may utilize AEWM's financial planning services to Representative's clients. Financial planning fees shall be paid to AEWM and determined in accordance with AEWM's ADV Part 2A ("Brochure"). Representatives who utilize AEWM's financial planning services shall be entitled to 100% of the financial planning fees with said amount payable to Representative following presentation of the financial plan to Representative's client.

3.2 Effect of Termination: If Representative's engagement with AEWM is terminated for any reason, Representative shall, subject to the terms and conditions hereof, be credited with compensation generated to Representative's termination date. Any debit or negative balance in Representative's compensation to AEWM at termination of this Agreement shall be deemed a debt owed to AEWM payable upon the termination date, and may be offset by AEWM against any monies then owed by AEWM to Representative.

3.3 Effect of Claims: If any dispute, action, claim or legal proceeding is brought by a client against either Representative or AEWM arising out of or in connection with Representative's actions in the offering of services as a Representative of AEWM, AEWM may withhold or offset any compensation due Representative against the amount asserted due to any third party in such dispute, action, or legal proceeding in accordance with Section 7.2 of this Agreement.

3.4 Special Supervision Expenses: Representative agrees that in the event that AEWM is required by the SEC or any other regulatory organization to implement a special supervisory plan with respect to Representative, or AEWM, in its sole and absolute discretion, deems it advisable to implement such a plan or to take any action necessary to carry out its legal obligation in connection with such plan, Representative shall pay any and all costs and expenses reasonably incurred by AEWM in implementing such plan and carrying out any such action. Any cost or expense incurred by AEWM pursuant to this Section 3.4 on Representative's behalf shall be subject to Set Off as provided in Section 7 hereof.

4. REPRESENTATIONS AND COVENANTS OF REPRESENTATIVE.

4.1 Registration and Qualifications. Representative agrees not to conduct any business activities contemplated hereunder unless Representative is in all respects fully licensed as required by law to conduct such activities. Representatives desiring to qualify as Investment AEWM Representatives of AEWM must pass the NASAA Series 65 examination; or the Series 7 and Series 66 examination; or qualify by education, experience, designations, state exemptions, or other industry standards as established by each state to engage in advisory services. Representative shall conduct all investment advisory activity in a manner consistent with the policies and procedures set forth by AEWM and all relevant federal and state laws.

4.2 SEC Orders. Representative represents that Representative is not, nor has been within the past 10 years, subject to a SEC order issued under the Sections 203(f) of the Investment Advisers Act of 1940, nor subject to an order, judgment, or decree described in Section 203(3)(3) of the Act.

4.3 Expenses and Costs. Except as otherwise agreed to by AEWM in writing, Representative shall pay all expenses reasonably incurred in connection with Representative's activities hereunder including, without limitation, paying all costs involved in obtaining and maintaining requisite licenses and to comply with all applicable rules and regulations of the SEC, all applicable state Departments of Securities, and any other applicable jurisdiction or self-regulatory organization in or through which AEWM, or Representative is

registered, licensed or governed; to pay all Representative's office expenses such as rent, utilities, and staff expenses, postage expenses, marketing expenses including for business cards, brochures, stationery; personal computer system, continuing education, and technology fees; to pay all expenses incurred by AEWM on Representative's behalf by reason of AEWM's relationship with Representative and/or the clients of Representative, which shall include, without limitation, (i) reimbursement to AEWM for any and all costs incidental to or necessarily incurred in connection with licensing Representative or any agent, representative or employee who may be in the direct or indirect employ of Representative or any entity controlled or operated by Representative including, but not limited to, fingerprint costs, U-4 filing costs, registration fees which may include costs associated with errors and omission professional liability insurance ("E&O) premiums, technology services and various practice enhancement products; AEWM may require Representative to obtain E&O coverage outside of AEWM's policy if AEWM is unable to obtain E&O coverage and (ii) any amounts owed by Representative pursuant to Sections 6 and 7 Indemnification and Set Off Right/Holdback hereof.

4.4 Exclusive Relationship. During the term of this Agreement, Representative shall not be interested directly or indirectly, in any manner, as partner, officer, director, shareholder, investment adviser representative, subcontractor, or in any other capacity in any other business similar to AEWM's business or any allied trade without written permission from AEWM; provided, however that nothing contained in this section shall be deemed to prevent or to limit the right of Representative to invest any of Representative's money in the capital stock or other securities of any corporation whose stock or securities are publicly owned or are regularly traded on any public exchange, nor shall anything contained in this section be deemed to prevent Representative from investing or limit Representative's right to invest Representative's money in real estate. Representative's security holdings must be reported and all of Representative's securities transactions must be conducted in compliance with AEWM's Code of Ethics and AEWM's compliance policies;

4.5 Non-Solicitation. during the term of this agreement, and for a period of 12 months after the termination of this agreement, regardless of the cause of such termination, Representative shall not, directly or indirectly: (1) solicit, divert, employ, hire away, engage, license, lease or recruit, or attempt to solicit, divert, hire away, engage, employ, license, lease or recruit, any person who was employed by AEWM at any time during the 12 months immediately preceding the termination of this agreement; or (2) contact, circularize or communicate with or solicit or participate in the solicitation of, in any manner, directly or indirectly, any person who at any time during the 12 months immediately preceding the termination of this agreement was or is, as the case may be, a client or customer of AEWM. However, this Subsection 4.5 shall not apply to any clients or customers that Representative provided services to during the term of this agreement.

4.6 Compliance. Representative agrees:

- (a) to strictly comply with all applicable statutes, rules and regulations of or promulgated by the SEC, all applicable Departments of Securities and Insurance, and any other applicable jurisdiction or self-regulatory organization in or through which AEWM, or Representative is registered, licensed or governed;
- (b) to comply with and abide by all policies, rules, and Written Supervisory Procedures adopted by AEWM, as the same may be amended from time to time;
- (c) to attend mandatory periodic AEWM provided training events; these events will happen annually at a minimum and may be as frequent as quarterly.(c) to maintain copies of all required books and records for the benefit of AEWM and for regulatory and supervisory purposes; such copies shall constitute records which are the property of AEWM;
- (d) to submit promptly to AEWM all original client records for each client, including the Client Profile and executed client agreement;
- (e) to create and maintain records of client appointments, phone calls, electronic communications, and written communications on the company-approved client database system defined by AEWM;

- (f) to use no agreements or forms other than those provided or approved by AEW; (f) to provide, upon request, any and all documents and information which relates to Representative's engagement hereunder or compliance with applicable securities/insurance laws, rules, or regulations;
- (g) to participate in any on-site compliance review by AEW of Representative's Branch Office;
- (h) to inform AEW immediately in writing in the event (1) Representative, and/or AEW become the subject of any formal or informal inquiry, investigation or order by any state government agency, federal government agency, self-regulatory body, arbitration panel or court; (2) if Representative is put on notice of any complaint, dispute, violation or other legal action whether oral or in writing and concerning Representative, and/or AEW or any other person doing or potentially doing business with AEW; (3) if Representative's registration or license to act as an investment advisory representative, or sell or deal in securities or insurance is or may be denied, suspended, revoked, limited or otherwise adversely affected; (3) if Representative is or may be enjoined, temporarily or otherwise, from these activities; (4) if Representative is summoned, arraigned, arrested or indicted for criminal offense; (5) if Representative is or may be involved in bankruptcy proceedings or is subject to or has been enjoined in a federal or state tax lien; or (6) if Representative is involved in any other material event that may be a required disclosure on the Representative's CRD record, Form U4, Part 2B Brochure, and/or AEW's Form ADV;
- (i) to report in writing to AEW's Chief Compliance Officer any violations by Representative of AEW's policies, rules, and written supervisory procedures.
- (j) not to open any investment advisory account with any client unless and until the client has completed the Client Profile and duly executed the then current version of the appropriate contract for the services to be provided; Representative shall provide each client with a copy of AEW's Form ADV Part 2A Disclosure Brochure, Part 2A Appendix 1 Wrap Fee Brochure (if applicable), Representative's Part 2B Brochure Supplement, and any other documents required by AEW;
- (k) that in soliciting applications or interviewing prospects, to disclose, as applicable that Representative's activities are conducted as an investment adviser representative of AEW;
- (l) not to take or recommend any action which Representative may have reason to believe is not in the best interests of the client and not make untrue statements or misrepresentations, or omit any material facts, concerning Services to be offered or provided. To act consistently as a fiduciary where the advisor puts the interest of the client first, and acts in a transparent manner;
- (m) to properly report and promptly deliver to AEW or the appropriate recipients designated by AEW, all checks, drafts, funds of any kind and securities which are received from or on behalf of a client of Representative or AEW, to ensure that all such checks, drafts, and funds of any kind are payable to the firm or the appropriate custodian and never payable directly to Representative or any entity under the control of Representative, to not commingle such funds or securities with Representative's personal accounts or funds, to not take any actions which would be considered taking custody of client funds;
- (n) not to cause or make any intentional disparaging remark about AEW;
- (o) not to borrow money or securities from anyone who is a client of Representative or AEW, except as approved by AEW in writing in advance and in compliance with all applicable SEC, state and federal securities laws, rules and regulations;
- (p) not to engage in any private securities transaction unless such activity is approved in writing in advance by AEW. For purposes of this Agreement, "private securities transaction" shall mean any securities transaction outside the regular course or scope of Representative's affiliation with AEW, including but not limited to new offerings which are not registered with the SEC and including without limitation, stocks, bonds, options, warrants, rights, mutual funds, public and private partnerships, limited liability company and corporate equity or debt interests, and raising money through private or public means for individuals or entities;
- (r) not to set up any account in the name of AEW;

- (s) to execute and deliver such additional instruments and documents and to take such actions, including providing to AEWM written or oral statements as may be required in order to carry out the objectives of this Agreement and the supervisory responsibilities hereunder;
- (t) to make available to AEWM all information of which Representative shall have any knowledge and make all suggestions and recommendations that will be of mutual benefit to AEWM and Representative; and

4.7 Failure to Comply. Representative agrees that Representative's strict compliance with the terms and provisions of this Agreement is a condition to Representative's continued engagement with AEWM. Representative further agrees that failure to comply with AEWM's policies, rules, or written supervisory procedures or failure to comply with any applicable state or federal statute, rule, or regulation may result in, but is not limited to, verbal and written warnings, fines, restrictions on activities, and termination.

4.8. Determination Regarding Regulatory Compliance. Representative agrees that if any disputes arise between AEWM and Representative as to whether Representative is in compliance with any applicable statutes, rules or regulations of the SEC, State Departments of Insurance and Securities, and any other jurisdiction or self-regulatory organization in or through which AEWM or Representative is registered, licensed or governed, the decision of AEWM with respect thereto shall be conclusive.

4.9. Conflicts. Representative represents and warrants that the performance by Representative of Representative's obligations hereunder will not, in any way, conflict with or constitute a breach or violation of any document, instrument or agreement to which Representative is a party or by which Representative or Representative's business or assets are bound.

4.10. Duties to Former Employer or Affiliate. Representative agrees that Representative will not take any action or otherwise act in a manner that violates any legally enforceable contractual or fiduciary obligations owed to Representative's former employer, broker-dealer, investment adviser, or insurance agency.

4.11. Trade Secrets. Representative represents that Representative has not and will not misappropriate any legally enforceable trade secrets of Representative's former employer, broker-dealer, investment adviser, or insurance agency.

4.12 Return of Property. Upon termination of this Agreement for any reason, Representative shall return the originals or copies (as AEWM may determine in its sole discretion based on the regulatory responsibilities imposed on AEWM with respect to this material) of all documents relating to or in connection with investment advisory clients serviced by Representative, including but not limited to, client files, client account opening documents, Investor's Profiles, holding pages and client account activity reports. Such records must be delivered to AEWM on or prior to the termination date. If it is determined that Representative is entitled to a copy of such records, Representative will be responsible for any costs associated with the duplication and delivery of such records. Representative may either return to AEWM or destroy any letterhead, notepads, blank account opening documents, business cards and advertising or sales literature. Upon termination, at its discretion, AEWM may require a written statement from Representative confirming that Representative has destroyed and will not under any circumstances use the letterhead, notepads, blank account opening documents, business cards, advertising, sales literature or any other materials which indicate that Representative has an affiliation with AEWM.

5. INDEMNIFICATION.

5.1. Representative shall indemnify and hold harmless AEWM and their officers, directors, shareholders, affiliates, agents, employees and independent contractors ("Indemnified Parties") from and against any and all penalties, claims, demands, causes of action, suits, judgments, costs and expenses, including without limitation, attorney's and paralegal fees (including fees charged by in-house counsel for the Indemnified Parties), court costs and arbitration costs of any nature, except those resulting from the willful misconduct of one or more of the

Indemnified Parties, that may be made against an Indemnified Party from and after the date of this Agreement, arising from, in connection with or relating to (i) the failure of Representative to keep, perform and observe each and every one of the covenants hereunder, (ii) any breach of any representation or warranty hereunder, (iii) any act or omission on the part of Representative, in Representative's capacity as an investment advisor representative of AEWM; (iv) any act or omission on the part of Representative related to an insurance, brokerage and/or investment advisory client of Representative prior to Representative's affiliation with AEWM as an investment adviser representative; (v) the failure of Representative to comply with and observe present and future federal, state, local or regulatory or self-regulatory rules, laws, orders, codes, regulations and ordinances applicable to Representative or Representative's activities; (vi) any deficits in any account maintained at AEWM in which Representative has any direct or indirect interests, or any client account of Representative. Representative further indemnifies and holds harmless Indemnified Parties from all claims, liabilities, costs and expenses, including attorney fees, paralegal fees, penalties and interest that arise from, relate to or are attributed to the failure of AEWM to (a) withhold FICA taxes hereunder; or (b) contribute to any unemployment insurance plan or any pension, profit sharing or other employee benefit plan because of a determination that the relationship of Representative to AEWM is other than that of an independent contractor.

5.2. In addition to and separate from AEWM's other rights of indemnification under the Agreement, Representative agrees to indemnify and hold AEWM harmless against any and all claims, actions, costs and liabilities, including attorneys' fees and forum fees, arising out of or relating to any legal proceeding or arbitration initiated by Representative's former employer, broker-dealer, investment adviser, or insurance agency against AEWM alleging (a) tortious conduct, such as brokerage raiding, intentional interference with contract or employment relationship, unfair competition or aiding and abetting breach of fiduciary duty, or (b) misappropriation of trade secrets.

5.3. AEWM shall indemnify and hold harmless Representative from and against any and all penalties, claims, demands, causes of action, suits, judgments, costs and expenses, including without limitation, attorney's and paralegal fees, court costs and arbitration costs of any nature, except those resulting from or related to the underlying activities or conduct of Representative or Representative's associated persons, that may be made against Representative from and after the date of this Agreement, arising from, in connection with or relating to (i) the failure of AEWM to keep, perform and observe each and every one of the covenants hereunder, (ii) any breach of any representation or warranty by AEWM hereunder, or (iii) the failure of AEWM to comply with and observe present and future federal, state, local or regulatory or self-regulatory rules, laws, orders, codes, regulations and ordinances applicable to AEWM activities.

5.4. Attorney Fees for Actions Related to this Agreement. In the event either party deems it necessary to initiate legal action against the other to enforce any provision of this Agreement, the prevailing party may recover from the other and the losing party does hereby agree to pay the reasonable costs incurred in initiating, defending and/or enforcing any provision of this Agreement including, without limitation, reasonable attorneys' and paralegal fees and court costs.

6. SET OFF RIGHT / HOLDBACK.

6.1 Set Off Right. AEWM shall be entitled to a set off at any time against Representative's compensation in order to restore a deficit balance in Representative's compensation account, indemnify AEWM as required or permitted pursuant to this Agreement, pay any Termination Fee due to AEWM or otherwise fund any payment due AEWM hereunder, including without limitation the repayment of any overpayment by AEWM of any amounts to Representative.

6.2 Holdback. In the event that AEWM determines, in its reasonable discretion, that AEWM may be liable to a third party as a result of actions or inactions of Representative which are indemnifiable pursuant to the indemnification provisions hereof, or if any third party claim, complaint, transaction failure or transaction error

in any account assigned to or serviced by or owned or controlled by Representative remains outstanding and unresolved on the date when payment under Section 3.1 hereof would otherwise be due to Representative, AEWM may retain any and all compensation or other amount (which will not exceed the amount of the applicable deductible for AEWM under any professional liability errors and omissions insurance policy in effect at the time only to the extent that alleged actions or inactions of Representative are covered and not excluded from coverage under such policy) due Representative or assets held by AEWM on Representative's behalf or in which Representative has any interest to the extent necessary to cover any and all anticipated losses, settlements, expenses, deficits, reimbursements, indemnified liabilities, investigations, injuries, office audits and other amounts that may be owed or incurred by AEWM, including any attorneys fees, paralegal fees, investigative and court costs reasonably expected to be incurred in connection therewith. Upon the resolution of all such matters, AEWM shall return all such amounts and property to Representative to the extent not used to offset amounts owed AEWM by Representative.

7. RIGHT TO EXAMINE BOOKS AND RECORDS.

7.1 AEWM shall have the right to examine Representative's books, records, documents, personal and business checkbooks, income tax returns, computer files, emails and any other files, including any materials or files used by Representative in connection with the offer or sale of the Services or any "outside business activity", and may request copies of any or all such materials as is reasonably necessary to determine compliance with policies and procedures of AEWM, or any regulatory agencies or organizations including but not limited to, the SEC, all applicable Departments of Securities and Insurance, the various states in which AEWM offers, purchases or sells services and any other applicable regulatory or self-regulatory organization in or through which the AEWM, or Representative is registered, licensed or governed.

8. RIGHT TO ENTER PREMISES.

8.1 For AEWM to fulfill regulatory supervision requirements, Representative hereby acknowledges and agrees that AEWM and its respective officers, directors, employees and representatives have the right to enter and inspect, with or without notice, at any time and from time to time, any premises in which Representative conducts any business as an investment advisor representative of AEWM or maintains any information or records pertaining to AEWM's business. Furthermore, Representative agrees that AEWM may take custody of any information or records relating to AEWM-related business of Representative, including financial records and any electronically stored records, databases, computer disks, CDs, DVDs and files. If AEWM takes custody of such information or records, AEWM will provide Representative with a copy of such information within five business days as long as Representative is still affiliated with AEWM. If Representative refuses AEWM's entry into the above described premises or the right to inspect fully and/or take custody of such documents related to AEWM's business, such refusal by Representative can serve as a basis for AEWM to, at AEWM's sole discretion, terminate Representative's affiliation with AEWM under this Agreement for cause and without notice to Representative. If Representative is no longer affiliated with AEWM, Representative shall be required to provide AEWM with the above described documentation regarding AEWM's business within 10 business days upon AEWM's written request. AEWM agrees to provide Representative with copies of such information or records that it takes custody of under such license as long as Representative is affiliated with AEWM. If Representative is no longer affiliated with AEWM, AEWM will provide Representative with copies of such information and records in accordance with its Privacy Policy.

9. CONFIDENTIALITY.

9.1 The parties understand that as a part of Representative's duties, Representative will be exposed to certain confidential information about AEWM and any business operations including but not limited to its investment methodology, research, and business strategies. Representative acknowledges such information is the sole and exclusive property of AEWM constituting valuable, special and unique property of AEWM in which AEWM

has and will have a protectable interest. The parties therefore agree that it is necessary to enter into this Agreement to protect AEWM's interests.

9.2 Representative shall not at any time during the course of Representative's affiliation with AEWM, or at any time thereafter, communicate, divulge, use, or disclose for use by any other person, firm, corporation, partnership, joint venture, association or other entity whatsoever, any information or knowledge, known, disclosed or otherwise obtained by Representative during Representative's engagement as an investment adviser representative of AEWM, which is not generally known in the financial services industry which relates to the business of AEWM, or is in the nature of a trade or business secret of AEWM or other Confidential material, unless publicly available or required by a court of law or government agency.

9.3 If Representative terminates for any reason, in accordance with privacy regulations, AEWM may require client authorization to release client confidential information to Representative. If the Representative requests the client confidential information and the client has authorized the release of that information to Representative, then Representative must pay any costs incurred by AEWM to provide a copy of the client data to Representative.

9.4 AEWM acknowledges that AEWM will not have a protectable ownership interest in the underlying client relationships of Representative.

10. BACKGROUND REVIEW AND CONSENT TO SUBMIT FORM FILINGS AUTHORIZATION

10.1 Representative authorizes AEWM to investigate Representative's background, including but not limited to, the review of Credit Bureau Reports, State Licensing Associations and Authorities, and the Central Registration Depository System (CRD) or other similar licensing records. Representative further authorizes AEWM to obtain and review any publicly available records, Federal and State tax returns, updated Credit Bureau, CRD/IARD reports, and authorizes AEWM to update CRD, IARD or other similar licensing records as may be deemed necessary. Representative authorizes AEWM to disclose any information obtained under this Section 10 to its affiliates. Representative acknowledges that AEWM and/or any of its affiliates may take adverse action at any time, subject to applicable laws, including termination of all business relations, in response to any information contained in any reports obtained.

11. MISCELLANEOUS.

11.1 Entire Agreement. This Agreement and any Schedule or Addendum, if attached, contain the entire understanding between the parties with respect to the subject matter hereof and supersede any prior agreements or understandings between the parties with respect thereto.

11.2 Amendments; Waivers. Except for Schedule A, this Agreement may not be modified except by written agreement signed by the parties hereto and no provision hereof or breach thereof may be waived except in writing by the party waiving its rights. No delay or omission on the part of AEWM in exercising any right or remedy hereunder shall operate as a waiver of such right or remedy and no waiver of any right or remedy hereunder on any one occasion shall be construed as a waiver of any such right or remedy on any other occasion. The parties hereto agree that time is of the essence in the performance of all obligations hereunder.

11.3 Binding Effect. This Agreement and all the terms and provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, heirs, personal or legal representatives and permitted assigns including any subsidiaries and affiliates of AEWM and may not be modified in whole or in part, verbally by course of conduct or otherwise. Representative may not assign, pledge or encumber in any way all or any part of AEWM's interest under this Agreement without the prior written consent of a duly authorized officer of AEWM.

11.4 Merger or Reorganization. AEWL may assign its rights under this Agreement to any entity, which may acquire all or substantially all of the business currently conducted by AEWL, or which may acquire substantially all of the assets and business of AEWL existing at the time of such acquisition, or with or into which AEWL may be consolidated or merged, provided that any such assignment shall be subject to the express terms and conditions of this Agreement.

11.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law. If there is any provision of this Agreement, or the application thereof to any party or circumstance, which shall be prohibited by law or invalid under applicable law, such provision shall be ineffective to the minimal extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement or the application of such provisions to other parties or circumstances. If any term of this Agreement controverts the express, or in the opinion of counsel to AEWL, the implied provisions of any applicable regulatory authority or court decision, which term shall be governed by said regulatory provision or decision then the term of this Agreement so controverted shall be deemed automatically amended or deleted as applicable. If such amendment or deletion materially affects the substance of this Agreement, this Agreement shall be subject to immediate termination.

11.6 Survival. The representations, warranties, covenants, indemnities and obligations of Representative including without limitation the provisions contained herein or made pursuant hereto shall survive the execution, delivery, enforcement and termination of this Agreement.

11.7 Governing Law. The construction and interpretation of this Agreement shall be governed in all respects by the laws of the state of Kansas (without regard to its conflicts of law principles). The parties hereto irrevocably agree that all actions or proceedings in any way, manner or respect, arising out of or from or related to this Agreement shall be decided only in a forum having its site in Topeka, Kansas. Each party hereby consents and submits to personal jurisdiction in the state of Kansas and waives any right such party may have to transfer the venue of any such action or proceeding.

11.8 Remedies Cumulative. The remedies of the parties provided herein shall be cumulative and concurrent and may be pursued singularly, successively or together, in any order, at the sole discretion of the party entitled to such remedy, and may be exercised as often as occasion therefore shall arise.

11.9 Notices. All notices and other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been given and received (a) when personally delivered or sent by facsimile with a confirmation of transmission; (b) one day after being sent by a nationally recognized overnight carrier with guaranteed next day delivery or (c) three days after being mailed by United States Certified Mail, Return Receipt Requested, postage prepaid. Notice is to be provided pursuant to the following contact information, or the most recent contact information on file for the parties:

AE Wealth Management, LLC
Attention: Chief Operations Officer
2950 SW McClure Road, Suite B
Topeka, KS 66614
Phone: 866-363-9595
Fax: 866-614-1176

Name of IAR: _____

Address of IAR: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

11.10 Headings. The descriptive headings of the respective sections and subsections of this Agreement are inserted for convenience of reference only and shall not be deemed to modify or affect the construction of any provisions of this Agreement.

11.11 Gender and Number. Unless the context otherwise requires, any pronouns whenever used herein, shall include the corresponding masculine, feminine or neuter pronouns and the plural shall include the singular and vice versa.

11.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

11.13 Further Assurances of Representative. Subsequent to the termination of this Agreement for any reason, Representative shall cooperate with AEW in connection with any internal investigation or inquiry, regulatory investigation or inquiry, litigation or arbitration claim or regulatory enforcement action. Such cooperation shall include the production by Representative of documents and the giving of oral or written testimony to AEW or AEW's designees.

11.14 Interpretation. No provision of this Agreement will be interpreted in favor of, or against, any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof.

12. ARBITRATION DISCLOSURE:

- **ARBITRATION IS FINAL AND BINDING ON THE PARTIES**
- **THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.**
- **PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS**
- **THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.**
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**

To the extent allowed by law, any controversy between us arising out of your business or this Agreement shall be submitted to arbitration conducted before the American Arbitration Association and in accordance with its rules. Arbitration must be commenced by service upon the other party of a written demand for arbitration or a written notice of intention to arbitrate.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action and who is a member of a putative class and who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

The decision and award of a majority of any arbitration panel shall be binding and final, and I agree that I will accept such decision and award as binding and conclusive and will abide thereby, and such award may be filed with the clerk of the court in the county where the principal office of AEW is located, or in any other court having proper jurisdiction, as a basis of judgment, and an execution may be issued for its collection; without in any way limiting the foregoing, a judgment upon any award rendered hereunder may be entered in the highest court of the forum, state or federal, having jurisdiction in the premises. The parties thereto in such proportion shall pay the costs of any arbitration held pursuant to this paragraph as the arbitrators, in their award, may direct. Venue in any matter arbitrated pursuant to this provision shall be exclusively in Topeka, Kansas.

This Agreement contains a Pre-Dispute Arbitration clause that each party has read, understood, and hereby accepts as witnessed by the signature below.

IN WITNESS WHEREOF, this Agreement has been executed by the parties and is effective as of the date of execution by AE Wealth Management, LLC.

INVESTMENT ADVISER REPRESENTATIVE

Signature: _____
Date: _____

Printed Name: _____

MANAGING INVESTMENT ADVISER REPRESENTATIVE

Signature: _____
Date: _____

Printed Name: _____

AE WEALTH MANAGEMENT, LLC

By: _____ Date: _____

Printed Name: _____

Title: _____

Schedule A – Compensation Schedule

The undersigned Representative, entering into an agreement with AE Wealth Management, LLC (“AEWM”), and the Managing IAR of Representative hereby agree to the following:

This Schedule A – Compensation Schedule (mark the applicable statement):

_____ is an Initial Compensation Schedule pursuant to an Investment Adviser Representative Agreement dated _____, 20____. For an Initial Compensation Schedule, the effective date will default to the Representative’s date of affiliation with AEWM.

_____ will replace an existing Compensation Schedule dated _____, 20____. This Compensation Schedule is effective for investment advisor fee billings on or after _____, 20____.

Representative shall determine the asset management fee that will be paid by clients of Representative who utilize the asset management services of AEWM. The allowable asset management fee shall be up to a maximum of 290 basis points (2.9%) per annum. Fees for asset management services will be deducted from each client’s custodial account in arrears on a monthly basis.

AEWM has created a tiered IAR pricing schedule based on billed assets under management. The current schedule is as follows:

<u>Assets Under Management</u>	<u>Basis Points Per Annum</u>
Up to \$24,999,999	75 for IAR’s entire AUM
\$25,000,000 to \$49,999,999	65 for IAR’s entire AUM
\$50,000,000 to \$74,999,999	60 for IAR’s entire AUM
\$75,000,000 to \$99,999,999	55 for IAR’s entire AUM
\$100,000,00 to \$149,999,999	50 for IAR’s entire AUM
\$150,000,000 and Up	45 for IAR’s entire AUM

* 5 bps will be added if Sterling Capital Management Model Portfolios are utilized.

* a 5 bps supervision fee will be added to the first \$15 million of assets under management.

AEWM reserves the right to modify the above pricing schedule upon 30 days written notice

Based on Representative’s current assets under management (as agreed to by the parties), AEWM is entitled to _____ basis points per annum on the first \$14,999,999 of IAR’s assets under management and _____ basis points per annum on the portion of IARs assets under management that are \$15,000,000 or greater. Additionally, _____ basis points per annum will be charged for the utilization of Sterling Capital Management Model Portfolios. For specified model managers, an additional fee will be applied. Unless otherwise agreed to by the parties, the additional fee for such model managers will be borne by Representative. Representative is entitled to the remaining portion of the asset management fee after payment of AEWM’s portion of the fee, the portion for each service provider, and the portion for each model manager, if applicable. When Representative’s assets under management reach a new pricing threshold, a replacement compensation addendum will be executed.

For financial planning services provided by AEWM, Representative is entitled to 100% of the financial planning fee charged by AEWM to each client of Representative.

Representative’s payout will be calculated based on the investment advisory fees for Representative’s clients actually paid to/received by AEWM less any chargebacks or client refunds paid by AEWM. Representative’s payout of earned investment advisory fees for each month will be paid within 30 days after the end of the prior month, unless such date falls on a non-

banking day (i.e. holidays, weekends), in which case Representative's payout will be made the last banking day prior to such date. Under no circumstances will Representative's payout include investment advisor fees which have not been both received and earned by AEWM.

Representative understands that Representative's state registration fees, errors and omissions professional liability insurance premium and other fees or charges paid by AEWM in accordance with the Investment Adviser Representative Agreement shall be deducted from investment advisory fees owed to Representative if they are outstanding at the time that such investment advisory fees are received by AEWM.

Initial the following:

_____ Representative and Managing IAR agree that Managing IAR will receive 100% of the investment advisory fees owed by AEWM to Representative under this Schedule and the Agreement after deducting any and all amounts owed to AEWM pursuant to this Schedule and the Agreement. Representative and Managing IAR will provide written disclosure in advance of the compensation arrangements between Representative and Managing IAR or any entity owned or controlled by Managing IAR. Representative consents to Managing IAR or any entity owned or controlled by Managing IAR furnishing to AEWM any and all employee records relating to Representative's employment with Managing IAR or any entity owned or controlled by Managing IAR, including W-2 Forms, payroll and tax records, as may be requested by AEWM; provide, however, that AEWM's right under this Section to examine compensation-related employee records relating to Representative's employment with Managing IAR or any entity owned or controlled by Managing IAR, including W-2 Forms, payroll and tax records, shall be limited to those records which relate to periods commencing after the date of this Agreement. Representative agrees that any and all compensation owed to Representative for products sold or services provided by Representative through AEWM under the Agreement and this Addendum will be solely the obligation of Managing IAR. Representative fully releases and completely waives any potential claims against AEWM or its employees, officers and directors for the payment of any compensation related to the products sold or services provided by Representative through AEWM under the Agreement or this Addendum.

IN WITNESS WHEREOF, this Compensation Schedule is entered into as of the date it is executed by AE Wealth Management as an addendum to the Investment Adviser Representative Agreement to which it is attached and made a part thereof.

INVESTMENT ADVISER REPRESENTATIVE

Signature: _____

Date: _____

Printed Name: _____

MANAGING INVESTMENT ADVISER REPRESENTATIVE

Signature: _____

Date: _____

Printed Name: _____

AE WEALTH MANAGEMENT, LLC

By: _____

Date: _____

Printed Name: _____

Title: _____