



Financial Planning & Asset Management Agreement

1.0 Introduction

- 1.1 This Financial Planning & Asset Management Agreement (this “Agreement”) is entered into by the undersigned client (“Client”) and Sparrow Wealth Management, Inc. (“Adviser”) effective as of the last date signed by a party (the “Effective Date”). Client and Adviser are each referred to herein as a “Party” and collectively as the “Parties.”
- 1.2 To the extent this Agreement is entered into between Adviser and more than one undersigned individual (e.g., joint account holders, spouses, domestic partners, co-trustees, or other organization representatives), such multiple individuals shall be referred to herein as a singular “Client” to reflect the fact that Adviser shall provide its services based on the joint and collective goals of such multiple individuals. In its sole discretion and without recourse from any undersigned individual, and unless otherwise required by law, Adviser shall be entitled to rely on information and instructions solely provided by any undersigned individual unless otherwise instructed in writing by all undersigned individuals. Each undersigned individual acknowledges and agrees that any verbal or written communications with any respective undersigned individual, or information and documents provided by or to any respective undersigned individual, may be shared with such other undersigned individual(s) without recourse from any undersigned individual.
- 1.3 Client desires to enter into this Agreement to receive certain financial planning and asset management services (the “Services”) from Adviser, and Adviser desires to provide Client the Services as more fully described throughout this Agreement and applicable Exhibits.

2.0 Services, Responsibilities, and Limitations of Adviser

2.1 Adviser shall:

- 2.1.1 Provide Client financial planning and asset management services as more fully described in Exhibit A.
- 2.1.2 Provide Client with its Brochure and Relationship Summary at or prior to the time this Agreement is signed by Client. The Brochure is also referred to as Form ADV Part 2 and the Relationship Summary is also referred to as Form ADV Part 3.
- 2.1.3 Provide Client with a notice regarding its privacy policies (the “Privacy Notice”) at or prior to the time this Agreement is signed by Client.
- 2.1.4 Provide Client with disclosures for all recommendations that are subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), including but not limited to the disclosures required by ERISA Regulation Section 2550.408b-2(c). These are also referred to as the ERISA disclosures, and



are included as part of Adviser's Brochure and this Agreement.

2.2 Adviser shall not:

- 2.2.1 Render legal, tax filing, or accounting advice under the terms of this Agreement.
- 2.2.2 Advise on or vote proxies for securities held in Client's account(s), and shall not advise on any elections related to legal proceedings, including but not necessarily limited to bankruptcies or class actions.

2.3 To the extent Adviser renders the Services with respect to assets of the Client held in an account that is part of an employee benefit plan described in section 3(3) of ERISA, held in an account that is part of any other plan described in Section 4975(e)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code"), or held in an individual retirement account or other account described in Code Sections 4975(e)(1)(B) through (F), the following provisions shall apply:

- 2.3.1 The Services are authorized by the governing documents of the plan or account described above;
- 2.3.2 Adviser shall not act as or assume the responsibilities of a plan or account trustee, administrator, or recordkeeper;
- 2.3.3 Adviser shall not have any discretion to interpret the plan or its governing documents, or to determine eligibility to participate in the plan or account; and
- 2.3.4 Adviser acknowledges that it is a fiduciary under ERISA and the Code, shall render prudent investment advice that is in Client's best interest, shall avoid making misleading statements, and shall receive no more than reasonable compensation.

3.0 Responsibilities, Authorizations, and Representations of Client

- 3.1 Client shall provide Adviser with complete, current, and accurate information as requested by Adviser, with the understanding that Adviser will rely on information supplied by Client without independent verification. Client shall make every effort to participate in the financial planning and asset management process, and shall approach the process with an open mind. Client is responsible to ensure Client's understanding of what Adviser explains as part of the financial planning and asset management process. In other words, if Adviser explains a financial planning concept to Client, and Client does not understand it, Client should make sure to ask Adviser to repeat the explanation in a way that makes sense to Client.
- 3.2 Client shall carefully review Adviser's Brochure and Privacy Notice, as well as the ERISA disclosures and the Relationship Summary, if applicable. Client hereby acknowledges timely receipt of Adviser's Brochure and Privacy Notice, as well as the ERISA disclosures and Relationship Summary, if applicable, at or before the time of entering into this Agreement.



SPARROW

WEALTH MANAGEMENT

- 3.3 Client further acknowledges and understands that Client will receive and is responsible for reviewing applicable disclosure documents sent directly from the custodian that maintains Client's funds and securities (the "Qualified Custodian") or other investment product sponsors, depending on the particular types of investments held in Client's account(s).
- 3.4 Client represents that Client is of legal age. If Client is a corporation, partnership, limited liability company, trust or other organization, the individual(s) signing this Agreement further represents that this Agreement has been duly authorized by appropriate corporate, partnership, limited liability company, trustee, or other organizational action and is binding in accordance with its terms.
- 3.5 Client hereby consents to receive all notices, disclosure documents, reports, and other communications from Adviser electronically instead of in paper form. Such electronic communications may be delivered through email, a secure cloud-based document vault, or other internet-based transmission mechanisms. If Client does not consent to the electronic delivery of communications, and instead elects to receive communications in paper form, Client must separately notify Adviser in writing. Client may later withdraw consent to electronic delivery of communications in writing at any time. Each Party represents that it has all necessary hardware, software and connectivity for access to communications made via electronic means.
- 3.6 Client shall inform Adviser in writing of any practicable restrictions to be imposed on securities or other investment products to be held in Client's account(s), and may do so at any time. Adviser reserves the right to accept or reject Client's restrictions based on their reasonableness and Adviser's ability to implement such restrictions in the rendering of the Services.
- 3.7 Client expressly grants Adviser permission to report to a state securities regulator and/or state adult protective services any incident in which Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred. Subject to applicable state laws, rules and regulations, Client further understands and agrees that Adviser may impose an initial delay of disbursements from Client's account(s) if Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred. The delay might be extended at the request of either an authorized state securities regulator or state adult protective services. In an effort to protect Client's best interests in the event of attempted or actual financial exploitation, diminished capacity, disability, or other reasons permitted by applicable rules, Client may designate one or more "Trusted Contacts" on a separate form to be provided to Client upon request.

4.0 Fees and Expenses

- 4.1 Client understands and acknowledges that Client will pay certain fees to Adviser. Fees are described in Exhibit A, which is hereby incorporated as part of this Agreement. Client will also incur fees and expenses from other independent and unaffiliated third-parties such as transaction fees, investment product fees and expenses, and fees and costs imposed by the Qualified Custodian. Depending on the specific investment products held in Client's account



and the Services provided, Client may also incur additional fees and costs charged by the Qualified Custodian and/or other independent and unaffiliated third-parties. Such additional fees and costs may include, but are not necessarily limited to, the internal fees and costs of an investment product (like a mutual fund or exchange traded fund), margin interest, account or asset transfer fees, subadvisory or third-party investment manager fees, account type fees, early redemption charges, market-maker or bid-ask spreads, retirement plan fees, fees for receiving paper copies of documents in lieu of electronically-delivered documents, and other fees and taxes on brokerage accounts and securities transactions. These additional charges are separate and apart from the fees charged by Adviser. Lower fees for comparable services may be available from other sources.

5.0 Risks, Conflicts, and Limitation of Liability

- 5.1 Client understands and acknowledges that there are risks inherent in every investment and that these risks will vary from one asset class to another. Some investments may result in profits and other investments in losses. Past performance does not guarantee future returns, and Adviser does not guarantee any performance whatsoever based upon its recommendations or decisions. Adviser's decisions and recommendations are subject to various market, currency, economic, political and business risks, and Adviser's decisions and recommendations will not always be profitable. The risks associated with investment performance shall be borne solely by Client.
- 5.2 Client understands and acknowledges that there are certain conflicts of interest that exist with respect to Adviser. Such conflicts of interest are described in the Brochure and Relationship Summary of Adviser, which Client acknowledges Client has received at or prior to the time of signing this Agreement. Client shall take time to review such Brochure and Relationship Summary to understand the conflicts of interest that exist and shall inquire with Adviser if Client has any questions or concerns. By signing this Agreement, Client hereby understands such conflicts of interest.
- 5.3 Adviser shall not accept the legal status of investment adviser or fiduciary for any of Client's assets that are outside the terms of this Agreement, for independent investment decisions made by Client with respect to Client's account(s), or for account(s) or assets that are otherwise not analyzed or managed by Adviser.
- 5.4 Client understands and acknowledges that Adviser shall base its decisions, recommendations, and other actions on information provided by Client as well as by Client's agents and representatives. Adviser shall not be liable for any misstatement, omission, or other instruction provided by Client or its agents or representatives, and Adviser shall be entitled to reasonable reliance on information provided to Adviser without independent verification.
- 5.5 Client understands and acknowledges that Adviser shall not be liable for Client's failure to inform Adviser in a timely manner of any material change to Client's financial circumstances that may affect Adviser's recommendations and decisions.



- 5.6 State and federal securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which Client may have under any state or federal securities laws.

6.0 Dispute Resolution

- 6.1 If a dispute, controversy or claim arises among the Parties or any of their respective affiliates, the Parties shall first attempt to resolve the matter in good faith among themselves. If such efforts are unsuccessful, the Parties shall next submit the matter to any mutually agreed-to mediation service for mediation either virtually or in closest proximity to Orlando, Florida, the costs of which shall be borne equally among the Parties.
- 6.2 All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the Parties, their agents, employees, experts and attorneys, and by the mediator and any employees of the mediation service, are confidential, privileged and inadmissible for any purpose, including impeachment, in any litigation, arbitration or other proceeding involving the Parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.
- 6.3 If the Parties cannot resolve the dispute, controversy or claim for any reason after mediation, or the Parties do not mutually agree to mediation, the Parties agree that the forum for any further dispute, controversy, or claim resolution shall be binding arbitration either virtually or in closest proximity to Orlando, Florida before a single arbitrator in accordance with the Arbitration Rules & Procedures of JAMS then applying. If a single arbitrator cannot be agreed to by the Parties, each Party shall nominate up to two arbitrators to JAMS (without identification of the nominating Party), and JAMS shall thereafter select a single arbitrator from the nominated arbitrators submitted by the Parties. Judgment on the award rendered by the arbitrator shall be final and binding, and may be entered in any court having jurisdiction thereof. The Parties understand that they are waiving their respective rights to seek remedies in court (including the right to a jury trial), and that arbitration discovery and appeal rights are generally more limited when compared to those afforded by the rules of state or federal courts.
- 6.4 The Dispute Resolution provisions set forth above do not constitute a waiver of any right provided by the Investment Advisers Act of 1940 or other applicable federal or state securities laws. Client understands and acknowledges that Client has had a reasonable opportunity to review and consider such provisions prior to signing this Agreement.

7.0 Miscellaneous

- 7.1 This Agreement may not be assigned by Adviser without the prior consent of Client. Client hereby understands and acknowledges that consent is provided either by Client's affirmative action or failure to object within thirty (30) days after receiving notice of the assignment or transfer.



- 7.2 This Agreement, including any Exhibits, may be amended, modified, rescinded or supplemented by Adviser upon not less than thirty (30) days' written notice to Client, at which point Client will be deemed to have consented to the continuation of this Agreement as amended, modified, rescinded or supplemented by Adviser. Client hereby understands and acknowledges that Client's consent is provided either by Client's affirmative action or failure to object within thirty (30) days after receiving notice of the amendment, modification, rescindment, or supplement. Client may not amend, modify, or supplement this Agreement without Adviser's prior written consent.
- 7.3 Either Party may terminate this Agreement upon written notice to the other Party (the "Termination Date"). Client shall be entitled to a pro rata refund of any pre-paid fees based upon the number of days in the applicable billing period up to the Termination Date. To the extent fees are charged in arrears, Adviser shall be entitled to a pro rata amount of fees based upon the number of days in the applicable billing period up to the Termination Date. If Client is instead charged pursuant to an hourly rate, Adviser shall be entitled to hourly fees for the time incurred by Adviser with respect to Client up to the Termination Date. This Agreement shall not automatically terminate in the event of Client's death or disability, and instead shall be given full force and effect to the extent permitted by law until such time as Adviser has received instructions to the contrary from Client's duly-appointed legal representative. This Agreement shall be binding upon Client's successors, assigns, heirs, executors, administrators, and personal representatives.
- 7.4 This Agreement, including any Exhibits, is governed by and construed in accordance with the laws of the State of Florida without regard to the conflict of laws provisions thereof, provided that neither this Agreement nor any provision herein shall be construed or interpreted in any manner inconsistent with the Investment Advisers Act of 1940 or ERISA (if applicable).
- 7.5 If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such term or provision shall be automatically reformed and construed so as to be valid, operative, and enforceable while preserving its original intent. Such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 7.6 This Agreement and any associated exhibits constitute the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.
- 7.7 Each Party shall deliver all notices under this Agreement in writing and addressed to the other Party at the addresses set forth on the signature page of this Agreement (or to such other address that may be designated by the receiving Party from time to time in accordance with this section). Each Party shall deliver all notices by personal delivery, nationally recognized overnight courier (with all fees prepaid), email (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid). Each Party represents that it has all necessary hardware, software and connectivity for access to notices made via email.



EXHIBIT A

Financial Planning and Asset Management Services & Fees

1. Financial Planning Services.

1.1. If requested by Client, Adviser shall assess Client's financial condition, cash flow, goals, risk tolerance, future income needs, liquidity requirements, investment time horizon, and other information that is relevant to Client's financial life. This information will be used to deliver analyses and recommendations with respect to various topics as mutually agreed between Adviser and Client. Financial planning services may include some or all of the following:

- 1.1.1. Updating the Client's profile
- 1.1.2. Reviewing the Client's personal and financial goals
- 1.1.3. Reviewing the Client's net worth
- 1.1.4. Evaluating the Client's investment portfolio and making recommendations
- 1.1.5. Cash flow analysis and/or budgeting
- 1.1.6. Education planning
- 1.1.7. Retirement planning
- 1.1.8. Advising the Client on their corporate benefits
- 1.1.9. Tax planning
- 1.1.10. Reviewing the Client's insurance needs
- 1.1.11. Reviewing the Client's estate plan
- 1.1.12. General financial advice on any personal matter about which the Client has questions

1.2. When providing financial planning services, Adviser shall not be responsible for the actual implementation of its recommendations. The responsibility to implement Adviser's recommendations shall rest solely with Client, and Client may accept or reject Adviser's recommendations in its sole and absolute discretion. If Client elects to act on any such recommendations, Client is under no obligation to effect any transactions through Adviser or any of its investment adviser representatives ("IARs").

2. Financial Planning Fees.

2.1. In consideration of its financial planning services, Adviser shall charge a quarterly "base" fee equal to \$ _____ per quarter, charged quarterly in advance during the first month of each calendar quarter. Financial planning fees are in addition to, and not in lieu of, the asset management fees set forth below unless otherwise fully or partially waived by Adviser in its sole and absolute discretion.

2.2. The quarterly base financial planning fee is designed to cover most financial planning services, but Adviser reserves the right to charge an additional hourly fee for matters that are outside the scope of this Agreement (including but not limited to consultations regarding Client's business). Hourly fees are charged monthly, in arrears, at the rate of



\$350 per hour. Adviser will notify Client in advance of incurring any hourly fees.

2.3. Financial planning fees can be paid via:

- Deduction from Client's designated account(s) under Adviser's management.
- ACH through a third-party payment processor.

3. Asset Management Services.

- 3.1. Adviser's asset management process shall begin with the establishment of Client's goals, objectives, time horizon, and risk tolerance. Adviser works with Client to understand these critical components. Then, Adviser assists Client in developing an Investment Policy Statement that clearly shows how Client's assets will be allocated across the various asset classes or risk factors. In developing the Investment Policy Statement, the first decision that must be made is how much of Client's assets to invest in fixed income and how much to invest in equity. Then, Adviser allocates the equity portion of Client's portfolio across the following asset classes: U.S. and international, small and large, and value and growth. For the fixed income portion of the portfolio, Adviser primarily invests in short-term bonds, intermediate bonds, and inflation-adjusted bonds. Depending on Client's specific needs and goals, Adviser may decide to use additional asset classes (not mentioned above), or Adviser may exclude some of its standard asset classes.
- 3.2. The Investment Policy Statement will be used to regularly and continuously manage one or more of Client's brokerage accounts maintained at the Qualified Custodian. The account(s) subject to Adviser's management and oversight shall be the account(s) which are linked by Client to Adviser through the Qualified Custodian and accounts held-away from the Qualified Custodian but for which Adviser has investment management authority. Adviser may also advise and make recommendations with respect to retirement plan accounts for which Adviser does not have investment management authority, and for which Client must direct any transactions.
- 3.3. Adviser will conduct monthly account reviews to determine if client portfolios are significantly out of tolerance as compared to the desired asset allocation in Client's Investment Policy Statement. In addition, Adviser may review Client's portfolio more frequently depending on the market conditions. If Client's portfolio is significantly out of tolerance, Adviser may reallocate the portfolio to the asset allocation that is specified in the Investment Policy Statement. The decision to rebalance is based on many factors, including Client's cash flow needs, the degree to which the account is out of tolerance, tax consequences, and trading expenses.
- 3.4. Adviser's basic investment philosophy is firmly rooted in the conviction that securities markets are generally efficient and that investment returns are primarily determined by asset allocation rather than by market timing or stock picking. Therefore, asset class investments are mostly implemented through the use of no-load, passively structured mutual funds, conventional index funds, exchange traded funds ("ETFs") and real estate investment trusts ("REITs"). Most of the funds that Adviser uses are only available to



institutional investors and approved investment advisors. In rare cases, Adviser will use actively managed funds. With regards to selecting funds, Adviser is primarily concerned with the fund's management style, consistency, and expense ratios.

- 3.5. Client agrees to refrain from executing any transactions or otherwise self-directing any account(s) that have been designated to be under Adviser's management or oversight due to the conflicts that may arise. Adviser expressly disclaims any responsibility for any transactions unilaterally directed by Client, and reserves the right to discontinue its management and oversight of any account(s) in which Client has unilaterally directed transactions.
- 3.6. Adviser shall manage Client's account(s) on a discretionary basis pursuant to the Investment Policy Statement. Client authorizes Adviser to be Client's agent and limited attorney-in-fact, and to take all other actions necessary or incidental to execute trading instructions in Client's account(s). Adviser is hereby authorized to buy, sell, and otherwise transact securities and investment products in Client's account(s) without necessarily consulting Client in advance.
- 3.7. Adviser is authorized to provide instructions to the Qualified Custodian, and to take all other actions necessary or incidental to execute such instructions. Adviser is not authorized to withdraw cash, securities or other assets from Client's account(s) except as set forth in this Agreement or as otherwise authorized by Client in writing on forms designated by the Qualified Custodian.
- 3.8. Though Adviser may recommend or require that Client's account(s) be maintained at one or more Qualified Custodian(s), and Adviser may assist Client with opening one or more account(s) at such Qualified Custodian(s), Client retains ultimate responsibility for opening and/or maintaining Client's account(s) at its selected Qualified Custodian(s). Adviser shall not seek better execution services or prices from custodial broker-dealers other than the Qualified Custodian(s) selected by Client.
- 3.9. The Qualified Custodian shall send confirmations and monthly or quarterly account statements to Client with a copy to Adviser. Such statements shall, at a minimum, include identification of the amount of funds and each security in the Client's account(s) at the end of the statement period and set forth all of the activity in the account(s) during the period. It is highly recommended that Client review the account(s) statements provided by the Qualified Custodian and compare them against any supplementary reports provided by Adviser or another third-party. Should Client notice any discrepancies, fail to receive timely statements or have any questions, Client should contact Adviser promptly.



4. Asset Management Fees.

4.1. In consideration of its asset management services, Adviser shall charge the following asset-based fees:

Assets Under Management	Annual Fee
For the first \$0 to \$3,000,000	0.75%
For the next \$3,000,001 to \$5,000,000	0.50%
For any amount above \$5,000,000	0.25%

4.2. Asset management fees are automatically deducted from Client’s account(s) and payable quarterly in advance based on the gross value of the assets designated to be under Adviser’s management (inclusive of securities, cash, and cash equivalents) as of the last business day of the prior calendar quarter. Asset management fees are due every April 30, July 31, October 31, and January 31. Asset management fees are prorated based on the date that Client’s assets are first designated to be under Adviser’s management up to the Termination Date, and will be further prorated for any Client deposits and withdrawals above \$300,000 that are made within the first two months after a quarterly billing date. Asset management fees are ‘tiered’ or ‘blended’ such that each listed range of assets under Adviser’s management shall be charged at the listed corresponding annual fee. The assets maintained in held-away retirement plan accounts for which Adviser has no investment management authority are not included for purposes of calculating Adviser’s fees. Asset management fees are in addition to, and not in lieu of, the financial planning fees set forth above unless otherwise fully or partially waived by Adviser in its sole and absolute discretion.

4.3. Individual accounts for immediate family members (such as spouses, domestic partners, and dependent children) sharing the same principal residence shall be aggregated for purposes of calculating the Assets Under Adviser’s Management and corresponding fees.

4.4. Fees will be deducted based on each respective account’s value as of the valuation date on a prorated basis, unless otherwise agreed by Adviser and Client.