

Paychex Advisor Referral Network Program Terms and Conditions

These Terms and Conditions (these “**Terms**”) are an agreement between Paychex, Inc. (“**Paychex**” or “**Company**”) and You and apply to the Paychex Advisor Referral Network Program (the “**Program**”). “**You**” and “**Your**” mean eligible Advisors who have enrolled in the Program and meet the eligibility standards set forth below. By enrolling in the Program, You agree to be bound by the Terms of the Program, including any guidelines or modifications as they relate to the Program. If You do not agree to the Terms do not enroll in, or use, the Program. These Terms shall apply for so long as You are enrolled in the Program.

- 1. Program.** The Program provides eligible Advisors the opportunity to receive retirement Plan Opportunities and refer to Paychex qualifying businesses seeking the recordkeeping and other third-party administrative single-employer retirement plan or pooled employer plan services provided by Paychex (“**Paychex Retirement Services**”). No cash, fees, gifts, non-cash compensation, or other remuneration are provided from Paychex to You or from You to Paychex under this Program. The Program begins June 1, 2026, and continues until modified, suspended, or terminated by Paychex. Paychex reserves the right, in its sole discretion, to modify, suspend, or terminate the Program, these Terms, eligibility criteria, and any Program benefits, in whole or in part, at any time, with or without notice.
- 2. Eligibility.** To be eligible for the Program You must be a licensed and duly registered financial professional authorized to market and provide advisory and/or brokerage services to retirement plan clients under applicable laws, regulations, and other guidance (“**Advisor**”). By participating, You represent and warrant that You (i) maintain all required registrations, licenses, certifications, and firm approvals for You to solicit and service retirement plan clients and their participants; (ii) are in good standing with all applicable regulatory bodies and self-regulatory organizations; and (iii) will comply with all applicable laws, rules, and regulations, including but not limited to, SEC, FINRA, DOL/ERISA, and state requirements, and with the policies of Your firm or supervisory entity. Paychex may verify eligibility at any time and may admit, deny, suspend, or remove any Advisor from the Program in its sole discretion.

3. **Enrollment.** To enroll in the Program, you must submit Your request to our Advisor Wholesale team at either <https://www.paychex.com/partnerships/financial-advisors> or <https://www.paychex.com/fa-referral-network>. Response or submission in either way constitutes enrollment into and acceptance of the Program Terms. You must be enrolled and active in the Program to receive Plan Opportunities or make Qualified Referrals.

4. Referral

a. **Process.** Each referral must be submitted to the Program using the process designated by Paychex for that purpose (“Program Referral Tools”). The referral of a prospective business must be submitted to the Program with sufficient information for Paychex to contact and evaluate the referral. If a referral is made through a third-party vendor portal, the third-party vendor receives Your name, email, and any other identifying information required for the referral and You consent to this use of Your information. The third party will only use this information to facilitate the Program. The Company may change the third-party vendor in its sole discretion.

b. **Eligible Referrals.** A referral cannot be (i) an existing Paychex Retirement Services client; (ii) a prospective Paychex Retirement Services client already engaged in an active sales process with Paychex at the time of submission (as determined by Paychex); (iii) a prior Paychex Retirement Services client that received Paychex Retirement Services within thirty (30) days prior to the referral; (iv) Your affiliate (an affiliate is an entity owning, owned by, or under common ownership with You or your firm); (v) a business that You or another Advisor previously referred; a (v) a self-referral, including, but not limited to, a referral where You and the referral share the same or similar contact information (e.g., email, phone number, payment method, IP address, or business ownership). A referral that is submitted using Program Referral Tools and meets all the criteria above and otherwise set forth herein shall be considered a **Qualified Referral**. If multiple Advisors submit the same Qualified Referral, Paychex will determine attribution of the Qualified Referral, in its sole discretion, based on when the Qualified Referral is first opened in Salesforce. Paychex reserves the right, in its sole discretion, to determine if a referral is a Qualified Referral.

c. **Sold Plan.** A Qualified Referral that (1) either adopts a single-employer retirement plan or becomes a participating employer in the Paychex Pooled Employer 401(k) Plan (each a “**Retirement Plan**”) for which Paychex provides

Paychex Retirement Services; (2) executes all required documents necessary for Paychex to provide the Paychex Retirement Services; and (3) commences Paychex Retirement Services within one hundred eighty (180) days of the Qualified Referral being made with a minimum of one individual enrolled and contributing in the applicable Retirement Plan shall be a **Sold Plan**. Paychex may require documentation to validate a Qualified Referral and will determine in its sole discretion whether a Qualified Referral becomes a Sold Plan for Program purposes.

- d. **Audit.** Paychex may audit all referrals and request additional information to validate the legitimacy of any referral. An Advisor's failure to provide requested information may result in disqualification from the Program.

5. **Plan Opportunity.**

- a. **Plan Opportunity.** For each Qualified Referral You submit that becomes a Sold Plan, Paychex will provide You with three (3) plan opportunities to a Retirement Plan that, to Paychex's knowledge, is (i) not currently represented by a financial professional; and (ii) has indicated that it is considering retaining an Advisor (each a "**Plan Opportunity**"). A Plan Opportunity for this purpose consists of contact information and basic Retirement Plan details sufficient for You to contact the Plan Opportunity. Paychex may provide Your name, the name of Your Firm and contact information to its clients as part of the Program, and You consent to Paychex providing Your information. Paychex will provide Plan Opportunities within sixty (**60**) days of the close of the calendar month in which a Qualified Referral becomes a Sold Plan. It is Your sole responsibility to contact Plan Opportunities, present services, and comply with all applicable rules. Paychex does not conduct outreach on the Your behalf.
- b. **Non-Exclusive.** Plan Opportunities are non-exclusive and subject to factors, including, without limitation, availability, client consent, client interest, market conditions, timing, geography, and other factors outside Paychex's control. Paychex reserves the right, in its sole discretion, to provide Plan Opportunities and will provide the same Plan Opportunity to different Advisors in its sole discretion. Paychex does not guarantee the number, timing, quality, or characteristics of Plan Opportunities, the success of any Advisor's outreach or the engagement of any Advisor by any client and does not recommend Advisors to clients. Clients independently select whether to engage any Advisor.

- c. **Communications with Plan Opportunities.** In connection with the Program and otherwise, You must not misrepresent Your relationship with Paychex, claim You are endorsed by Paychex, or suggest that Paychex guarantees any outcome. You warrant and represent that you will not make false, misleading, or unfair statements to Plan Opportunities and will make all required disclosures to prospective clients.
6. **Independent Agents.** Participation in the Program does not create any agency, joint venture, partnership, fiduciary, or employment relationship between You, Your firm, any supervisory entity, or any other entity and Paychex. Neither You nor Paychex supervise, endorse, or guarantee the services of the other. Paychex is not responsible for the advice and service You provide. You are not responsible for the services that Paychex provides.
7. **Conflicts; Regulatory Restrictions.** Your participation in the Program is at your sole risk, and it is Your sole responsibility to obtain any necessary firm, regulatory or other approvals. You warrant and agree that you will not provide or offer any compensation, direct or indirect, to Paychex or any Paychex employee in connection with this Program.
8. **Compliance with Laws.** You will be responsible for Your compliance with all laws and governmental and non-governmental regulatory requirements affecting Your business and for any use You may make of the Program, including without limitation, Your firm's supervisory requirements; and any pay-to-play, gifts, non-cash compensation or other limitations applicable to Your activities and any professional rules regarding use of the Program.
9. **Use of Program.** You will use the Program as described in these Terms and any Terms on the Program website. You may not use the Program for any other purpose or interfere with or disrupt Program servers, databases or any network connected to them, or use the Program to violate any law, statute or regulation; or conduct any other illegal activity, or to harvest or otherwise collect information submitted by third parties, including email addresses, without the express consent of such third parties. Paychex does not guarantee against any loss or alteration to Your data. You confirm that all information provided by You

is accurate and complete, and Paychex shall have no liability for any errors or inaccuracies in the Program based upon information provided by You or the person accepting these Terms on Your behalf.

10. Intellectual Property. You may not use Paychex's, name, logo, or marks or those of its affiliates ("Paychex Intellectual Property") without Paychex's prior written consent.

11. Confidentiality. You and Paychex will treat all information provided to it by the other as confidential with the same degree of care and confidentiality that it provides for its own confidential information, provided that any information provided by a referral to Paychex or a Plan Opportunity to You shall not be covered by this Agreement. You agree information provided by Paychex related to a Plan Opportunity is provided solely for the purpose of contacting the Plan Opportunity regarding Your services, to keep such information confidential, and to safeguard it in accordance with applicable privacy laws and the Your firm's firm policies.

12. Disclaimer of Warranties/Limitations of Liability. PAYCHEX DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE WITH RESPECT TO THE PROGRAM, FOR ANY PURPOSE. THE PROGRAM AND ANY PLAN OPPORTUNITIES ARE PROVIDED "AS IS" AND "AS AVAILABLE." PAYCHEX WILL NOT BE LIABLE FOR ANY DAMAGE OR LOSSES ARISING OUT OF OR OTHERWISE RELATED TO YOUR USE OF THE PROGRAM. PAYCHEX WILL NOT BE RESPONSIBLE FOR SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR OTHER SIMILAR DAMAGES INCLUDING LOST PROFITS OR DAMAGES FOR BUSINESS INTERRUPTION OR LOSS OF INFORMATION THAT YOU MAY INCUR OR EXPERIENCE IN CONNECTION WITH THESE TERMS, YOUR USE OF PAYCHEX INTELLECTUAL PROPERTY IF AUTHORIZED, OR YOUR PARTICIPATION IN THE PROGRAM, HOWEVER CAUSED AND UNDER WHATEVER THEORY OF LIABILITY, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL PAYCHEX BE RESPONSIBLE FOR ANY ACTS, OMISSIONS, ADVICE, OR SERVICES OF ANY ADVISOR OR FOR ANY DECISIONS MADE BY ANY CLIENT.

13. Indemnification. You agree to indemnify, defend, and hold harmless Paychex from and against all claims, damages, costs, and expenses (including reasonable attorneys' fees) and pay the amount of any adverse final judgment (or settlement) arising out of or related to (i) Your participation in the Program, including without limitation Your referrals to Paychex, Your outreach to Plan Opportunities and any services You provide to Plan Opportunities; or (ii) Your use of Paychex Intellectual Property.

14. Account Security. You are solely responsible for (i) designating all users who are authorized to have access to the Advisor Portal (“Account”) (“**User(s)**”); (ii) setting and enforcing Your internal policies related to use of Account by any User; (iii) safeguarding all passwords, usernames, logins or other security features used to access the Account (“**Account Access**”); (iv) use of the Account under any usernames, logins or passwords; (v) ensuring that use of the Account complies fully with the provisions of the Terms; and (vi) any unauthorized access, or use, of the Account caused by Users' actions or inactions, including, without limitation, its failure to safeguard Account or Account Access. You agree to immediately notify Paychex of any actual or suspected unauthorized use of Your Account and acknowledge that You are solely responsible for damages resulting from any unauthorized use or Your failure to timely notify Paychex. Paychex reserves the right to limit, suspend, or terminate Your and/or a User’s access to the Account should Paychex have reason to believe that the security or confidentiality of the Account or Account Access has been compromised.

15. General. Except as otherwise expressly set forth herein, these Terms constitute the entire understanding regarding the Program and supersede any prior or contemporaneous communications on this subject and will govern Your participation in the Program. You agree that Paychex may modify the Terms from time to time by updating the Terms on the Program website, and You are responsible for any updates posted on the Program website or sent to You by Paychex. The failure by You or Paychex at any time to enforce any right or remedy available to it under these Terms with respect to any breach or failure by the other party shall not be construed to be a waiver of such right or remedy with respect to any other breach or failure by the other party. If any provision of these Terms is found invalid or unenforceable, the remaining provisions will remain in full force and effect. The Terms are governed by the laws of the State of New York without giving effect to

its conflict of law provisions. All notices to Paychex that You make under or in connection with these Terms (“**Notices**”), shall be in writing and shall be deemed to have been given three (3) days after mailed in any general or branch United States post office, enclosed in a registered or certified post-paid envelope addressed to: Paychex Retirement Services, Attention: Manager, Paychex Advisor Referral Program, 1175 John St. West Henrietta, NY 14586. All Notices to You by Paychex shall be to the email Paychex has on file for You. The Terms shall not be assigned or transferred by You without Paychex’s prior written consent, and any attempted assignment without such consent shall be void. Nothing contained in the Terms is intended to create third-party beneficiaries of or under the Terms.

- 16. These Terms.** Your participation in the Program, submission of a referral, or acceptance of any Plan Opportunity constitutes Your acknowledgment and acceptance of these Terms. You should print a copy of the Terms for Your records. To request a hard copy of the Terms, please ask Your Paychex sales representative or mail Your request to Paychex, Inc., Attention: Manager, Paychex Advisor Referral Program, 1175 John St. West Henrietta, NY 14586. (Rev. 6/1/26).