

3(38) PEP Advisory Agreement



Plan Profile – Summary of Services – Fees

Effective Date* _____

Plan Profile

* = required information

DBA Name*		Advisor Representative(s)*	
Name of Pooled Employer Plan ("PEP" or "Plan")*		Name of Pooled Plan Provider ("PPP")*	
Name of PPP Contact*	PPP Address*		
PPP Tax ID*	PPP City*	PPP State*	PPP Zip*
PEP Tax ID (if different than PPP Tax ID)	PPP Phone Number*	PPP Email*	
Name of Recordkeeper/Platform Provider ¹ *			Plan ID

Additional information about the PPP and the PEP may be added to Exhibit A attached hereto. Such information may be updated by a Party without amending this Agreement pursuant to the notice requirements set forth herein.

Summary of Services

Check all that apply. A description of each service may be found in Exhibit B, attached hereto.

Fiduciary Services
3(38) Investment Manager Services
Non-Fiduciary Consulting Services (check all that apply)
Service Provider Liaison
Plan Governance and Education
Financial Wellness Services
Plan Search Support/Vendor Analysis
Benchmarking Services
Assistance Identifying Plan Fees

¹ If more than one platform provider, please input the additional providers in the Additional Information section in Exhibit A.

Fees and Expenses

Check all that apply.

Annual Asset-Based _____ bps or Tiered or Breakpoint*	Frequency: Monthly Quarterly Semi-Annually Annually** Timing: In advance In arrears Billing: Plan Assets ² Client ³
Annual Flat Fee \$ _____	Frequency: Monthly Quarterly Semi-Annually Annually** Timing: In advance In arrears Billing: Plan Assets ² Client ³
One-time Project Fee \$ _____ Plan Assets Client	Please attach a Statement of Work regarding the project.
Ongoing Project Fees ⁴ Education Enrollment	Education: \$ _____ per _____ session Enrollment: \$ _____ per _____ session or Education: \$ _____ for _____ sessions Enrollment: \$ _____ for _____ sessions <i>(Travel expenses not included)</i>
Comp Code* _____	

For Hybrid Fees, when fees include a combination of asset-based and flat fees, please complete both the Asset-Based and Flat Fee sections.

For COLA adjustments, please identify the amount or formula, the frequency and when the adjustment should be made in Additional Comments and Notes below.

**Annual Payments, Annual payments cannot be paid in advance. Advanced payments may only be made semi-annually or a lesser frequency.

Additional Comments and Notes

	Tiered and/or Breakpoint ⁵	
	Value of Plan Assets	bps Flat Fee
	\$0 -	
	-	
	-	
	-	
	-	
	-	
and up		

² By checking this box, PPP is authorizing and instructing the recordkeeper/platform provider to deduct Fees from Plan Assets. Fees shall be calculated according to the method and valuation as determined by PPP's agreement with the recordkeeper/platform provider.

³ By checking this box, Fees will be billed by Advisor to the PPP based on the valuation at the end of the time period, due upon receipt and as specified herein.

⁴ Complete this section only if education or enrollment fees will be charged separately.

⁵ A "tiered basis" will multiply the stated fee percentage for each separate asset range to the applicable plan assets in the asset range. The products of those calculations will then be added together to calculate the total fee. A "breakpoint basis" will multiply the total plan assets by the stated fee percentage for the highest applicable asset range to calculate the total fee.

Agreement

This PEP ADVISORY AGREEMENT (“Agreement”) is made by and between Global Retirement Partners, LLC (“Advisor”), through its investment advisor representatives (each an “Advisor Representative”), and the above-referenced PPP regarding the above-referenced PEP. Advisor and PPP shall be individually referred to as a “Party” or collectively, as the “Parties.” This Agreement shall be effective as of the Effective Date upon an authorized designated employee of Advisor signing the Agreement.

WHEREAS, PPP is the pooled plan provider as that term is defined under the Employee Retirement Income Security Act of 1974 (“ERISA”), will be properly registered with the U.S. Department of Labor (“DOL”), and has established and maintains the PEP within the meaning of Section 3(43) of for the purpose of providing retirement benefits to the employees of two or more employers;

WHEREAS, the PEP is an individual account, qualified retirement plan under Section 401(a) of the Internal Revenue Code of 1986 (“Code”) or a plan under Section 403(b) of the Code that permits participants, beneficiaries, and alternate payees to direct the investment of their Plan accounts;

WHEREAS, Advisor is an investment manager registered under the Investment Advisers Act of 1940 (the “Advisers Act”) that engages in the business of providing investment management services, including fiduciary investment management services to employee benefit plans subject to ERISA;

WHEREAS, PPP is properly designated by the PEP as (a) a named fiduciary, (b) the plan administrator and (c) the party responsible to perform all administrative duties necessary to ensure that (i) the PEP meets the applicable requirements of ERISA and the Code, and (ii) each employer that participates in the PEP (each an “Adopting Employer”) takes such actions as necessary for the PEP to meet such requirements;

WHEREAS, PPP has the authority to appoint Advisor as an investment manager of the PEP within the meaning of ERISA Section 3(38) solely for the specific services described in Section 2 herein, and Advisor desires to serve in that capacity, subject to the terms of this Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties made and contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. ACKNOWLEDGEMENT AND DISCLOSURES

- a. PPP acknowledges that sufficiently before this Agreement, it received information from Advisor regarding the Services (as defined below), compensation, fiduciary obligations, and any conflicts of interest to make an informed decision to engage Advisor. The information provided included, but was not limited to, Advisor’s Form ADV Part 2 (A and B), Advisor’s privacy policy and this Agreement (“Disclosure Documents”).
- b. PPP acknowledges that the Disclosure Documents, including but not limited to Sections 2, 3, 6.a, 6.c, and 10 of this Agreement, satisfy any disclosures required by Applicable Law (as defined below), including Section 408(b)(2) under ERISA.
- c. In addition to the Termination section herein, PPP acknowledges that this Agreement may be terminated without penalty within five (5) business days after entering into this Agreement.

- d. “Applicable Law” includes but is not limited to ERISA; the Code; federal and state securities laws, rules and regulations (including the Advisers Act); and privacy and information security laws governing the use, disclosure, and safeguarding of nonpublic personal information.

2. SERVICES

Advisor, through its Advisor Representatives, agrees to provide the services selected above in the Summary of Services, as more fully described in Exhibit B (“Services”). Advisor shall not provide, nor be deemed to be providing, any services to the PEP or PPP other than the Services expressly agreed to in this Agreement. Failure to mark a box is an express indication that Advisor shall not perform such service.

- a. **Appointment and Standard of Care.** PPP hereby appoints Advisor as an “investment manager” to the PEP within the meaning of Section 3(38) of ERISA with the responsibility to provide the fiduciary investment management services as described herein (“Services”). Advisor accepts this appointment and, including Advisor Representative(s), shall perform the Services as a fiduciary as such term is defined under ERISA and the Advisers Act, and shall act solely in the interest of the PEP’s participants and beneficiaries in good faith and will act at all times related to the Services hereunder with the care, skill, prudence and diligence under the prevailing circumstances that a prudent person acting in a like capacity and familiar with such matters would use.

Advisor’s responsibility as a fiduciary herein and under ERISA extends only to the Services or as otherwise required by Applicable Law. Such Services are provided to the PEP via appointment by PPP in PPP’s capacity as a named fiduciary and PPP of the PEP under Section 402 of ERISA. The Services are intended solely as investment advisory services to the PEP and do not constitute investment management of any participant’s individual account in the PEP nor does this Agreement establish any direct contractual relationship between Advisor and any Adopting Employer or participant, except as otherwise determined by Applicable Law. Nothing under this Agreement will be construed as a delegation of any of PPP’s fiduciary authority or responsibility for the PEP to Advisor beyond those Services specifically set forth herein. Advisor has no duty to review the conduct of PPP or any other person to determine adherence to the terms of the PEP, ERISA, the Code, or other Applicable Law.

- b. **Cooperation.** Each Party agrees to cooperate fully in the furtherance of this Agreement, including fulfilling the following responsibilities.

- (1) PPP Responsibilities.

- a) PPP shall provide timely and accurate data, documents, and information about the PEP, Adopting Employer, its participants and beneficiaries, assets, and other relevant information (“Information”) and/or shall cause or authorize the PEP’s custodian, recordkeeper, administrator, investment providers and other third parties (“Service Providers”) to provide Information to Advisor so that Advisor can perform the Services.
- b) PPP also authorizes Advisor to obtain Information from Service Providers that Advisor may reasonably require to perform the Services.
- c) PPP agrees that all Information provided to Advisor shall be true, correct, timely, and complete in all material respects. PPP acknowledges that Advisor may rely on such Information without verifying its accuracy, nor shall Advisor guarantee the Information that it receives.
- d) PPP agrees to promptly notify, or cause the Service Providers to notify, Advisor of any changes or errors in the Information, and promptly provide any updated or additional Information as may be reasonably requested by Advisor.

- e) PPP agrees, where necessary, to execute a letter of direction, or other appropriate instruments, to all PEP service providers, or other third parties, as necessary to evidence or otherwise grant Advisor the requisite authority to act on behalf of the PEP and PPP in accordance with this Agreement, including but not limited to directing the PEP trustee or applicable Service Provider to accept and implement the Advisor's execution of the Services.
- f) PPP shall prepare and provide appropriate disclosures, including notice of investment changes, to all Adopting Employers and their participants.
- g) PPP shall establish the contractual relationships between each Adopting Employer and the PPP regarding the PEP.

(2) Advisor Responsibilities.

- a) Upon reasonable and timely written request by PPP, Advisor will timely disclose and provide relevant information related to this Agreement which is required under ERISA and applicable regulations.
- b) Advisor will provide reasonable assistance to PPP to obtain materials necessary to comply with DOL regulations requiring the delivery of information to PEP participants about the PEP's investment options. Advisor shall not be responsible for ensuring that these materials are complete and accurate, and Advisor does not make any representation as to the completeness and accuracy of these materials.

c. Limitation of Services. PPP understands and agrees that in providing the Services:

- (1) Service Providers. Advisor will not act, or assume any duties, as the PEP's custodian, trustee, recordkeeper, third-party administrator, or other service providers to the PEP. PPP shall be responsible for selecting and paying fees to these Service Providers.
- (2) Administration. Advisor will not have any discretionary authority or responsibility over the administration of the PEP or for the interpretation of PEP documents, including but not limited to the determination of eligibility or participation under the PEP, benefit claims, vesting, or the approval of distributions to be made by the PEP.
- (3) Prospectus Delivery and Proxies. Advisor will not have authority or responsibility to deliver prospectuses for the securities held by the PEP, to vote or advise with respect to voting of proxies, or to take any other action related to the PEP's, Adopting Employer's or PEP participant's shareholder rights regarding such securities.
- (4) Tax and Legal Advice. Advisor shall not provide legal, accounting or tax advice to PPP, the PEP, or Adopting Employers.
- (5) Excluded Investments. Advisor shall not advise or recommend as to the following investments or features as part of the Services: Adopting Employer securities, self-directed brokerage accounts or similar feature and any investments therein, Alternative Investments,⁶ investments selected by PPP, Adopting Employer or PEP participant and not by Advisor, or special instructions by PPP pertaining to certain investments, or other investments set forth in Exhibit A.
- (6) Class Actions. Advisor is not responsible (a) for monitoring whether any class action lawsuits have been filed pertaining to investments in the PEP, or (b) for determining whether the PEP is eligible or should participate in a class action.

⁶ "Alternative Investments" means private investments and funds, commodity pools, private equity, venture capital, hedge funds, limited partnerships, non-publicly traded REITs, cryptocurrency or crypto assets ("crypto") including crypto traded in registered funds or ETFs, or other "alternative" investments. For the avoidance of doubt, collective investment trust funds (CITs) are not Alternative Investments.

- (7) Compliance. Advisor shall not be responsible for the PEP's compliance with the PEP's governing documents or Applicable Law, including but not limited to qualification requirements of the Code which may include receipt of a favorable qualification letter, determining or timely transmittal of PEP contributions, filing of required government reports, or preparing or delivering notices or communications to the PEP's participants, or for notifying PPP that any such notices or communications are required.
- (8) Communications. Advisor shall not be responsible nor liable for any obligations to prepare and distribute, or cause to be distributed, appropriate disclosures, including notice of investment changes, to Adopting Employers and their participants as required under ERISA Sections 404(c) and DOL Regulations § 2550.404a-5 related to this Agreement. Advisor also shall not be responsible or liable for the provision of notices of investment changes to Adopting Employers, PEP participants or the PEP.

3. FEES AND EXPENSES

a. Fees. PPP agrees and authorizes to pay Advisor the fees solely for the Services provided herein, in the manner set forth on page 2 of this Agreement ("Fees"). The Fees do not include fees charged by the Service Providers, investments, insurance contracts, other investment providers, or as described in Exhibit B hereto.

- (1) Plan Assets. PPP represents that it shall determine and ensure that any Fees paid out of plan assets are permissible in all respects under the PEP's governing documents and ERISA, and that it is responsible for the method of allocation of those Fees to participant accounts. PPP agrees that no fees or expenses related to settlor functions, such as decisions relating to formation, design, and termination of the PEP, unless otherwise authorized by ERISA or other Applicable Law, shall be paid out of PEP assets.
- (2) Valuation. In calculating any asset-based Fees, Advisor may rely upon the valuation of assets provided by PPP or Service Providers without independent verification. PPP acknowledges that any valuation will not be a guarantee of the market value of any asset in the Plan.
- (3) Accuracy and Errors. PPP shall verify the accuracy of all Fees paid under this Agreement. Any miscalculation known to Advisor resulting in overpayment by PPP will be refunded promptly. Otherwise, Advisor shall have no liability with regard to the Fees.
- (4) Unpaid Fees. If any Fees remain unpaid after thirty (30) days, PPP authorizes custodian or recordkeeper to pay the permissible Fees under Section 3.a(1) directly from plan assets at the direction of the Advisor.

b. Expenses. In addition to the Fees and other expenses stated herein, upon review and approval by PPP, which such approval shall not be unreasonably withheld, PPP agrees to reimburse Advisor for reasonable expenses associated with responding to subpoenas, preparing documents for litigation or regulatory investigations, preparing or providing testimony in litigation or regulatory investigations (including travel or Advisor's attorneys' fees), unless Advisor and/or Advisor Representative is a party to the proceeding and is found to have engaged in intentional misconduct, gross negligence or breach of fiduciary duty.

4. CONFIDENTIALITY AND PRIVACY

Each Party (in such capacity, the "Receiving Party") agrees to keep Confidential Information (as defined below) of the other Party (in such capacity, the "Disclosing Party") in strict confidence and in a manner set forth in the Information Security section of this Agreement.

- a. Confidential Information.** As used in this Agreement, “Confidential Information” means (1) information designated by the Disclosing Party as confidential, (2) information that is reasonably and customarily construed as proprietary or confidential, and (3) information deemed to be “nonpublic personal information,” “personally identifiable information,” or similar terms as defined under Applicable Law.
- b. Exceptions.** The term Confidential Information does not include any information which (1) is in the public domain through no fault or breach by the Receiving Party in violation of this Agreement, (2) was known by the Receiving Party prior to its disclosure by the Disclosing Party and was not obtained in such circumstances subject to a requirement of confidentiality, or (3) was developed independently of, and without the use of or access to, any Confidential Information exchanged under this Agreement.
- c. Use.** Each Party agrees not to use the other’s Confidential Information for any purpose other than for the purposes and furtherance of this Agreement and not to make each other’s Confidential Information available to a third-party, except that Confidential Information may be used or disclosed (1) to a Party’s officers, directors or employees (and those of its affiliates) who have a business need to know such Confidential Information, (2) to a Party’s attorneys, accountants, consultants, agents, independent contractors, Service Providers, subcontractors, Adopting Employers, or professional advisors who (a) have a business need to know such Confidential Information and (b) are subject to fiduciary, professional or written obligations of confidentiality substantially similar to the obligations set forth herein, and (3) as agreed to by the Parties. Advisor also may use Confidential Information as described in Advisor’s Privacy Policy and to enhance or improve existing services, and to develop new services, in each case under obligations of confidentiality at least as restrictive as those contained herein and in a manner that does not specifically identify any of Confidential Information.
- d. Permitted Disclosure.** The Receiving Party may disclose Confidential Information as required under Applicable Law or pursuant to an order of a court or administrative body; provided, that, with regard to each such disclosure, the Receiving Party will provide the Disclosing Party with prompt notice of such request or order (to the extent permitted by Applicable Law), and shall, at Disclosing Party’s option and sole expense, cooperate reasonably with the Disclosing Party in resisting the disclosure of such Confidential Information via a protective order or other appropriate legal action. If such protective order or other remedy is not obtained after commercially reasonable efforts, the Receiving Party, without liability under this Agreement, may furnish that portion of the Confidential Information that it is requested or required to be disclosed. Notwithstanding the foregoing, the Receiving Party is not required to notify the Disclosing Party if disclosure of Confidential Information is made to a regulatory agency, self-regulatory organization, or governmental agency in the course of such authority’s routine examinations or inspections not targeted at the Disclosing Party, and any such disclosure shall be permitted.
- e. Ownership.** All Confidential Information shall remain the sole and exclusive property of the Disclosing Party. Neither Party shall acquire any intellectual property rights of the other Party. The Parties shall not use each other’s names, logos, trademarks, or other intellectual property without the prior written consent of the Party whose name, logo, trademark, or other intellectual property is contemplated for use.
- f. Return of Confidential Information.** Upon written request by the Disclosing Party, the Receiving Party shall: (1) return to the Disclosing Party all Confidential Information, all documents or media containing the Confidential Information, and any and all copies or extracts thereof, and/or (2) destroy the Confidential Information, and any and all copies or extracts thereof, and provide the Disclosing Party with written certification of such destruction signed by an authorized representative of the Receiving Party; provided, however, that the Receiving Party is entitled to retain copies of such Confidential Information as it is required to retain pursuant to Applicable Law or internal document retention policies, that are electronically stored or archived in the ordinary course of business, and for defending or maintaining any litigation relating to this Agreement, in each case subject to the confidentiality and non-use obligations set forth herein.

g. Injunctive Relief. A Party may seek injunctive relief pursuant to Section 13.b for any breach or threatened breach of this Section 4.

5. INFORMATION SECURITY/DATA COLLECTION

a. Information Security. Each Party shall maintain commercially reasonable and effective systems to safeguard against unauthorized access, disclosure, use, destruction, loss, or alteration to Confidential Information, including measures as required by Applicable Law. Each Party must hold Confidential Information to at least the same extent that the Party maintains its own Confidential Information, but no less than a reasonable standard of care or any higher standard of care as required by Applicable Law. Each Party shall provide each other with the information regarding such security safeguards upon the reasonable request of the other Party.

b. Data Breach Notification. In the event of an actual data, network, or security breach by a Party that affects the confidentiality of the other Party's Confidential Information, the breached Party will promptly notify the other Party subject to Applicable Law. Each Party agrees that no public statements will be made regarding a data, network, or security breach without prior written approval from the other Party. The breached Party agrees to take reasonable measures to mitigate and notify about the breach pursuant to Applicable Law.

6. REPRESENTATIONS AND WARRANTIES

a. Mutual. Each Party represents and warrants that:

- (1) It is duly organized, validly existing and in good standing under Applicable Law.
- (2) It shall obtain and maintain any authorizations, permits, certifications, licenses, filings, approvals, registrations, or consents from any third party or governmental authority in connection with this Agreement.
- (3) It has the full legal authority to enter into this Agreement and to perform its obligations hereunder.
- (4) This Agreement constitutes a valid and binding agreement enforceable against it in accordance with its terms.
- (5) It complies and will comply with Applicable Law in the performance of its obligations hereunder. If an amendment of this Agreement becomes necessary to comply with Applicable Law, it agrees to amend this Agreement as reasonably necessary to comply.
- (6) It has had the opportunity to obtain independent accounting, financial, investment, legal, tax or other appropriate advice related to this Agreement; and, it has carefully read and fully understands the terms and consequences of this Agreement.
- (7) It understands and agrees that Advisor Representatives are not parties to this Agreement.
- (8) It is a fiduciary to the PEP in each's respective capacities.

b. PPP. In addition to any other representations and warranties in this Agreement, PPP represents and warrants that:

- (1) It is the properly appointed pooled plan provider of the PEP within the meaning of ERISA Section 3(43), is a named fiduciary of the PEP, and has authority under the terms of the plan document and ERISA to retain Advisor as an investment manager for the PEP and to perform its obligations hereunder or cause the PEP to perform such obligations, including, without limitation, the payment of Advisor's fees from the PEP trust.

- (2) It has reviewed and considered the contents of the Agreement and has determined (a) the Services are authorized by the PEP, consistent with and in the best interest of the PEP, Adopting Employers and their participants, and necessary for the operation of the PEP, and (b) the Fees are reasonable and appropriate for the Services rendered.
- (3) It intends to take all necessary actions to ensure the requirements for fiduciary relief under ERISA Section 404(c) are satisfied.
- (4) It intends to provide Advisor with copies of each agreement between the PPP and the Adopting Employer, and the PEP trust documents, and amendments thereto, pursuant to which the PEP and trust will be administered, as well as copies of any subsequent amendments or restatements of those documents, all of which meet the qualification requirements as a tax-exempt entity pursuant to the Code and regulations thereunder.
- (5) The individual signing the Agreement has been duly appointed by corporate action to sign on behalf of the PPP, and no other signatories are required.
- (6) It will operate and administer the PEP in compliance with Applicable Law.
- (7) It will promptly notify about and provide Advisor with any amendments to the PEP's governing documents that are reasonably expected to alter or affect Advisor's performance of Services.
- (8) It will instruct Advisor if it is the intention of PPP not to bear the costs of operating the PEP and desires that the investments within the PEP are to pay, directly or indirectly, amounts to or on behalf of the PEP to cover some or all of the expenses of the PEP.
- (9) It will instruct Advisor if it is the intention of PPP to give primary consideration to investment options made available by applicable Service Providers or a third party specifically identified by PPP.
- (10) It understands that past investment performance may not be indicative of future results and there is risk of loss. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the investments recommended or selected by Advisor for inclusion in the PEP's menu), will be profitable, meet any corresponding index or historical performance levels, be suitable for any specific participant, or prove successful. PPP acknowledges that investment losses can and will occur.
- (11) It understands that Advisor will not engage in activity identified in Section 2.c as part of the Services.
- (12) It understands and agrees that Advisor is not a named fiduciary as that term is defined under ERISA, and it represents and warrants that plan documents do not refer to Advisor as a named fiduciary.
- (13) Advisor may provide other services to participants of an Adopting Employer when the services are independently sought by participants. These other services will not be part of the Services of this Agreement and will be pursuant to a separate agreement with the participant.
- (14) PPP acknowledges that Advisor shall not be a party to, or be required to enter into, any agreement with an Adopting Employer or PEP participant, related to the Services and Agreement.

c. Advisor. In addition to any other representations and warranties in this Agreement, Advisor represents and warrants that:

- (1) It is registered as an investment advisor with the Securities and Exchange Commission and all applicable states as necessary and shall maintain such registration through the term of this Agreement.
- (2) All personnel providing Services hereunder shall be appropriately licensed as required by Applicable Law.

- (3) No judicial, administrative or regulatory proceeding, investigation or administrative charge or complaint is pending or threatened, which could result in any material adverse change in its financial condition, operating results, or business or which would reasonably be expected to have a material adverse effect on its ability to perform its obligations hereunder.
- (4) It will disclose to PPP any material changes to the information regarding the Services, compensation, and conflicts of interest as soon as reasonably practicable, but not later than sixty (60) days from the date on which Advisor acquires knowledge of the material change or as otherwise required by Applicable Law (unless such disclosure is precluded due to extraordinary circumstances beyond Advisor's control, in which case the information will be disclosed as soon as practicable).
- (5) If Advisor makes an unintended error or omission in disclosing information to PPP, Advisor will disclose the correct information to PPP as soon as practicable but not later than thirty (30) days from the date Advisor knows of the error or omission.
- (6) It does not receive any direct or indirect compensation from the providers of investment products it recommends, except to the extent those sources are used to pay the compensation due under this Agreement or to cover expenses incurred by Advisor's employees or Advisor Representatives to attend industry and educational events, as well as to learn about the provider's products and to host PPP events. As a result, the only compensation Advisor receives for its provision of Services under this Agreement are the fees specified herein.

7. INDEMNIFICATION

- a. Advisor.** Advisor shall indemnify, defend, and hold harmless PPP, its directors, employees, representatives, agents, and the PEP from and against any and all third-party claims, damages, losses, and expenses (including reasonable attorneys' fees and expenses) that arise out of or are related to Advisor's (1) material breach of this Agreement, (2) breach of its fiduciary duty to the PEP, or (3) gross negligence, or intentional misconduct; provided that, in any case, such indemnification shall not apply in the case of (a) PPP's, the PEP's, or an Adopting Employer's breach of fiduciary duty, negligence, intentional misconduct, or breach of any applicable representations, warranties or obligations under this Agreement or (b) any general market decline, investment losses directly resulting from PPP's failure to follow Advisor's investment advice, or PPP's decision to use PEP revenue sharing to pay PEP expenses.
- b. PPP.** PPP (and to the extent permitted by Applicable Law, the PEP) shall indemnify, defend, and hold harmless Advisor, its directors, employees, representatives, agents, and Advisor Representatives from and against any third-party claims, damages, losses, and expenses (including reasonable attorneys' fees and expenses) that arise out of or are related to (1) PPP's material breach of this Agreement, breach of fiduciary duty, gross negligence, or intentional misconduct, (2) claims related to this Agreement that are made by Adopting Employers or their employees or participants, or (3) any acts or omissions by another fiduciary or Service Provider to the PEP; provided that, such indemnification shall not apply in the case of Advisor's breach of fiduciary duty, negligence, intentional misconduct, or breach of any applicable representations, warranties or obligations under this Agreement.
- c. Notice and Procedure.** An indemnified party seeking indemnification will promptly notify the indemnifying party of any claim for indemnification and allow the indemnifying party to control the defense of such claim; provided, however, that the failure to provide timely notice will not relieve the indemnifying party from any liability hereunder except to the extent such failure materially prejudices the indemnifying party's rights. The indemnifying party may not settle any claim (1) that involves a remedy other than the payment of money by the indemnifying party without the indemnified party's reasonable written consent; and (2) no such compromise or settlement is hereby authorized unless the indemnified party obtains a complete release of liability under such compromise or settlement. In the event the indemnifying party

fails to promptly assume the defense of the claim or to promptly and reasonably conduct the defense, the indemnified party will have the right to control the defense of the claim, at the sole cost and expense of the indemnifying party.

8. LIMITS OF LIABILITY

IF PERMITTED BY APPLICABLE STATE OR FEDERAL LAW, NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY, NOR ITS EMPLOYEES, AFFILIATES OR AGENTS (INCLUDING ADVISOR REPRESENTATIVES) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF, OR HAD REASON TO KNOW OF, THE POSSIBILITY OF SUCH DAMAGES. Advisor will not be responsible or liable for the acts, failures to act, or omissions by PPP, its employees or agents, Adopting Employers, any other fiduciary of the PEP, current or former Service Providers, or any participant under the PEP.

9. NON-EXCLUSIVITY

PPP understands that Advisor may perform services similar to the Services for other PPPs. PPP recognizes that Advisor may give advice and take action in the performance of its duties for other PPPs (including those who may have similar retirement PEP arrangements as PPP) that may differ from the advice given, or in the timing and nature of action taken, with respect to the PEP or PPP. Advisor has no obligation to advise PPP in the same manner as it may advise any of its other PPPs. Advisor acknowledges that PPP may sponsor or support other retirement plans, including other pooled employer plans, for which Advisor is not hired to provide services.

10. TERM AND TERMINATION.

- a. Term.** The term of this Agreement shall commence on the Effective Date and shall continue until terminated under the terms of this Agreement.
- b. Termination.** Either Party may terminate this Agreement: (1) upon thirty (30) days written notice to the other Party, (2) immediately upon a material breach (including unpaid Fees), which breach remains uncured for a period of thirty (30) days following notice thereof given by the non-breaching party, or (3) immediately when a Party files bankruptcy or receivership or is declared to be insolvent; a Party has its corporate authority revoked or has necessary licenses withdrawn, suspended or revoked by a regulatory authority; a legally enforceable and binding notice from a regulatory authority requiring a party to terminate the Agreement; or, upon the advice of counsel, continuation of this Agreement would violate Applicable Law.
- c. Fees Obligations.** If Fees are paid in arrears, Advisor shall be entitled to its pro rata fees through the date of termination. If fees are paid in advance, any unearned fees will be returned.
- d. Services.** Except as set forth herein or as agreed to by the Parties, all Services shall cease on the date this Agreement is terminated.
- e. Pending Transactions.** Termination shall not affect the liabilities or obligations of the Parties arising from transactions initiated before the date of termination, and such liabilities and obligations shall survive the termination of this Agreement until such time they have been performed.
- f. Reasonable Assistance.** Upon termination of this Agreement, Advisor agrees to provide reasonable assistance to PPP in PPP's transition to a new advisor.
- g. Survival.** The following Sections shall survive termination of this Agreement: 3 – 10 and 14.

11. SUBCONTRACTORS

Advisor may engage third parties as subcontractors in the furtherance of Advisor performing the Services; provided that Advisor shall oversee and be responsible for any subcontractor, and any agreement entered into between Advisor and a subcontractor shall be consistent with the terms of this Agreement and shall include a confidentiality provision and an information security provision that is at least as restrictive as Sections 4 and 5 of this Agreement.

12. ELECTRONIC SIGNATURE AND DELIVERY

The Parties agree that this Agreement may be executed by electronic or digital signature. PPP consents to receive communications, disclosures and notices in electronic format, and such consent shall continue until revoked. PPP also authorizes Advisor to deliver documents and communicate with the PEP and its participants or beneficiaries using electronic means, including email and posting to a website. PPP, and not Advisor, is responsible for determining whether the use of such electronic communication complies with Applicable Law.

13. DISPUTE RESOLUTION

- a. Arbitration.** In the event of any dispute arising out of or relating to this Agreement, the Parties agree first to attempt in good faith to resolve the dispute through negotiations between persons designated by each Party. If the matter is not resolved within ten (10) business days of receipt of a written request to negotiate by one Party from the other Party, then any claim or controversy arising out of or relating to this Agreement shall be resolved by binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association. The Parties hereby agree that judgment upon the award by the arbitrator(s) may be entered in any court having jurisdiction.
- b. Injunctive Relief.** Notwithstanding Section 13.a, each Party acknowledges that nothing in this Agreement shall preclude either Party from seeking equitable relief, including but not limited to temporary and/or permanent injunctive relief, for any breaches of the Agreement where the non-breaching party may suffer irreparable harm and damages cannot be calculated and would be an inadequate remedy. Each party hereby waives any requirement for the posting of a bond or any other security in connection therewith.
- c. Waiver of Jury Trial.** Notwithstanding Section 13.a, if a dispute cannot be arbitrated and must be resolved in court, the PARTIES HEREBY IRREVOCABLY WAIVE THE RIGHT TO REQUEST A JURY TRIAL, TO THE FULLEST EXTENT PERMITTED BY LAW, AND ANY SUCH LITIGATION SHALL BE TRIED BY THE JUDGE SITTING AS THE FINDER OF FACT AS WELL AS THE JUDGE OF THE APPLICABLE LAW.
- d. Costs and Attorneys' Fees.** For any proceeding, claim or cause of action brought by a Party, the prevailing party shall be entitled to recover, in addition to any other amounts awarded, the reasonable legal and other related costs and expenses incurred by such party, including without limitation reasonable attorneys' fees.

14. MISCELLANEOUS

- a. Independent Contractor.** The Parties are independent contractors of each other. Nothing in this Agreement shall create or be deemed to create a relationship of employer/employee, principal/agent, joint venture, partnership, franchise, or other legal relationship.

- b. Governing Law.** Unless preempted by federal law (including ERISA, the Advisers Act, and the Federal Arbitration Act), the validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Delaware, without reference to its conflicts of law provisions.
- c. Entire Agreement; Binding Effect.** This Agreement, including, any exhibits, schedules, incorporations by reference, amendments and addenda, contains all of the understandings and representations between the Parties pertaining to the subject matter hereof and supersedes all previous and contemporaneous understandings, agreements, representations, warranties and communications, whether oral, written or otherwise communicated with respect to such subject matter. All provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.
- d. Severability.** If any provision of this Agreement is held to be invalid or unenforceable in any respect or for any reason, including a provision inconsistent with a current or future law or regulation, the remaining provisions will continue in full force and effect without being impaired or invalidated in any way. Any invalid or unenforceable provisions of this Agreement shall be replaced with a provision that is valid and enforceable and most nearly reflects the intent of the invalid or unenforceable provision.
- e. Amendment.** Neither Party may amend or modify this Agreement except by written agreement by the Parties.
- f. Assignment.** Neither Party may assign or delegate this Agreement without the written consent of the other Party; provided, however, subject to Applicable Law, that in the event of a change of control or ownership of Advisor that would result in an “assignment” of this Agreement under the Advisers Act, Advisor may assign this Agreement pursuant to the procedures set forth in Section 14.g. Upon the completion of a permitted assignment, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.
- g. Procedures for Negative Consent for Certain Amendments and Assignments.** Advisor may assign the Agreement pursuant to Section 14.f by giving PPP at least sixty (60) days’ advance written notice of the terms of the assignment. Notice shall be given in a manner set forth in Section 14.j. The notice will (1) explain the terms of the assignment, (2) fully disclose any resulting changes in the Parties because of the assignment, (3) identify the effective date of the assignment, (4) explain the other Party’s rights to object to and reject the assignment, and, if applicable, to terminate the Agreement and the consequences thereof, and (5) state that pursuant to the provisions of this Agreement, if PPP fails to object to the assignment before the date on which it becomes effective, PPP will be deemed to have consented to the assignment. If PPP rejects the assignment, Advisor will not be authorized to assign this Agreement and will have authority to terminate this Agreement under Section 10.
- h. Waivers or Limitations.**
- (1) Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which the PPP or the PEP or any other party may have under Applicable Law.
 - (2) The failure of a Party to insist upon the strict performance of any of the terms and provisions of this Agreement, or the waiver by a Party or any breach or default of any of the terms and provisions of this Agreement, shall not be construed as a waiver by either Party to thereafter insist on strict performance or as a waiver of any subsequent breach or default, even if the subsequent breach or default is the same as or similar to the breach or default previously waived. No waiver by either Party shall be enforceable unless in writing and signed by the Parties.

i. **Force Majeure.** Neither Party shall be in default or otherwise liable for any delay in or failure of its performance under this Agreement to the extent such delay or failure arises directly or indirectly by reason of any cause beyond the reasonable control of such Party, including without limitation, an act of God; war; conflict; insurrection or terrorist attack(s); strikes or labor disputes; pandemic or epidemic; failure of communication lines, telephone, internet, systems or other utilities services; theft; material changes to laws, regulations, or rulings; adverse weather, power failures or events of nature; or other causes beyond the reasonable control of a Party (a “Force Majeure Event”). For the avoidance of doubt, a Force Majeure Event shall not include (a) financial distress or the inability of a Party to make a profit or avoid a financial loss, (b) changes in market prices or conditions, or (c) a Party’s financial inability to perform its obligations hereunder.

j. **Notice.** All notices required by this Agreement shall be in writing and either delivered by (a) registered or certified U.S. Mail, return receipt requested and postage prepaid, (b) a nationally recognized overnight courier service, or (c) email, and shall be effective on the date of acknowledgement (by non-automated means) if delivered by email or on the date of posting if delivered by courier service or mailed. Notices shall be delivered to:

PPP

The address indicated in the Plan Profile

Advisor

Global Retirement Partners, LLC
Attn: Chief Compliance Officer
4340 Redwood Highway, Suite B60
San Rafael, CA 94903

k. **Third-Party Beneficiary.** This Agreement shall not be construed as granting any rights or benefits to third parties, including by way of example and not limitation, Adopting Employers and their participants, independent contractors, consultants, or other agents of the Parties, unless required by Applicable Law.

l. **Headings.** All captions, headings and subheadings are for ease of reference only and in no way will be understood as interpreting, decreasing, or enlarging the provisions of this Agreement.

m. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be deemed an original and all taken together will constitute one and the same instrument.

15. RESERVED

Signature page follows

The Parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of the Effective Date.

GLOBAL RETIREMENT PARTNERS, LLC

By: _____
Name: _____
Title: _____
Date: _____

POOLED PLAN PROVIDER

By: _____
Name: _____
Title: _____
Date: _____

ADVISOR REPRESENTATIVE ACKNOWLEDGEMENT

By signing below, the below named Advisor Representative confirms the Services to be provided under this Agreement. Advisor Representative only confirms the Services and is not considered a party to this Agreement.

By: _____
Name: _____
Date: _____

Exhibit A – Additional Information about the PPP and PEP

Additional Profile Information

* = required information

PPP Mailing address (if different)		
City	State	Zip
Billing Contact*	Billing Phone*	Billing Email*

Additional Information

Assets Excluded from Services

ERISA 3(38) Services

Discretionary Investment Selection and Management. Advisor shall perform with full discretionary authority, subject to the PEP's IPS or other guidelines established by the PEP, to select and manage the PEP's investment options intended to satisfy the requirements of ERISA Section 404(c), and from which individual PEP participants may individually select for the investment of their accounts. When necessary, PPP shall execute a letter of direction, or other appropriate instruments, to the PEP's Service Providers or other third parties to evidence or otherwise grant Advisor the requisite authority to act on behalf of the PEP and PPP.

Qualified Default Investment Alternatives ("QDIA"). Advisor and PPP shall discuss the form of the QDIA (e.g., target date funds, asset allocation funds, model portfolios, managed accounts) for participants that do not direct the investment of their accounts. Once the form is decided by the PPP, Advisor shall be responsible for the discretionary investment and management of the PEP's QDIA, as that term is defined in accordance with ERISA and DOL regulations based on the IPS, or other investment guidelines established by the PEP. If the QDIA is a model or set of models, they will be made up of the underlying investments in the PEP that are made available to PEP participants. PPP retains sole responsibility to provide all notices to participants as required under ERISA.

Monitoring. Advisor shall monitor the investment funds, including the QDIA, and fund structure in accordance with

its obligations under ERISA, the IPS, this Agreement, and any other Applicable Law. Advisor shall also replace any investment option, including the QDIA, as Advisor deems necessary or appropriate in accordance with its obligations.

Reporting. Advisor will, on a periodic basis and/or upon reasonable request, provide reports, information, and recommendations to assist the PPP to monitor Advisor's management of the PEP's investments. Advisor also shall participate in periodic meetings (in person or virtual) as needed or as reasonably requested by PPP to (i) review and discuss the PEP investment structure; (ii) discuss PEP investment performance; (iii) discuss any PEP investment changes; and/or (iv) discuss any other topics relating to the PEP investments.

Investment Policy Statement ("IPS"). PPP is responsible for preparing and adopting the IPS covering non-excluded investments. Advisor shall provide suggestions to PPP to complete the IPS. Advisor will review with the PPP the investment objectives, risk tolerance and goals of the PEP. If the PPP does not have an IPS, Advisor will suggest investment policies and guidelines to assist the PPP to establish an appropriate IPS. If the PPP has an existing IPS, Advisor will review it for consistency with the PEP's objectives. If the IPS does not represent the objectives of the PEP, Advisor will suggest revisions that will establish investment policies that are consistent with the PEP's objectives. Advisor will periodically review the IPS and suggest revisions to the PPP as Advisor deems necessary.

Non-Fiduciary Services

Service Provider Liaison. Advisor shall assist the PPP by acting as a liaison to the Service Providers to the Plan, including coordinating with the Service Providers in gathering information or documents for PPP covering non-excluded assets, but only under instructions from PPP with the understanding that Advisor will not be responsible for ensuring PPP or a Service Provider completes any duties or tasks assigned to them.

Plan Governance and Education. Advisor will provide education, training, and/or guidance for the Plan's fiduciaries and/or Plan committee related to non-excluded assets. Such services shall be mutually agreed to by the Parties, which may include investment education (e.g., general financial, investment and retirement information; asset allocation; and interactive investment materials), educating on fiduciary and compliance responsibilities, reviewing objectives and options available through the Plan, reviewing participant education and communication strategies, reports to monitor the Service Providers, use of spending, forfeiture or other similar accounts, developing and maintaining audit ready fiduciary files, attending periodic meetings with the Plan committee, and analyzing the Plan's investments compared to the benchmarks set by the IPS.

Financial Wellness Services. Advisor will provide financial wellness services through interactive software that it licenses to use with participants or refer PPP to an affiliated or unaffiliated third party that provides such wellness services. Such services

do not involve the provision of personalized investment advice or recommendations. Such services may require PPP to enter into a separate agreement with the affiliated or unaffiliated third party and pay a fee for such services in addition to the Fees paid herein. If PPP pays for wellness services out of Plan assets, PPP understands that only participants of the Plan (and not all of the adopting employers' employees) may receive such services.

Plan Search Support/Vendor Analysis. Advisor will assist PPP with the preparation, distribution and/or evaluation of requests for proposals or requests for information from current or potential vendors for selection by the Plan for non-excluded assets, as well as interviewing such potential vendors. Advisor also will assist PPP with conversions to the selected vendor. In performing service provider search support services, Advisor acts solely in a non-investment advisory capacity.

Benchmarking Services. Advisor will provide PPP with comparisons of Plan data (e.g., regarding fees, services, participant enrollment and contributions for non-excluded assets) to data from the Plan's prior years and/or a benchmark group of similar plans.

Assistance Identifying Plan Fees. Advisor will assist PPP in identifying and monitoring the fees and other costs borne by the Plan for items specified by PPP, including investment management, recordkeeping, participant education, participant communication and/or other services provided to the Plan.