

**PWA SECURITIES, LLC**  
**REGISTERED REPRESENTATIVE AGREEMENT**

**THIS AGREEMENT** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between **PWA SECURITIES, LLC (“PWAS”)** and \_\_\_\_\_, a Financial Advisor (hereinafter “FA”).

**WHEREAS PWAS** is a duly qualified and registered broker/dealer in accordance with the requirements of the Regulatory Authorities (as defined herein); and

**WHEREAS, FA,** being duly qualified as a Registered Representative (as defined herein), desires to engage in the solicitation of and the purchase and sale of Securities (as defined herein) utilizing the services of PWAS; and

**WHEREAS** it is the intent of the parties to this Agreement that the FA conduct approved securities activities as a Registered Representative and independent contractor of PWAS and not as an employee of PWAS or any of its corporate affiliates.

**NOW, THEREFORE,** for good and valuable consideration, receipt of which is hereby acknowledged, it is agreed:

**1. Definitions.**

- (a) The term “Clearing Firm” shall mean Raymond James & Associates, Inc. or any other broker/dealer which clears securities transactions for PWAS on a fully disclosed basis.
- (b) The term “PWA Securities, LLC” (“PWAS”) shall mean PWA Securities, LLC., its parent company, affiliates, and subsidiaries, and their respective directors, officers, and employees.
- (c) The term “Representative” shall have the meaning provided by Financial Industry Regulatory Authority (“FINRA”) Rule 1220(b)(1), as may be amended from time to time.
- (d) The term “Regulatory Authorities” shall mean the U.S. Securities and Exchange Commission (“SEC”), FINRA, the Municipal Securities Rulemaking Board (“MSRB”), Cboe, state-level regulatory authorities with jurisdiction of securities transactions or securities-related business, and any other association, organization, or governmental authority having jurisdiction over securities transactions by reason of any statute, rule or regulation or by membership or agreement with such association, organization or governmental authority.
- (e) The term “PWAS Property” shall mean lists, information, books, records, documents, or other records, whether written or not, pertaining to PWAS, along with lists, information, or other records.
- (f) The term “Securities” shall have the same definition as set forth in Section 3(a)(10) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(10).

2. **Relationship.** FA enters into this Agreement and will remain throughout the term of this Agreement, as an independent contractor. Neither FA nor any personnel retained by FA are or will become an employee, partner, agent, or principal of PWAS while this Agreement is in effect. This Agreement does not in any way create any type of partnership, association, or joint venture between the Parties. Neither FA nor any personnel retained by FA shall be entitled to the rights or benefits afforded to PWAS's employees, including, but not limited to, unemployment insurance, workers' compensation, sick leave, compensation time, overtime, retirement or holiday benefits, vacation time, profit sharing, bonuses, or any other employment benefit. PWAS has not acquired any assets or liabilities of FA or of any business entity of which FA is an owner, partner, officer, shareholder, or director. PWAS has not merged with any business entity of which FA is an owner, partner, officer, shareholder, or director.
3. **Termination of Agreement.**
  - (a) Either party may terminate this Agreement by providing the other party no less than sixty (60) business days prior written notice of intent to terminate this Agreement. Given the unique transactional nature of the securities business, there is no need for a liquidated damages provision should either party voluntarily terminate the Agreement before the end of its term, as neither party would be significantly damaged by such termination.
  - (b) Notwithstanding the foregoing, either party shall have the right to immediately terminate this Agreement for cause in the event of a material breach by the opposite party, including but not limited to a failure to comply with any applicable federal or state law; any rule, regulation, or interpretation of the Regulatory Authorities; or any policy of PWAS.
4. **Registration.** The FA will use its best efforts to maintain the qualifications required by the Regulatory Authorities to become a Registered Representative of PWAS.
5. **Services.** The FA has the right to solicit and engage in the purchase and sale of PWAS-approved securities with the general public and engage in other business activities, except to the extent such activities are restricted or prohibited by the rules, regulations, and interpretations of the Regulatory Authorities or by PWAS policy.
6. **Use of PWAS Name: Advertising.** On all advertising, business cards, stationery, Internet sites, social media accounts, telephone listings, or other communications with the public, FA shall indicate that FA is affiliated with PWAS, as required by the rules, regulations, and interpretations of the Regulatory Authorities and by PWAS policy. Nothing contained herein shall be construed as a grant of authority to the FA to bind or commit PWAS with respect to contracts, representations, or any other matters.
7. **Non-Solicitation.**
  - (a) FA hereby covenants and agrees that during the term of this Agreement (as described below), and for two (2) years following the termination of this Agreement, irrespective of the reasons for any such termination, FA shall not, directly, or indirectly, on FA's own behalf or in the service or on behalf of others, or through another entity:

- (1) induce or attempt to solicit or induce any officer, director, employee, or agent of PWAS to leave the employ of PWAS, or in any way interfere with the relationship between PWAS and such individuals (b) knowingly hire, employ, or otherwise compensate any person who was an officer, director employee, or agent of PWAS at any time during the term of this Agreement.
- (2) In addition, FA hereby covenants and agrees that during the term of this Agreement, and for two (2) years following the termination of this Agreement, irrespective of the reasons for any such termination, FA shall not, directly or indirectly, on FA's own behalf or in the service or on behalf of others, or through another entity, solicit or attempt to induce any client of PWAS to reduce, eliminate, or modify the level or magnitude of business between such client and PWAS. As used herein, the term "PWAS client or customer" shall mean any person, business organization, or affiliate thereof, which during the term hereof, to the knowledge of FA, has retained the services of PWAS, or which during the term hereof, to the knowledge of FA, PWAS actively solicited in an attempt to develop such person or business organization as a customer and/or client of PWAS. Notwithstanding anything contained herein to the contrary, a "client of PWAS" shall not include any such client who initially became a client of PWAS as a direct consequence of the FA becoming employed or retained by PWAS or was directly introduced to PWAS by the FA through the FA's own referral network or direct marketing efforts (hereinafter, "a client of the FA"). Notwithstanding the foregoing, a client of PWAS who was introduced to PWAS by the FA as a consequence of the marketing efforts engaged in by PWAS or as a consequence of PWAS's own referral network shall be deemed a client of PWAS. The FA further agrees and acknowledges that with respect to clients for which the FA is compensated on personal business that they brought into the firm, such clients would be deemed not to be clients of PWAS, but rather would be deemed "a client of the FA."
- (3) PWAS hereby covenants and agrees that for two (2) years following the termination of this Agreement, PWAS shall not, directly or indirectly, solicit or attempt to induce any "client of the FA," as defined above, who transfers his, her or its business away from PWAS and to the FA, or to an entity of which the FA is then associated with, to reduce, eliminate, or modify the level or magnitude of business between such client of the FA and the FA or such entity with which the FA is then associated. Notwithstanding the foregoing, this subsection shall not be applicable with respect to any attempt by PWAS to obtain business from any client of the FA which is otherwise being effectuated by or directed to third parties who are not then associated with the FA.
- (4) Notwithstanding anything contained herein to the contrary, the parties hereto hereby agree that the prohibition against solicitation contained in subsections (b) and (c) above, shall not preclude any solicitation initiated by a client directly to PWAS and/or to the FA.

## **8. Confidential information.**

- (a) During the term of this Agreement, FA may gain access to confidential and proprietary information about PWAS and its affairs and operations. Any written, printed, graphic, spoken, or electronically or magnetically recorded information furnished by PWAS for FA's use is the sole property of PWAS. This proprietary information includes but is not limited to, PWAS customer

names, PWAS customer contact information, PWAS customer lists, financial information, marketing information, and information concerning PWAS's employees, products, services, prices, sources, operations, and subsidiaries.

(b) FA will indefinitely maintain PWAS's confidential information in the strictest confidence and will not disclose it or allow it to be disclosed by any means to any person except with PWAS's prior, written approval, and only to the extent necessary to perform FA's obligations under this Agreement. Any permitted person to whom FA shall disclose confidential information must be under confidentiality obligations no less restrictive than this Agreement. FA shall always remain responsible for breaches of this Agreement arising from the acts of any person to whom FA discloses confidential information.

(c) FA may use PWAS's confidential information as necessary to facilitate FA's performance of this Agreement but shall not use the confidential information for any other purpose or for the benefit of any third party. No confidential information furnished to FA shall be duplicated or copied except as may be strictly necessary to effectuate the purpose of this Agreement. FA shall promptly return all copies of confidential information at any time upon the request of PWAS or promptly upon the expiration or earlier termination of this Agreement.

(d) If FA receives, has access to, or processes personal information protected by data protection regulations from PWAS or from other persons within the scope of this Agreement, then FA may be subject to applicable laws restricting collection, use, disclosure, processing, and transfer of personal data (collectively, the "Privacy Regulations"). The Privacy Regulations include the U.S. Gramm-Leach-Bliley Act of 1999 (15 U.S.C. §6801, et seq.) and the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. §1320d). If PWAS has additional requirements for handling of personal information, PWAS must provide those to FA.

(e) FA will return all records and information not covered in (a) or (b) above, along with any other documents referencing PWAS, including but not limited to marketing information, and advertising, to PWAS within ten (10) days of the termination of this Agreement at FA's cost.

(f) If FA discovers that any confidential information in its possession or control has been used, disseminated, or accessed in violation of this Agreement, FA will immediately notify PWAS; take all commercially reasonable actions available to minimize the impact of the use, dissemination, or publication; and take all necessary steps to prevent any further breach of this Agreement. FA agrees and acknowledges that any breach or threatened breach regarding the treatment of PWAS's confidential information may result in irreparable harm to PWAS for which there may be no adequate remedy at law. In such event, PWAS shall be entitled to seek an injunction, without the necessity of posting a bond, to prevent any further breach of this Agreement, in addition to all other remedies available in law or at equity.

(g) Nothing in this Agreement prohibits or limits an FA from reporting potential violations of federal law or regulation to any regulatory authority or governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. Prior authorization from PWAS is not required to make any such reports or disclosures and FA is not required to notify PWAS that such reports or disclosures were made.

9. **Expenses.** Expenses which FA incurs in the performance of this Agreement, including, without limitation, taxes, insurance, and costs and fees relating to FA's licensing, registration, errors, and omissions insurance and such other support charges which PWAS, in the normal course of business, shall be the sole and exclusive obligation of FA.

10. **Observance of Regulatory Requirements.** Due to the unique nature of the securities brokerage business, the activities contemplated under this Agreement are controlled by laws, both federal and state, or rules, regulations, and interpretations under the Regulatory Authorities. FA will adhere to all applicable laws, rules, regulations, and interpretations of local, state, and federal Regulatory Authorities.

11. **Indemnification.**

(a) The FA shall indemnify PWAS, its parent company, Owners, successors, and assigns, clearing firms and affiliates, and all of their respective officers, directors, employees, agents, and stockholders from and against:

- (1) all liabilities of any nature of FA, his/her employees, agents, customers, or others whether accrued, absolute, contingent, or otherwise existing as of the date of this Agreement;
- (2) all liabilities and costs arising out of the conduct of FA's business activity, including but not limited to any action, in-action, misrepresentation, omission, conduct, misconduct, unsecured debit, violation of the terms of this Agreement, PWAS policy or any law, federal or state, any rule or regulation or interpretation of the Regulatory Authorities, or otherwise by FA.

(b) PWAS shall indemnify FA, FA's heirs, employees, and agents from and against:

- (1) liabilities of any nature of PWAS, its successors and assigns, clearing firms and affiliates, and all of their respective officers, directors, employees, agents, and stockholders or others whether accrued, absolute, contingent, or otherwise existing as of the date of this Agreement;
- (2) all liabilities and costs arising directly out of the conduct of PWAS's business activity, including but not limited to any action, in-action, misrepresentation, omission, conduct, misconduct, violation of the terms of this Agreement, PWAS policy or any law, federal or state, any rule, regulation, or interpretation of the Regulatory Authorities, or otherwise by PWAS, its employees or agents.

(c) The parties reserve any rights they may have to seek indemnification or contribution under this section pending the final resolution of the action, suit, proceeding, demand, claim, or assessment to which this section may apply. The resolution of each party's responsibility under this section shall, if not mutually agreed upon, be determined by arbitration before the FINRA.

(d) If the FA is entitled to receive proceeds from any insurance coverage for any liability for which they are required to indemnify PWAS, FA hereby assigns to PWAS any and all such proceeds to the extent FA would otherwise be obligated hereunder.

(e) All liabilities set forth above shall include settlements, judgments, awards, interest, costs, and reasonable attorneys' fees (both internal and external) whether incurred at arbitration, bankruptcy, or at the administrative, trial, appellate, or post-judgment level.

(f) All the indemnification provisions of this section shall continue for a period of six (6) years following termination of this Agreement.

12. **Obligations of PWAS.** PWAS will maintain an effective and adequately capitalized broker/dealer properly registered with all Regulatory Authorities. PWAS agrees to make available facilities for the execution of securities transactions, confirmation of said transactions, and a system for receipt and disbursement of funds and securities.
13. **Breach.**
- (a) In the event of a breach, or threatened breach, of any provision of this Agreement by FA, PWAS shall be entitled to an injunction restraining such breach without showing or proving the actual damage sustained or about to be sustained. This remedy, and all other remedies provided in this Agreement, shall be cumulative and the exercise or non-exercise of this remedy shall not preclude any other remedy at law or in equity.
- (b) In the event of a breach of this Agreement, the prevailing party in any resulting litigation or arbitration shall recover its costs incurred in enforcing its rights with respect to such breach. Such costs shall include, without limitation, reasonable internal and external attorneys' fees, and litigation expenses.
14. **Construction; Forum Selection Clause; Severability.** It is the intent of the parties hereto that the terms of this Agreement shall be construed pursuant to the laws of the State of Florida and in accordance with the requirements of the Regulatory Authorities to the extent applicable. The parties agree that all legal proceedings under this Agreement will be held in Broward County, Florida. To the extent that any provisions of this Agreement shall be deemed invalid or unenforceable, then this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.
15. **Survival.** Paragraphs 7, 8, 11, and 14 of this Agreement shall survive termination of the Agreement.
16. **Waiver; Rights Cumulative.** No waiver of any term or right in this Agreement shall be effective unless in writing, signed by an authorized representative of the waiving Party. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or modification of such provision, or impairment of its right to enforce such provision or any other provision of this Agreement thereafter. The rights and remedies of the Parties herein provided shall be cumulative and not exclusive of any rights or remedies provided by law or equity.
17. **Modifications.** Any modification of this Agreement will be effective only if it is in writing and signed by an authorized representative of the Party to be charged.
18. **Entire Agreement.** This instrument constitutes the entire Agreement of the FA and PWAS, its corporate affiliates, and their employees, except to the extent of any document incorporated herein by reference or any statutes, rules, and regulations referred to herein.
19. **Counterparts.** This Agreement may be executed by facsimile and in one or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument, without the necessity of production of the other.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement the day and year first above written.

**FINANCIAL ADVISOR**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

**PWA SECURITIES, LLC**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name: Thomas J Scanlan

Email Address: TScanlan@provwealth.com