

PROMOTER AGREEMENT

This Promoter Agreement (“the Agreement”), dated as of 9/18/2023 (the “Effective Date”), is entered into by and between Kinecta Federal Credit Union (“Kinecta”, referred to hereafter as the “Promoter”) and Arete Wealth Management, LLC (“Arete”) (collectively the “Parties”), a broker-dealer registered with the Financial Industry Regulatory Authority (“FINRA”), and sets forth the terms and conditions under which Promoter will assist Arete in establishing client relationships.

WHEREAS, Promoter, a federal credit union whose customers may be interested in opening brokerage accounts through Arete and thereby becoming a client of Arete (each a “Referred Client” or “Client”);

WHEREAS, Promoter desires to use its best efforts to, market to its members, promote the services offered by Arete, and refer members to become potential new Clients of Arete;

WHEREAS, Arete desires to enter into a separate brokerage account agreement (each an “BD Agreement”) with Clients that Promoter refers;

WHEREAS, Arete wishes to retain Promoter to provide the services set forth herein Arete under the terms and conditions stated below, and Promoter is willing to provide such services.

NOW THEREFORE, in consideration of the promises and mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Appointment.** Arete hereby retains Promoter to provide, and Promoter hereby agrees to provide the services set forth herein for the purpose of promoting Arete’s services to Promoter’s credit union customers. Promoter agrees to use its commercially reasonable efforts to identify, refer and/or introduce its customers to Arete during the term hereof.

2. **Services Provided by Promoter.** Promoter shall use reasonable efforts to promote Arete (the “Services”). Such Services may include:

- a. At the request of Arete, including a prominent hyperlink, advertisement, and banner ad on the Promoter’s website, as approved by Arete.;
- b. Conducting regular email marketing campaigns, as approved by Arete, to Promoter’s credit union customers;
- c. Providing oral or written endorsements of Arete’s services;
- d. Facilitating interested credit union customers with access to Arete’s personnel, or additional written materials, as approved by Arete; and
- e. Any other promotional activities as reasonably requested by Arete.

3. **Promoter Compensation.** For the Services described herein, for as long as this Agreement remains in effect:

- a. Arete will charge Referred Clients a specific monthly amount as consideration for having been referred through Promoter. The fee schedule set forth herein

is specific to this agreement with the Promoter and can only be changed when agreed to by both parties – in writing – with notice to Clients.

- b. Referred Clients will be charged \$3.50 per month per account. This monthly fee will be charged in full for the month in which any account is opened; it will not be pro-rated.
- c. Arete will pay Promoter \$2.60 of the \$3.50 per month per account fee.
- d. Each Referred Client must maintain a sufficient cash balance in order to collect the monthly fee of \$3.50 per account; should any Referred Client not maintain sufficient cash to collect some or all of the monthly fee per account, Arete will notify the Promoter 30 days after a Referred Client has insufficient funds and Arete will not be responsible for paying the Promoter for any uncollected fees until such time fees can be collected from the Referred Client.
- e. Arete will pay Promoter, within 30 days of the end of each fiscal quarter in which Arete receives fees paid by Referred Clients. Arete has no obligation to pay Promoter any fees earned until Arete receives such fees from the Referred Client(s). Arete will not have any payment obligations for Referred Clients who terminate their self-directed brokerage account with Arete.
- f. The fee schedule set forth herein is specific to the provision of self-directed brokerage services to Referred Clients by Arete. Arete may charge different fees for different services to other Clients.
- g. Should a Referred Client request a full-service brokerage or advisory account or other service from Arete or one of Arete's affiliates, Arete will refer client back to Promoter for services. \
- h. Arete will not pay Promoter any compensation (and Promoter must refund Arete) with respect to any fees paid by Referred Clients to the Arete to the extent such fees have been refunded to Referred Clients for any reason. Arete may elect, in its sole discretion, to offset any such amounts against future payments to Promoter.
- i. Arete is not obligated to make any payment to Promoter if such payment constitutes a violation of applicable federal or state laws or securities rules or regulations.

4. **Promoter's Representations, Warranties and Covenants.** Promoter agrees, represents, and warrants that, as of the date hereof and for so long as this Agreement is in effect:

- a. Promoter shall remain a credit union in good standing with any and all relevant regulatory bodies.
- b. Promoter will notify Arete within 10 days if the representation in paragraph 4(a) ceases to be true.
- c. Promoter shall reasonably assist with any inquiry by Arete into the accuracy of the representations and warranties under this Section 4, understanding that Arete expects to make such inquiries on at least an annual basis.
- d. Promoter understands that it must comply with all applicable rules and regulations in connection with the Services provided under this Agreement,

including all federal and/or state laws, FINRA rules and regulations, and any applicable rules of other organizations that may have jurisdiction over the Parties. Promoter understands that the requirements for client solicitation may differ from state to state.

- e. Promoter will make available to Arete all such registration, licenses and other documents as Arete may reasonably request during the term of this Agreement.
- f. Arete will make available to Promoter all such securities registration, licenses and other documents as Promoter may reasonably request during the term of this Agreement.
- g. If Promoter is a corporate entity, all of the above representations are true for any officer, director, partner, member, employee, agent or representative acting for Promoter. And in such case, Promoter is solely and exclusively responsible for the supervision of the activities of its own officers, directors, partners, members, representatives, employees and other agents.
- h. Promoter will not solicit or refer clients to Arete in any jurisdiction unless Promoter is legally authorized to do so under applicable federal and state securities laws. If applicable, Promoter will promptly notify Arete if at any point it ceases to be appropriately registered or licensed, to the extent required.
- i. Promoter has no authority to bind Arete in any way and will only make representations to prospective clients about Arete and its services that are:
 - i. Expressly authorized by this Agreement; or
 - ii. Contained in marketing materials provided by Arete for Promoter's use, as amended from time to time.
- j. Promoter understands the brokerage services and programs offered by Arete. Promoter agrees to use only the most current information and materials which Arete has approved or made available describing Arete's services and programs when promoting Arete's services.
- k. Promoter understands that Arete, or Arete's clearing firm, may decline to accept or decide to cease doing business with any Referred Client at any time at Arete's discretion, with or without cause, without any obligation to Promoter. Promoter does not have any authority to accept any clients on behalf of Arete, and Arete is not obligated to accept any Referred Client. Similarly, any Referred Client is free to terminate its relationship with Arete at any time, with or without cause, without any further payment obligations of Arete to Promoter.
- l. Promoter will keep confidential any information obtained from or about any prospective client and Referred Client in connection with this Agreement and will only disclose information in accordance with the Promoter's Privacy Policy except as may be required or prohibited by applicable federal or state law and/or regulatory organizations.
- m. Promoter will keep confidential all ideas, techniques, and materials supplied by Arete and shall not reproduce or distribute any of these to any other person

at any time, or use these after the termination of this Agreement, without Arete's express written consent.

- n. Promoter will use its commercially reasonable best efforts to prepare and maintain all books and records reasonably requested by Arete.
- o. Promoter shall promptly forward to Arete any prospective client or Referred Client complaint and any inquiry by any federal or state regulatory agency or any self-regulatory organization.
- p. Promoter shall cooperate with Arete in the investigation and defense of any complaint, inquiry, arbitration, litigation, or other proceeding involving a prospective or Referred Client.
- q. Promoter shall ensure that all checks, money orders or wires of money to be placed under Arete's management by Referred Clients are made payable and sent by Referred Clients to the custodial broker-dealer or other qualified custodian. Promoter agrees not to accept cash or any other instrument payable to Promoter or Arete.

Promoter understands that Arete cannot guarantee that its Referred Clients' accounts will be profitable and that there can be no assurance that Arete's services to any Referred Client will not result in losses.

5. **Arete's Representations, Warranties and Covenants.** Arete agrees, represents, and warrants that, as of the date hereof and for so long as this Agreement is in effect:

- a. Arete is registered as a broker-dealer with the U.S. Securities and Exchange Commission and FINRA in accordance with applicable state securities' laws and rules
- b. Arete will also provide or make available its current Privacy Policy to Promoter if needed.
- c. Arete may make available its marketing materials for Promoter's use or will work with Promoter to create marketing materials for Promoter's use.
- d. Arete will keep confidential any information obtained from or about any prospective client and Referred Client in connection with this Agreement, and will not disclose any such information without Referred Client consent unless required by law.
- e. Arete will keep confidential all unique ideas, techniques, and materials supplied by Promoter and shall not reproduce or distribute any of these to any other person at any time, or use these after the termination of this Agreement, without Promoter's express written consent.
- f. Arete understands that it must comply with all applicable rules and regulations in connection with the Services provided under this Agreement, including all

federal and/or state laws, FINRA rules and regulations, and any applicable rules of other organizations that may have jurisdiction over the Parties, including Rule 206(4)-1 of the Act.

6. Relationship between Arete and Promoter.

- a. Promoter is an independent contractor. Nothing contained in this Agreement will be construed to create a relationship of employer-employee, agency, representative, partnership, joint venture, or any relationship other than that of an independent contractor. Promoter will inform each prospective client that Promoter is an independent third party engaged to perform the services described in this Agreement and not employed by Arete.
- b. Promoter will not provide any investment advice or brokerage services of any type on behalf of Arete. Promoter will not make any representations that would reasonably cause a potential client to believe that Promoter is rendering or will render investment advice or brokerage services on Arete's behalf.

7. Indemnity.

The parties will indemnify each other, their officers, directors, managers, and employees and hold them harmless against any claims, losses, damages, liabilities, costs and/or expenses, including reasonable attorney's fees and costs of investigating and defending against any claims, suits, actions or proceedings, incurred by them arising out of any breach, act or omission or violation of law or any of the terms of this Agreement. Parties' obligations under this paragraph will survive the termination of this Agreement.

8. Compliance with Regulation S-P

Notwithstanding any contrary provision in this Agreement, each party agrees that any "nonpublic personal information" as defined under Section 248.3(t) of Regulation S-P ("Regulation S-P") promulgated under the Gramm-Leach-Bliley Act, disclosed by a party is for the specific purpose of permitting the other party to perform the services set forth in this Agreement. Each party agrees that, with respect to such information, it will comply with Regulation S-P and the Gramm-Leach-Bliley Act and that it will not disclose any nonpublic personal information received in connection with this Agreement to any other party, except to the extent necessary to carry out the services set forth in this Agreement or as otherwise permitted by Regulation S-P or the Gramm-Leach-Bliley Act.

Both parties agree to comply with all other applicable federal and state laws, rules and regulations pertaining to the confidentiality of client information and will take reasonable measures to safeguard any non-public personal information maintained or shared under this Agreement.

9. Term

- a. This Agreement will remain in effect until terminated at any time by either of the parties upon ninety (90) days' advance written notice. Upon termination, this Agreement shall have no further force or effect.
- b. Upon termination of this Agreement, each party will keep confidential any proprietary information or client information obtained during the term of the Agreement, including sales or marketing material, client information or lists, and will return such information upon the request of the other party, except as may be required to be maintained under the Act or other applicable federal or state law or as may be required to be disclosed by law.

10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of laws principles, except and to the extent superseded by federal law.

11. Arbitration

- a. Any dispute arising out of this Agreement shall be subject to final and binding arbitration according to the Commercial Arbitration Rules of the American Arbitration Association then in effect. Judgment upon any arbitration award may be entered in any court, state or federal court, having jurisdiction. The prevailing party in any arbitration and other legal proceeding under this paragraph shall be entitled to recover reasonable attorney's fees, costs and expenses.
- b. Both parties note the following provisions regarding arbitration:
 - i. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
 - ii. Arbitration awards are generally final and binding and a party's ability to have a court reverse or modify an arbitration award is very limited.
 - iii. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
 - iv. The arbitrators generally do not have to explain the reason(s) for their award.
 - v. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration.
 - vi. In some cases, a claim that is ineligible for arbitration may be brought in court.
 - vii. The rules of the arbitration forum in which a claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

12. Amendment and Assignment

- a. This Agreement may only be amended in a writing signed by both parties. To the extent the parties are organizations, this writing must be signed by an Officer or Director of the party.
- b. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, successors or assigns.
- c. Neither Party may assign or delegate the rights or performance under this Agreement by operation of law or otherwise without the other Party's prior written consent.
- d. No person other than Arete and Promoter shall have any rights or be entitled to any benefits under the terms and conditions of this Agreement.

13. Waiver

No term or provision of this Agreement will be deemed waived and no breach excused, unless and until such a waiver or consent is in writing and signed by the waiving or consenting party. Waiver of one breach shall not be deemed to be a waiver of any other breach of the same or any other provision herein.

14. Notices

Any notice to be given to Promoter or Arete under this Agreement shall be deemed effective if sent by certified mail, overnight delivery, or email, with return receipt requested, to the address set forth on the signature page.

15. Entire Agreement and Severability

- a. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties.
- b. If any provision of this Agreement is unenforceable, it shall not invalidate any other provisions.
- c. Failure of either party to enforce any term or condition of this Agreement is not a waiver of that term or condition.

16. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original. Such counterparts, when taken together, shall constitute one and the same Agreement.

17. Non-solicitation

Except as expressly set forth herein, Arete shall not, directly or indirectly, solicit Promoter's members for any banking, financial and/or wealth management products and/or services.

18. Non-compete

During the term of this Agreement and for a period of one (1) year following termination of this Agreement, Arete will not directly or indirectly engage in or participate in, in any way, any business that is similar to or competitive with any business activity engaged in by the Promoter.

[Signature Page Follows]

This Agreement is made as of 9/18/2023 and shall become effective immediately, but Promoter may only commence services on behalf of Arete when permitted under the provisions of this Agreement.

EXHIBIT A
FORM OF DISCLOSURE STATEMENT

Name of Promoter: Kinecta Federal Credit Union

Name of Adviser: IQvestment, LLC

Kinecta Federal Credit Union (collectively the “Promoter”) and IQvestment, LLC (the “Adviser”) have entered into a written agreement dated and effective as of July 13, 2023 (“Agreement”), pursuant to which the Promoter has undertaken to contact those persons or organizations whom it believes may wish to utilize the investment advisory services of the Adviser, and to recommend to such parties that they consider a proposal for such services by the Adviser (each a “Referred Client”). In return for the Promoter’s services under the Agreement, the Adviser has agreed to compensate the Promoter with 50% of the amount of advisory fees paid by a referred client.

The Promoter serves the Adviser as a marketing representative, and in connection therewith, introduces prospective investment advisory clients to the Adviser, assists the Adviser in developing client relationships, and where appropriate maintains continuing contact with Referred Clients so introduced to attempt to ensure that the Referred Clients are fully satisfied with their relationship with the Adviser and with the investment advisory services received from the Adviser. Promoter may make periodic contacts with Referred Clients as necessary to assist Referred Clients in understanding Investment Advisor’s services and/or obtain additional information from Referred Clients on behalf of Investment Advisor

The Promoter is not an officer or employee of the Adviser and does not render any investment advice on behalf of Adviser. The Promoter’s services to the Adviser consist solely of referrals of prospective Clients and related activities pursuant to the Agreement. The Promoter is not authorized to act in any way on behalf of the Adviser except in connection with its solicitation activities performed under the Agreement, and is not authorized to enter into any agreement or undertaking on behalf of the Adviser with any person or organization.

The Promoter (and/or its key personnel) may be current clients or investors of the Adviser. Other than as noted above strictly concerning compensation related matters (and compensation being a motivation for such solicitation), material potential conflicts of the Promoter in making this solicitation resulting from Adviser’s relationship with the Promoter and/or its associated persons and/or any compensation arrangements include contractual arrangements between Promoter and FusionIQ, an affiliate of the Adviser.

The Investment Advisor will not charge Referred Clients a specific additional amount as a result of having been referred through Promoter. However, because in general the amount of fees charged to Referred Clients by Advisor depends upon the value of a client’s account, the amount of fees Investment Advisor will charge a Referred Clients for investment advisory services (and the related calculation methodology) is different than would be the case for any new client who was not referred by Promoter. Therefore, whether a particular Referred Clients will pay a higher advisory fee than a client who was not referred to Advisor by Promoter will depend on the value of a Referred Client’s account.