

SUBADVISORY AGREEMENT

This Subadvisory Agreement (“**Agreement**”) is made as of the Effective Date set forth below by and between Altruist, LLC. (“**Altruist**”) and _____ (“**Advisor**”), each a “**Party**” and together, the “**Parties**.”

Altruist has developed the Platform (as defined below) for use by independent investment advisors. The Platform is a proprietary automated investment management platform for use by independent investment advisors to offer their clients a customized portfolio of exchange traded funds, publicly traded equities, fixed income securities, closed end funds and mutual funds (collectively “**Investments**”). In connection with the Platform, Altruist provides advisors with technology and related trading and account management services.

Advisor’s use of the Platform and the Services (as defined below) shall be subject to the provisions of this Agreement and various disclosures and online agreements provided as part of the Platform.

1. Certain Definitions.

Capitalized terms used in this Agreement or any Appendix shall have the meanings given to them below or elsewhere in this Agreement or an Appendix, or in the Platform Brochure, unless otherwise specified.

- 1.1. “**Advisers Act**” shall mean the Investment Advisers Act of 1940, as amended from time to time.
- 1.2. “**Advisor Content**” shall mean any trademarks, other branding and content furnished by Advisor to Altruist for online display to Clients in connection with the Platform via the Services.
- 1.3. “**Advisor Dashboard**” shall mean the Website through which Advisor configures and maintains its customized elements of the Platform (such as submission of Advisor Content and construction of Portfolios), as further described in *Appendix B* (Services).
- 1.4. “**Altruist**” shall mean Altruist, an investment adviser registered under the Advisers Act, and its affiliates.
- 1.5. “**Applicable Law**” shall mean all foreign, federal, state and local laws, including but not limited to the Advisers Act and the Employee Retirement Income Security Act of 1974, and rules and regulations applicable to the Party, including those of any self-regulatory organization of which the Party is a member, as such laws, rules and regulations may be amended from time to time.
- 1.6. “**Automated Investment Engine**” shall mean Altruist’s proprietary system that, among other things, generates trade orders for the Platform.
- 1.7. “**Broker-Dealer Agreement**” shall mean the brokerage account application and agreement and related documents in the forms prescribed by a Participating Broker-Dealer and completed by each Client.
- 1.8. “**Clients**” shall mean all advisory clients of Advisor utilizing the Platform.

- 1.9. "**Client Dashboard**" shall mean the Website hosted, and any future mobile or similar app made available by Altruist (including any private label version hosted or made available by the Advisor) through which Clients access Advisor's Platform, as further described in Appendix B (Services).
- 1.10. "**Confidential Information**" shall mean the terms of this Agreement, including the Appendices and materials referred to therein, and, with respect to a Party, all information or material which (i) gives that Party some competitive business advantage or the opportunity of obtaining such advantage or the disclosure of which could be detrimental to the interests of that Party; (ii) which from all the relevant circumstances should reasonably be assumed to be confidential and proprietary; or (iii) which constitutes personally identifiable, non-public customer or client information. Each Party's Confidential Information shall remain the sole and exclusive property of that Party. Confidential Information includes, but is not limited to, the existence and terms of the Services. Neither Party shall have any obligation with respect to confidential information which: (a) is or becomes generally known to the public by any means other than a breach of the obligations of a receiving Party; (b) was previously known to the receiving Party or rightly received by the receiving Party from a third party; (c) is independently developed by the receiving Party; or (d) subject to disclosure under court order or other lawful process.
- 1.11. "**Documentation**" shall mean the then current documentation made available by Altruist generally to Advisors for use of the Software.
- 1.12. "**Intellectual Property**" shall mean all inventions (whether or not protected under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protected under copyright laws), moral rights, mask works, trademarks, trade names, trade dress, trade secrets, know-how, ideas (whether or not protected under trade secret laws), and all other subject matter protected under patent, copyright, moral right, mask work, trademark, trade secret, or other laws, including without limitation all new or useful art, combinations, discoveries, formulae, manufacturing techniques, technical developments, artwork, software, programming, applets, scripts, and designs.
- 1.13. "**Participating Broker-Dealer(s)**" shall mean one or more broker-dealer(s) registered with the SEC under the Securities Exchange Act of 1934 with whom Altruist has made arrangement to participate in the Platform and chosen by Altruist, with or without the instruction of the Advisor, to provide custody and execution services to Platform Accounts. One Participating Broker-Dealer, Altruist Financial, LLC, an affiliate of Altruist, shall act as an introducing broker for Platform Accounts.
- 1.14. "**Platform**" shall mean Altruist's investment platform, as more fully described herein.
- 1.15. "**Platform Accounts**" shall mean brokerage accounts of Clients maintained by Participating Broker-Dealers that are enrolled in the Platform.
- 1.16. "**Platform Brochure**" shall mean Altruist's disclosure brochure or wrap fee brochure, as applicable, for the Platform prepared in accordance with the Advisers Act, as Altruist may amend from time to time.
- 1.17. "**Questionnaire**" shall mean the investor profile questionnaire answered by Clients participating in the Platform and the proprietary automated scoring of Client answers and mapping to a recommended Portfolio, as further described in Appendix A (The Platform).

- 1.18. “**SEC**” shall mean the U.S. Securities and Exchange Commission.
- 1.19. “**Services**” shall mean certain professional services and hosted application services, including use of any Software, provided by Altruist and/or its affiliates or third party vendors under this Agreement, as further described herein.
- 1.20. “**Software**” shall mean the object code version of any software Altruist and/or its affiliates or third party vendors may make available to Advisor for use in connection with the Services, as further described herein.
- 1.21. “**Software Subscription Agreement**” means the software license agreement or similar agreement, which may be a click-through agreement, which the Advisor and Clients may agree to from time to time in connection with the Platform and Platform Accounts.
- 1.22. “**Security**” shall mean any mutual fund, exchange-traded fund, stock, bond (including municipal bond) or other registered security.

2. The Platform

2.1. **Platform Description.** The Platform is an automated web-based wrap fee investment management platform consisting of a customized portfolio of Investments, in each case, as determined by Altruist held in a single brokerage account (“**Portfolios**” and each a “**Portfolio**”). Advisor shall attest that Advisor is granted discretionary authority by Clients. The Platform is not provided on an exclusive basis to the Advisor or its Clients and Advisor acknowledges that Altruist provides substantially similar services to other parties and clients. The Platform shall have the features and specifications set forth below and in Appendix A (The Platform), including but not limited to the Questionnaire and Automated Investment Engine.

2.2. Advisor’s Role.

- (a) **Advisor’s Platform.** Advisor hereby adopts the Platform, including the features described in Appendix A and such of the Services as are rendered by Altruist as Advisor’s agent. Advisor shall customize the Platform made available to its Clients by providing its Advisor Content for display to Clients on the Client Dashboard. Altruist may customize other aspects and include additional features of the Platform as made available at its sole discretion (the Platform as customized and adopted by Advisor is referred to herein as “**Advisor’s Platform**”):

Advisor hereby appoints Altruist as Advisor’s agent for the purposes of implementing the Platform.

- (b) **Relationship with Clients.** Advisor, and not Altruist, shall be solely responsible to Clients with respect to Advisor’s Platform. Advisor will act as each of its Client’s investment advisor and primary point of contact with respect to Advisor’s Platform. Advisor shall have an advisory client relationship with each of its Clients that is governed by an investment advisory agreement as required by Section 6.2 of this Agreement. Advisor (and not Altruist) shall be and remain responsible for processing voting and similar actions with respect to all Platform Accounts.
- (c) **Portfolio Management.**

- a. Altruist, (as agent of Advisor) generally has exclusive authority to buy, sell (including short sales), trade, exchange, convert, spread, hold, or otherwise effect transactions for and with respect to Investments, all at such times, in such amounts, and at such prices as Advisor or Altruist, in its sole and absolute discretion, may determine.
 - b. Advisor shall appoint Altruist as Advisor's attorney-in-fact to negotiate, execute, deliver, and enter into such brokerage, give-up, exchange-for-physical, and such other agreements, instruments, and authorizations on behalf of the Clients on such terms and conditions as Altruist, acting in its sole and absolute discretion, deems necessary or appropriate.
- (d) Client Directed Activity. Advisor can enable the Client's ability to select portfolios, adjust risk tolerance, move money and direct security settings on Altruist's platform.
- (e) Suitability. Advisor shall, among other things:
- a. determine the initial and ongoing appropriateness and suitability of Advisor's Platform for the Client;
 - b. determine the initial and ongoing suitability of the Portfolio selected for the Client and any modification or replacement of the selected Portfolio;
 - c. determine the appropriateness for each applicable Platform Account of any suspension and resumption by it of trading; and
 - d. monitor the ongoing performance of Advisor's Platform and the selected Portfolio relative to the Client's investment objectives, financial situation and risk tolerance.

Advisor agrees that Altruist will not be responsible to any Client for any of the foregoing, including, without limitation, Advisor's Platform, any Portfolio, and Advisor's suspension or resumption of trading. Advisor shall not represent or imply anything contrary to the foregoing to any Client or other third party.

2.3. Altruist Roles.

- (a) Altruist as Platform Sponsor. Altruist will serve as sponsor of the Platform, and as sponsor, it will provide administration and related services for the Platform so that it operates substantially as described in the Platform Brochure. Altruist will perform the following duties as Platform sponsor:
- a. Reflecting the Advisor's configuration of the Platform on the Client Dashboard;
 - b. Operating the Platform to (a) implement the Advisor's selections, modifications and replacements of portfolios for the Platform Accounts, and (b) perform the automatic rebalancing for the Platform Accounts;
 - c. Carrying out the trade order management process via Participating Broker-Dealers; and
 - d. Prepare and deliver to the Advisor the Platform Brochure in compliance with Advisers Act Rule 204-3 (and otherwise make the Platform Brochure available to Clients on the Platform).

Advisor agrees that Altruist, in its role as Platform sponsor, may contact Clients for any reason relating to the operation of the Platform.

- (b) Altruist as Agent of Advisor. Altruist will act as the limited agent of Advisor for the purposes of implementing Advisor's Platform as follows, consistent with the specifications in Appendix A (The Platform):
- a. reflect Advisor's configuration of Advisor's Platform on the Client Dashboard;
 - b. implement any Questionnaire currently in use;
 - c. operate the Automated Investment Engine to engage in trading (including automatic rebalancing and, if applicable, tax-loss harvesting) for Clients' Platform Accounts; and
 - d. carry out the trade order management process.
- (c) Participating Broker-Dealers. Participating Broker-Dealers, as an agent to Altruist, will serve as broker-dealer and qualified custodian of Platform Accounts and provide trade execution, custody and related services. Participating Broker-Dealers will deliver to Clients, directly or via Altruist, written confirmations (or, if available and selected by the Client, periodic reports in lieu of immediate confirmations) of trades executed or settled through such Participating Broker-Dealer. A Participating Broker-Dealer will deliver to Clients account statements for Platform Accounts, which will include all transactions made on behalf of the Platform Account, all contributions and withdrawals made to or from the Platform Account and the value of the Platform Account at the beginning and end of the period. A Participating Broker-Dealer will also maintain a sweep account through which free credit balances and a cash allocation in Platform Accounts will be held in an account of such Participating Broker-Dealer, with interest potentially passed through to the Client or Participating Broker-Dealer, at the discretion of Altruist.

2.4 Rule 3a-4 Safe Harbor. The Parties intend that the Platform come within the safe harbor from the definition of "investment company" provided by Rule 3a-4 under the Investment Company Act of 1940, as amended. For each Client, Advisor will: (i) advise the Client on the Portfolio selected for the Platform Account and any reasonable investment restrictions to be imposed by the Client; (ii) be knowledgeable about each Client's Platform Account and reasonably available to the Client for consultation; (iii) monitor each Client's financial situation and investment objectives for changes and advise the Client about the effect of any change on the continuing suitability of Advisor's Platform and the Portfolio selected for the Platform Account; and (iv) at least quarterly notify the Client in writing to contact Advisor, and at least annually contact the Client to determine, in either case, if there have been any changes to the Client's financial situation or investment objectives, or the Client wishes to impose or modify reasonable restrictions on the management of the Client's Platform Account. Advisor will maintain in its files, and provide to Altruist upon request, documentation of Advisor's performance of the foregoing obligations.

2.5 Platform Accounts.

- (a) Broker-Dealer Agreement. Clients will enter into a Broker-Dealer Agreement with Altruist Financial, LLC. Pursuant to the Broker-Dealer Agreement, Participating Broker-Dealers will render its brokerage, custody, and related services to Platform Accounts. Participating Broker-Dealers' obligations with respect to its services to any Client will not take effect with respect to any Platform Account until such Participating Broker-Dealer has received and accepted a Broker-Dealer Agreement and such Participating Broker-Dealer or Altruist has received and accepted any other documents that it or they, in its or their sole discretion, may require. Clients will authorize Participating Broker-Dealers as provided in paragraph (b) of

this Section 2.5. This Section 2.5 is not intended as a complete summary of the Broker-Dealer Agreement and does not replace or supersede its terms.

- (b) Platform Account Authorizations. In the Broker-Dealer Agreement, the Client will authorize a Participating Broker-Dealer to, among other things:
- a. provide Advisor and Altruist with access to Platform Account information;
 - b. act on the instructions of Altruist or Advisor to (A) implement automatic rebalancing and trading and, if applicable, tax-loss harvesting, and (B) suspend or resume trading in the Client's Platform Account in the event that Altruist reasonably believes that the Automated Investment Engine may not function as intended or pursuant to some other authorized suspension;
 - c. send to such combination of Altruist, Advisor and/or the Client, as instructed by the Client consistent with any Platform limitations, certain issuer communications;
 - d. act on Altruist's instructions with respect to the payment of fees described in Section 5 below; and
 - e. act on Advisor's instructions with respect to payment of Advisor's fees.

The Participating Broker-Dealer may act on the trading instructions of Altruist (as agent of Advisor) or the Advisor, with respect to trading in the Client's Platform Account including selecting, modifying or replacing the Portfolio for the Client's Platform Account.

Trading instructions implementing Advisor's investment discretion, if any, over the Platform Account shall be given to a Participating Broker-Dealer by Altruist, as Advisor's agent, via the Automated Investment Engine and the Platform.

- (c) Termination of Authorizations. Neither Altruist nor a Participating Broker-Dealer shall be required to follow Advisor's instructions with respect to any and all Platform Accounts after either Party terminates this Agreement. In addition, neither Altruist nor a Participating Broker-Dealer shall be required to follow instructions with respect to a particular Platform Account after (a) the Client terminates the Broker-Dealer Agreement, or (b) the Client or Advisor notifies Altruist that the agreement between Advisor and the Client has been terminated or Advisor's authority over the Platform Account has been revoked. Advisor will promptly notify Altruist if its agreement with a Client has been terminated or its authority over a Platform Account has been revoked by emailing compliance@altruist.com. Advisor acknowledges and agrees that upon termination of its authority over a Platform Account (regardless from which of the foregoing the termination results), Advisor's access to the Platform Account and the automatic rebalancing and trading of the Platform Account will cease, and the Client will be required to direct a Participating Broker-Dealer to either (x) sell the Securities and other assets in the Platform Account and send the proceeds to the Client, or (y) transfer the assets in the Platform Account to another account at a Participating Broker-Dealer or another custodian. If the Client fails to do that in a timely manner, the Client's assets may be liquidated by a Participating Broker-Dealer and a check for the proceeds sent to the Client. The Platform Account will then be closed.

2.6 Advisor's Clients Not Parties or Third Party Beneficiaries. Notwithstanding Advisor's use of the Platform and the Services to serve its Clients, Clients are not parties to this Agreement or third party beneficiaries of any obligation of Altruist or any right of Advisor hereunder. Clients shall not have any cause of action or any other rights or remedies hereunder. All obligations and rights under this Agreement are personal to Advisor.

3. Services.

3.1. **Description of Services.** In connection with Advisor's use of the Platform, Altruist will provide the Services set forth in Appendix B (Services).

3.2. **Grant of Limited License.** Altruist hereby grants to Advisor, upon the terms and subject to the conditions set forth in this Agreement, a limited, nontransferable, nonexclusive license to access and use all of Altruist's right, title and interest in the Services solely in connection with the Platform as provided for in this Agreement. The term of the license shall be the Term of this Agreement, unless a different term is set forth in Appendix B (Services) with regard to all or any part of the Services. Advisor shall only use the Services in the form provided by Altruist and solely as provided in this Agreement. Advisor shall not rent, sell, assign, lease, sublicense, or otherwise transfer or encumber the Services. Except for the limited license granted herein, Altruist, its affiliates and their licensors retain all right, title and interest in the Platform and Services, all copies thereof, and all proprietary rights in the Platform and Services, including copyrights, patents, trademarks and trade secret rights.

3.3. **Software.** Subject to the terms of this Agreement, Altruist hereby grants to Advisor a limited, nontransferable, nonexclusive license to use the Software (to the extent provided by Altruist to Advisor) for Advisor's internal use solely in connection with the Services and in accordance with the Documentation. The term of the license shall be the Term of this Agreement, unless a different term is set forth in Appendix B (Services) with regard to all or any item of Software. Advisor shall not derive or attempt to derive the source code, source files, or structure of all or any portion of the Software by reverse engineering, disassembly, decompilation, or any other means. The Software is licensed, not sold. This is not a work made-for-hire agreement (as that term is defined in Section 101 of Title 17 of the United States Code). Altruist and its affiliates reserve the right to upgrade, enhance, change or modify the Software at any time in its sole discretion ("**Enhancements**"). Any Enhancements made available to Advisor, if any, will be subject to the terms of this Agreement and deemed part of the "Software." Unless expressly provided otherwise in Appendix B, all Software will be hosted as part of the Services and no copy of the Software will be delivered to Advisor for installation on its systems. With respect to any Software that will be delivered to Advisor for installation on its systems, Advisor (i) shall not copy or distribute the Software except to the extent copying is necessary to use the Software for purposes set forth herein; (ii) may make a single copy of the Software for backup and archival purposes; and (iii) may not assign, sublicense, rent, timeshare, loan, lease or otherwise transfer the Software, or directly or indirectly permit any third party to use or copy the Software. Advisor shall not use any Altruist Confidential Information to contest the validity of any of its Intellectual Property or that of its licensors. Any such use of Altruist's or its licensors' Intellectual Property will constitute a material, non-curable breach of this Agreement. For the avoidance of doubt, in the event of any conflict between the terms of this Agreement and the terms of any Master Software License Agreement, the more restrictive terms shall control.

3.4. **Proprietary Rights.** Advisor acknowledges that the Platform and all Services are protected by Intellectual Property rights, as applicable, of Altruist and its affiliates, vendors and licensors, and that Advisor has no rights to transfer or reproduce any part of the Platform or the Services or any Software provided therewith or prepare any derivative works with respect to, or disclose Confidential Information pertaining to, the Platform, any Services, or any part thereof. Under no circumstances shall Advisor be deemed to receive title to any portion of the Platform or any Services, title to which at all times shall vest exclusively, as applicable, in Altruist and its vendors/licensors. Advisor shall preserve all Services from any liens, encumbrances, and claims

of any individual or entity. Advisor shall not make or permit any alterations to the Platform or any Services or remove any proprietary notices (e.g., copyright and trademark notices) from the Platform or any Services.

- 3.5. Division of Responsibilities Relating to Services.** In providing the Services, the Parties agree that Altruist will undertake only the tasks specifically ascribed to it in Appendix B (Services). All other functions, whether described in Appendix B or otherwise, shall be Advisor's sole responsibility. To the extent that there is any doubt as to which party shall be responsible for performing a specific task or function, those tasks and functions shall be deemed to be the sole responsibility of Advisor.
- 3.6. Support and Maintenance.** Altruist will provide Advisor with reasonable support, as provided for in Appendix B (Services), relating to the Services during its then current support hours. Altruist shall not be responsible for providing support services for items of software that it does not provide under this Agreement or for any hardware or for failure to use the Services or Software as expressly authorized in this Agreement.
- 3.7. Alpha and Beta Products.** Altruist may designate certain new functionality or services to be made available in connection with the Services or Software as "Alpha Products" or "Beta Products." Such Alpha Products and Beta Products may not be ready for use in a production environment. Because they will be at an early stage of development, operation and use of the Alpha Products and Beta Products may be unpredictable and lead to erroneous results. Advisor acknowledges and agrees that: (i) the Alpha Products and Beta Products will be experimental and will not have been fully tested; (ii) the Alpha Products and Beta Products may not meet Advisor's requirements; (iii) the use or operation of the Alpha Products and Beta Products may not be uninterrupted or error free; (iv) Advisor's use of the Alpha Products and Beta Products will be for purposes of evaluating and testing the new functionality and services and providing feedback to Altruist; and (v) Advisor shall inform its employees, staff members, and other users regarding the nature of the Alpha Products and Beta Products. Advisor's use of the Alpha Products and Beta Products shall be subject to all of the terms and conditions set forth herein relating to the Services and the Software. Advisor shall promptly report any errors, defects, or other deficiencies in the Alpha Products and Beta Products to Altruist. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, ALL ALPHA PRODUCTS AND BETA PRODUCTS ARE PROVIDED "AS-IS" AND "AS-AVAILABLE," WITHOUT WARRANTIES OF ANY KIND. Advisor hereby waives any and all claims, now known or later discovered, that Advisor may have against Altruist and its affiliates, vendors, suppliers and licensors arising out of Advisor's use of the Alpha Products and Beta Products.
- 3.8. Feedback.** Advisor understands that the Platform is new and Altruist enters this Agreement on the condition that Advisor will cooperate with Altruist so that Altruist can learn about performance of the Platform. Advisor will use reasonable efforts to promptly report to Altruist any problems arising out of its use of the Platform, the Services or the Software and to provide to Altruist comments, suggestions and other feedback regarding the performance, features, or other aspects of the Platform, the Services and the Software ("**Feedback**") upon Altruist's request. Altruist is not required to hold Feedback in confidence. Altruist may use Feedback for any purpose without obligation of any kind. To the extent a license is required under Advisor's Intellectual Property rights for Altruist to make use of the Feedback, Advisor hereby grants Altruist an irrevocable, non-exclusive, perpetual, royalty-free license to use the Feedback in connection with Altruist's current and future business, including the enhancement of the Platform, the Services and the Software.

3.9. List of Authorized Persons. Advisor will maintain a written list of its principals, officers, employees, and agents who are authorized to access or use the Services and to give Altruist instructions (“*Authorized Persons*”) under this Agreement (such list shall further detail which individuals have access to the Advisor Dashboard), and shall promptly provide the list and any updates to it to Altruist on such form as Altruist may prescribe. Each Authorized Person designated by Advisor shall have assigned User Credentials (as defined below) for the Advisor Dashboard. Altruist will establish individual user names and sign-on passwords (“*User Credentials*”) for each Authorized Person for the Advisor Dashboard. Advisor shall assure that each Authorized Person’s User Credentials are used solely by that Authorized Person and not by any other person representing Advisor. Neither Advisor nor any Authorized Person will impersonate any other person or entity by using a false or misleading user name or otherwise attempting to use the Services in an anonymous manner. Advisor will also take appropriate steps to maintain, and ensure that its Authorized Persons maintain, User Credentials in strict confidence and will not share such User Credentials with any third party. Advisor shall be solely responsible for all use of the Services made with its Authorized Persons’ User Credentials and the compliance by its Authorized Persons with this Agreement. Advisor agrees to immediately notify Altruist if it becomes aware of any loss or theft of any of its Authorized Persons’ User Credentials or becomes aware of any unauthorized use or acquisition of its access to the Services.

3.10. Equipment; Telecommunications. Advisor will be responsible for obtaining and maintaining the computer and related equipment and configuration for use in conjunction with the Services. Altruist will not be liable for any damages caused by Advisor’s use of equipment or its configuration that is not compatible with the Services. Advisor shall be solely responsible for connection of Advisor’s systems to a telecommunications service that provides Internet access for purposes of Advisor’s access and use of the Services.

3.11. Suspension of Services and Removal of Content. Altruist may, in its sole discretion, suspend Advisor’s access to the Services, suspend trading in Platform Accounts (including without limitation automatic rebalancing), and reject or remove from the Client Dashboard any Advisor Content: (i) to prevent damages to, or degradation of, the Services or the Software; (ii) to comply with any law, regulation, court order, or other governmental request; (iii) to otherwise protect Altruist from potential legal liability or reputational risk to its business; or (iv) if any Platform Fees are past due (as provided in Appendix C). Altruist shall use reasonable efforts to provide Advisor with notice prior to or promptly following any suspension of the Services or removal of any Advisor Content. Altruist will restore access to the Services as soon as practical after the event giving rise to suspension has been resolved.

3.12. Third Party Service Providers.

(a) In General. Altruist may use third party service providers (whether affiliated with or independent of Altruist) to assist in providing certain Services or otherwise in connection with the Platform (including, without limitation, in connection with aggregating, analyzing and transferring financial data or accessing Client bank accounts, subject to the authority granted to Altruist by Advisor) with or without notice to Advisor (each, a “*Third Party Service Provider*”). Altruist may also change Third Party Service Providers at any time, without notice, or may itself provide a Service without the assistance of such third party. Advisor consents and authorizes Altruist to delegate the authorizations and instructions provided to Altruist to its Third Party Service Providers, as Altruist deems necessary or desirable to provide the Services. Advisor agrees that the terms and conditions of this Agreement inure to the benefit of such Third Party Service Providers and such Third Party Service Providers are

deemed to be third party beneficiaries of this Agreement, with the ability to directly enforce this Agreement. Advisor also agrees that all references to “Altruist” within this Agreement and any incorporated terms are also deemed to include, where applicable, Altruist’s relevant affiliates and agents, such as the Third Party Service Providers. Certain Third Party Service Providers may require acceptance of additional terms and conditions. Any additional terms and conditions will be presented to Advisor when accessing the relevant Third Party Service. If Advisor does not agree to be bound by those additional terms and conditions, Advisor may not use the associated Third Party Service, and unless Altruist agrees to unbundle that Third Party Service from the Services (which there can be no assurance it will), then either Party may terminate this Agreement.

- (b) Financial Market Information; Research; No Warranty. Altruist (through third parties) may make available through the Services certain financial market data, quotes, news, whitepapers, research, or other financial information (collectively, “**Information**”) that has been independently obtained by certain financial market information services, financial publishers, various securities markets including stock exchanges and their affiliates, investment bankers and other independent or affiliated information providers (collectively, the “**Information Providers**”) or has been obtained by Altruist. Altruist does not guarantee or certify the accuracy, completeness, timeliness or correct sequencing of the Information made available through Altruist or the Information Providers. Advisor agrees that neither Altruist nor the Information Providers shall be liable in any way for the accuracy, completeness, timeliness or correct sequencing of the Information, or for any decision made or action taken by Advisor relying upon the Information. Advisor further agrees that neither Altruist nor the Information Providers will be liable in any way for the interruption of any data, Information or other aspect of the Services. Advisor understands that none of the Information available through the Services constitutes a recommendation or solicitation to purchase or sell any particular security.

Information transmitted to Advisor via the Services is owned by Information Providers or by Altruist. The Information is protected by copyright and other intellectual property laws. The Information is provided solely for Advisor’s use, and may not be copied, retransmitted, sold or distributed in any way by Advisor.

THE INFORMATION IS PROVIDED WITHOUT WARRANTIES OF ANY KIND AND ALTRUIST AND THE INFORMATION PROVIDERS HEREBY DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, WITH REGARD TO THE INFORMATION, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF NON-INFRINGEMENT, TITLE, MERCHANTABILITY, QUIET ENJOYMENT, QUALITY OF INFORMATION, AND FITNESS FOR A PARTICULAR PURPOSE (INCLUDING BUT NOT LIMITED TO INFORMATION ACCESS). ADVISOR HEREBY WAIVES ANY AND ALL CLAIMS, NOW KNOWN OR LATER DISCOVERED, THAT ADVISOR MAY HAVE AGAINST ALTRUIST OR THE INFORMATION PROVIDERS ARISING OUT OF THE INFORMATION.

Advisor agrees that any controversy which may arise between Advisor and any Information Provider and any of their officers, directors, affiliates and employees and licensors, shall be resolved in arbitration in accordance with the terms and conditions of the arbitration provisions of this Agreement, as amended from time to time.

- (c) Third Party Terms and Conditions. In addition to any Third Party Service Provider terms and conditions that may be presented during use of the Services, Advisor acknowledges that

Altruist may notify Advisor of additional Third Party Service Provider terms and conditions, including by posting them to a Website as Altruist may specify in advance written notice to Advisor (the “**Third Party Terms and Conditions**”). Advisor agrees to be bound by all such terms in its use of the Services, services provided by Third Party Service Providers, and Information provided by Information Providers. Altruist reserves the right, without prior notice, to modify, delete, and add to the Third Party Terms and Conditions from time-to-time and Advisor agrees to periodically visit the site designated by Altruist and review the Third Party Terms and Conditions for any such changes. Advisor’s continued use of the Services shall constitute its acceptance of and agreement to be bound by any such modifications, deletions, and additions to the Third Party Terms and Conditions. In the event Advisor is unwilling to be bound by any or all of the Third Party Terms and Conditions, Advisor must immediately notify Altruist in writing and cease use of all applicable Services.

4. Advisor Content, Use of Altruist Marks, Linking, Etc.

4.1. Advisor Content. Advisor grants Altruist a non-exclusive, royalty-free license to use Advisor Content as contemplated hereunder. Advisor is solely responsible for obtaining all rights, licenses, and permissions necessary to grant the foregoing license. Advisor shall not submit to Altruist any Advisor Content that is or includes defamatory, harassing, abusive or threatening statements or material; statements or materials that contain vulgar, obscene, profane, bigoted, hateful, racially offensive, or otherwise objectionable language or images; unauthorized copyrighted material or any other material that infringes on the Intellectual Property rights or privacy rights of any third party; statements or materials that encourages criminal conduct or that would give rise to civil liability or otherwise violate any law or regulation in any jurisdiction, including but not limited to securities laws or regulations; statements that constitute anti-competitive collaboration or antitrust violations; files that contain viruses, corrupted files, or any other similar software or programs that may damage the operation of another's computer; and any other statements or materials that Altruist, in its sole discretion, may deem inappropriate. Advisor shall promptly report to Altruist any errors in Advisor Content. Altruist may immediately remove, without notice, any Advisor Content that violates the requirements of this Section.

4.2. Communications. During the Term and at all times after the termination of this Agreement, without Altruist’s prior written consent or except as may be expressly permitted in the then current Platform Brand Use Guidelines (as defined below), if any, as Altruist may, in its discretion promulgate from time to time:

- (a) Advisor shall not make any media release or other public announcement disparaging Altruist or the Platform; and
- (b) Advisor shall acquire no right to use, and shall not use the terms or existence of this Agreement or reference to it, or the names, trade names, trademarks, service marks, artwork, designs, or copyrighted materials, of Altruist, its affiliated companies, employees, directors, shareholders, assigns, successors or licensees: (i) to express or to imply any endorsement of Advisor or Advisor’s services; or (ii) in any manner other than expressly in accordance with this Agreement.

Notwithstanding the foregoing, Advisor may: (i) make a general public announcement or media release noting it is using the Platform and/or services of Altruist, with the limitation that the specifics of this Agreement shall not be referenced; (ii) inform Clients of the Platform, the Services and its relationship with Altruist as contemplated by Section 6.3 of this Agreement;

(iii) and to the extent Advisor's legal or regulatory obligations require such disclosure and such disclosures accurately and truthfully describe the Platform, the Services and Advisor's relationship with Altruist.

Each Party may use the other Parties name, trademarks, and logos in identifying the Party in Altruist's client listings, Web sites, and other promotional materials subject to the provisions in Section 4.3.

4.3. Platform Brand Use Guidelines. Altruist and its affiliates may in their sole and exclusive discretion establish and, from time to time, revise guidelines for use of such Altruist trade names, trademarks, service marks, and logos ("**Marks**") as Altruist in its sole and exclusive discretion may determine ("**Platform Brand Use Guidelines**") and make the Platform Brand Use Guidelines available to Advisor. Notwithstanding any other provision of this Agreement, Advisor's use of Altruist's Marks and any communications relating to the Platform or any provision of this Agreement or the Parties dealings contemplated thereby shall conform to the Platform Brand Use Guidelines, as may be amended and which are incorporated in this Agreement by reference and made a part hereof. If the Adviser fails to adhere to the Platform Brand Use Guidelines, Altruist, through written notice, may unilaterally revoke the Advisor's use of the Marks.

4.4. Linking. Advisor may establish a link from its Website to the Client Dashboard, subject to Altruist's prior written consent and any terms and conditions Altruist may request. Advisor may request that Altruist provide domain masking to use the domain of the Advisor.

5. Fees and Expenses. Advisor and or the applicable Client shall pay Altruist the applicable fees, if any, set forth and as provided in **Appendix C** (Fees). Advisor acknowledges and agrees that to the extent it pays Altruist fees under this Agreement, those fees are not in consideration of any referral of potential clients to Advisor. The Advisor hereby appoints (and agrees to cause each Client to appoint) Altruist as the Advisor's and such Client's attorney-in-fact with respect to each Client's Platform Account, with exclusive authority to deduct from such Platform Account the fees detailed in Appendix C.

6. Advisor Obligations.

6.1. Advisor's Role. Advisor shall perform its role as set forth in Section 2.2 of this Agreement.

6.2. Advisory Agreement with Clients. Before investment of any Client's Platform Account in a Portfolio, Advisor shall enter into an advisory agreement ("**Advisor's Client Agreement**") with each Client which shall not include any terms inconsistent with Advisor's agreements, role, obligations, representations and warranties under this Agreement. If Advisor's fees to Clients are paid directly from a Platform Account through a Participating Broker-Dealer investment management fee payment services, Advisor will assure that the method of calculating its fees (e.g., a percentage of assets in the Platform Account) is disclosed in writing to the Client. In addition, Advisor's Client Agreement shall include the terms and conditions set forth in the applicable section of **Appendix D** (Client Terms and Conditions).

6.3. Disclosure to Clients. Advisor shall make all disclosures to Clients required to comply with the Advisers Act and other Applicable Law. Advisor's disclosures to Clients shall include, without limitation, a brochure ("**Advisor Disclosure Brochure**") containing all of the information required by Part 2 and the other requirements of Form ADV and, except to the extent Advisor is not subject to it, otherwise in full compliance with Advisers Act Rule 204-3 as may be amended

from time to time. Advisor's disclosures shall include any potential conflicts of interests or other material effects on Advisor's advice and other services that arise from Advisor's use of the Platform and Services or this Agreement. Advisor hereby acknowledges its receipt of Altruist's Form ADV (Parts 1 and 2).

- 6.4. Regulatory Compliance.** Advisor shall be solely responsible for its compliance with all Applicable Law with respect to its use of the Platform and the Services. Without limiting the foregoing, Advisor acknowledges and agrees that Altruist shall have no responsibility for maintenance of the books and records, in whole or in part, of Advisor or its affiliates, as may be required under Applicable Law.
- 6.5. User Manual.** Advisor shall use its best efforts to follow the instructions in any Get Started Guide, whitepapers, user manual, online guide or other similar document Altruist may provide with respect to the Platform and the Services, and Advisor will ask Altruist if it has any questions about how to use the Services.
- 7. Advisor Warranties.** Advisor represents and warrants that, throughout the Term, (i) it has full power, capacity, and authority to enter into this Agreement and to grant the license set forth in Section 4.1 (Advisor Content); (ii) it has in its files each Client's written authorization in the form of an agreement or power of attorney for it and its Authorized Persons to engage in the actions on behalf of Clients in which it engages under this Agreement; (iii) it has fulfilled its obligations under Section 2.2 (Advisor's Role); (iv) any Advisor Content or other information provided by Advisor to Altruist for use in connection with the Platform, the Services or the Software does not infringe the Intellectual Property, publicity, or privacy rights of any person and is not defamatory, obscene, or in violation of any law, rule, or regulation (including but not limited to applicable policies and laws related to spamming, privacy, and consumer protection); and (v) its use of the Platform, the Services and the Software will be in compliance with Applicable Law, including but not limited to the Advisers Act.
- 8. Advisor Indemnity.** Advisor shall defend, indemnify and hold harmless Altruist and their affiliates, officers, directors, employees, agents, licensors, vendors, and suppliers from any and all claims, losses, deficiencies, damages, fines, sanctions, liabilities, costs, and expenses (including but not limited to reasonable attorneys' and expert fees and all related costs and expenses) incurred by them as a result of any claim, judgment, or adjudication related to or arising from (i) the Platform, the Services or the Software, including any claims by Clients arising from or related to the Platform, the Services or the Software including, but not limited to, any claim relating to unsuitable investments or breach of Advisor's fiduciary duty or disclosure obligations (except to the extent such claims are solely the result of Altruist's gross negligence, a material breach of this Agreement by Altruist, Altruist's reckless disregard of duty or bad faith); (ii) Altruist's authorized use of Advisor Content; or (iii) breach of any of Advisor's obligations (including, but not limited to, Section 6 of this Agreement) representations, or warranties hereunder. Any indemnitee covered by the foregoing shall be considered a third-party beneficiary of this Agreement, capable of enforcing Advisor's obligations hereunder. Advisor shall have no indemnification obligation hereunder to the extent the claim or liability arises from a material breach by Altruist of this Agreement.
- 9. Altruist Indemnity.** Altruist shall defend, indemnify and hold harmless Advisor from any and all claims, losses, deficiencies, damages, liabilities, costs, and expenses (including but not limited to reasonable attorneys' and expert fees and all related costs and expenses) incurred by Advisor as a result of any claim, judgment, or adjudication related to or arising from (i) the gross negligence or willful misconduct of Altruist in providing the Platform and Services; (ii)

breach of any of Altruist's obligations, representations, or warranties hereunder; or (iii) any claim by a third party that any content or programming created or developed by Altruist and provided to Advisor in connection with the Services infringes any United States patent or copyright of the third party. Altruist shall have no indemnification obligation hereunder to the extent the claim or liability arises from (x) a breach by Advisor of this Agreement; (y) use of the Platform, the Services or the Software in excess of the rights granted hereunder; or (z) any content, programming, information, data, or other intellectual property provided by any of Altruist's unaffiliated licensors or vendors or any Third Party Service Providers, or Information Providers (each as defined above).

10. **Altruist Limited Warranty.** During the Term, Altruist warrants the Services shall materially comply with Appendix B (Services). Advisor's sole and exclusive remedy and Altruist's sole and exclusive liability for breach of the foregoing warranty shall be for Altruist to use reasonable efforts to repair or replace the defective element of the Service or, if repair or replacement cannot be provided within a reasonable time, terminate the applicable element of the Service.

11. **Disclaimer of Warranties.** EXCEPT AS PROVIDED IN SECTION 10 OF THIS AGREEMENT (ALTRUIST LIMITED WARRANTY), THE PLATFORM, THE SERVICES AND THE SOFTWARE ARE PROVIDED "AS IS" AND "AS-AVAILABLE," WITH ALL FAULTS, AND WITHOUT WARRANTIES OF ANY KIND. ALTRUIST AND ITS SUBSIDIARIES AND AFFILIATES, AND THEIR VENDORS/LICENSORS, AND INFORMATION PROVIDERS DISCLAIM ALL OTHER WARRANTIES, EXPRESS AND IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUIET ENJOYMENT, QUALITY OF INFORMATION, AND TITLE/ NON-INFRINGEMENT. THE FOREGOING ENTITIES ALSO MAKE NO WARRANTY REGARDING NONINTERRUPTION OF USE OR FREEDOM FROM BUGS. ADVISOR EXPRESSLY AGREES AND ACKNOWLEDGES THAT USE OF THE PLATFORM, THE SERVICES AND THE SOFTWARE IS AT ADVISOR'S SOLE RISK. NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY ALTRUIST OR ITS AUTHORIZED REPRESENTATIVES SHALL CREATE A WARRANTY OR IN ANY WAY INCREASE THE SCOPE OF ALTRUIST'S OBLIGATIONS HEREUNDER.

ADVISOR AGREES THE PLATFORM, THE SERVICES AND THE SOFTWARE ARE NOT INTENDED TO REPLACE ADVISOR'S PROFESSIONAL SKILL AND JUDGMENT. ADVISOR AGREES AND ACKNOWLEDGES THAT THE PLATFORM, THE SERVICES AND THE SOFTWARE DO NOT AND ARE NOT INTENDED TO SUPPLY TAX, PERSONALIZED INVESTMENT, OR LEGAL ADVICE. ADVISOR IS SOLELY RESPONSIBLE FOR COMPLIANCE WITH ALL APPLICABLE LAW, INCLUDING ITS RESPONSIBILITY TO MAKE ALL NECESSARY DISCLOSURES TO CLIENTS RELATING TO THE PLATFORM, THE SERVICES AND THE SOFTWARE.

THE SERVICES AND THE SOFTWARE MAY BE USED TO ACCESS AND TRANSFER INFORMATION OVER THE INTERNET. ADVISOR ACKNOWLEDGES AND AGREES ALTRUIST AND ITS SUBSIDIARIES AND AFFILIATES, AND THEIR VENDORS/LICENSORS, AND INFORMATION PROVIDERS DO NOT OPERATE OR CONTROL THE INTERNET AND THAT: (I) VIRUSES, WORMS, TROJAN HORSES, OR OTHER UNDESIRABLE DATA OR SOFTWARE; OR (II) UNAUTHORIZED USERS (E.G., HACKERS) MAY ATTEMPT TO OBTAIN ACCESS TO AND DAMAGE ADVISOR'S DATA, WEBSITES, COMPUTERS, NETWORKS OR NON-PUBLIC

PERSONAL INFORMATION OF CLIENTS TO USE FOR UNLAWFUL PURPOSES. ALTRUIST SHALL NOT BE RESPONSIBLE FOR SUCH ACTIVITIES.

12. Limitation of Liability and Damages. NEITHER ALTRUIST NOR ITS SUBSIDIARIES AND AFFILIATES, AND THEIR VENDORS/LICENSORS, AND INFORMATION PROVIDERS SHALL HAVE ANY LIABILITY TO ADVISOR OR ANY OTHER INDIVIDUAL OR ENTITY FOR ANY LOSS OF PROFITS, SALES, BUSINESS, DATA, OR OTHER INCIDENTAL, CONSEQUENTIAL, OR SPECIAL LOSS OR DAMAGE, INCLUDING EXEMPLARY AND PUNITIVE, OF ANY KIND OR NATURE RESULTING FROM OR ARISING OUT OF THIS AGREEMENT, INCLUDING USE OF THE PLATFORM, THE SERVICES OR THE SOFTWARE. THE TOTAL LIABILITY OF THE FOREGOING ENTITIES TO ADVISOR OR ANY THIRD PARTY ARISING OUT OF THIS AGREEMENT OR USE OF THE PLATFORM, THE SERVICES OR THE SOFTWARE IN CONNECTION WITH ANY CLAIM OR TYPE (WHETHER ARISING IN CONTRACT OR TORT) OF DAMAGE SHALL NOT EXCEED THE GREATER OF \$10,000 OR THE TOTAL FEES PAYABLE HEREUNDER BY ADVISOR'S CLIENTS DURING THE THREE (3) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE LIABILITY. THIS LIMITATION OF LIABILITY SHALL APPLY EVEN IF THE EXPRESS WARRANTIES SET FORTH ABOVE FAIL OF THEIR ESSENTIAL PURPOSE.

NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED IN THIS SECTION OR ELSEWHERE IN THIS AGREEMENT SHALL CONSTITUTE A WAIVER BY ADVISOR OR ANY CLIENT OF ANY OF ITS OR THEIR LEGAL RIGHTS UNDER APPLICABLE U.S. FEDERAL SECURITIES LAWS OR ANY OTHER LAWS WHOSE APPLICABILITY IS NOT PERMITTED TO BE CONTRACTUALLY WAIVED.

13. Confidentiality.

13.1. Treatment of Confidential Information. Each Party recognizes the importance of the other's Confidential Information. In particular, each Party recognizes and agrees that the Confidential Information of the other is critical to the other's business and that neither Party would enter into this Agreement without assurance that such information and the value thereof will be protected as provided in this Agreement. Accordingly, each Party agrees as follows: (i) it will hold any and all Confidential Information it obtains in strictest confidence and will use and permit use of Confidential Information solely as permitted under this Agreement and in the performance of its obligations under this Agreement; and (ii) it may disclose or provide access to its responsible employees and agents or as otherwise permitted hereunder, and may make copies, of Confidential Information only to the extent permitted under this Agreement. In the event that disclosure of Confidential Information is required, the disclosing Party will, to the extent legally permissible, promptly give the other Party prior notice of the disclosure. The provisions of this Section shall survive termination of this Agreement.

13.2. Non-Exclusive Equitable Remedy. Each Party acknowledges and agrees that due to the unique nature of the Confidential Information any breach of its obligations hereunder is not curable and there can be no adequate remedy at law, and therefore, upon any such breach or any threat thereof, the other Party will be entitled to appropriate equitable relief from a court of competent jurisdiction.

13.3. Aggregated Data. Notwithstanding any other provision of this Agreement, Altruist shall have the right to compile, distribute, and otherwise exploit aggregated data derived from the

Platform, the Services and the Software. Such aggregated data shall be appropriately redacted by Altruist and shall not identify Advisor or any Client.

14. Term and Termination.

14.1. Term. This Agreement and the license will commence on the Effective Date and continue in effect until it is terminated (the “*Term*”) as provided in this Section.

14.2. Termination. This Agreement shall terminate (i) on the 90th day after Advisor gives Altruist written notice of its intent to terminate for any reason or no reason, (ii) on the 30th day after (a) Advisor gives Altruist written notice of a breach by Altruist of any material term or condition of this Agreement, unless the breach is cured before that day or (b) Altruist gives Advisor written notice of its intent to terminate for any or no reason; (iii) termination of the Service Agreement; (iv) upon written notice by either Party, immediately, if (a) a receiver is appointed for the other Party or its property; (b) the other Party becomes insolvent or unable to pay its debts as they mature in the ordinary course of business or makes a general assignment for the benefit of its creditors; or (c) any proceedings (whether voluntary or involuntary) are commenced against the other Party under any bankruptcy or similar law and such proceedings are not vacated or set aside within 60 days from the date of commencement thereof; or (v) on the 60th day after notice from Altruist in the event Altruist ceases providing the Platform, the Services and the Software generally to its advisory firm clients. If the Platform or use of the Services or the Software or any portion thereof becomes, or in Altruist’s sole opinion is likely to become, the subject of an Intellectual Property infringement claim, Altruist may, in its discretion, (x) procure the right for Advisor to continue to use the Platform, the Services and/or the Software, as applicable, (y) replace or modify the Platform, the Services or the Software with items of comparable quality and performance capabilities, or (z) terminate this Agreement. Altruist may notify Clients of termination of this Agreement and the reason for such termination.

14.3. Survival. The following Sections of this Agreement shall survive termination of this Agreement: 2.2 (Advisor’s Role), 3.4 (Proprietary Rights), 4.2 (Communications), 6.4 (Regulatory Compliance), 8 (Advisor Indemnity), 11 (Disclaimer of Warranties), 12 (Limitation of Liability and Damages), 13 (Confidentiality), 14 (Term and Termination), 15 (Arbitration).

14.4. Effect of, and Obligations Upon, Termination. Upon termination, all due sums owed to Altruist by Advisor shall be paid immediately to Altruist, including unbilled fees. All licenses granted hereunder shall terminate on termination of this Agreement. Upon termination of this Agreement, Advisor shall return all user documentation and all other data and related materials provided to Advisor by Altruist. In the event any Software has been delivered to Advisor for installation on its systems, on termination of this Agreement, Advisor shall immediately cease all use of such Software and irretrievably delete it from its systems.

15. Arbitration; Venue.

15.1. Arbitration Agreement. Except with regard to actions for enforcement or protection of Altruist’s Intellectual Property rights, equitable relief, or any action necessary to enforce the award of an arbitrator, any dispute or controversy arising out of or relating to this Agreement, Advisor’s use of the Platform or the Services, or in any way arising from Advisor’s relationship regarding the Platform or Services with Altruist, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers, including any controversy over the

arbitrability of a dispute or controversy, shall be settled by arbitration. Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. Any costs, fees, or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

15.2. Applicable Rules. The arbitration shall be conducted in accordance with and subject to the Commercial Arbitration Rules of the American Arbitration Association (“*AAA*”) then applicable; provided, however, that if the dispute or controversy between the Parties relates to a dispute or controversy to which a Client is a party and that is the subject of an arbitration pending before the Financial Industry Regulatory Authority (“*FINRA*”) or another self-regulatory organization that provides a forum for the arbitration of disputes, then the arbitration relating to the controversy between the Parties shall be conducted by the same organization and according to the same rules and regulations as the pending arbitration. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act.

15.3. Procedural Matters. For arbitrations conducted under AAA rules, one arbitrator will be selected by the Parties’ mutual agreement or, failing that, by the AAA. Any arbitration conducted pursuant to this Agreement will take place in Los Angeles, California. The arbitrator will allow such discovery as is appropriate, consistent with the purposes of arbitration in accomplishing fair, speedy and cost effective resolution of disputes. The arbitrator will reference the rules of evidence of the Federal Rules of Evidence then in effect in setting the scope of discovery, except that no requests for admissions will be permitted and interrogatories will be limited to identifying (i) persons with knowledge of relevant facts and (ii) expert witnesses and their opinions and the bases therefore. All notices from one Party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified, or registered mail, or otherwise given by other commercially accepted medium of written notification. Any award entered by the arbitrator shall be binding and final and judgment thereon may be entered in a court having jurisdiction. Other than those matters involving enforcement or protection of Altruist’s Intellectual Property rights, equitable relief, or any action necessary to enforce the award of an arbitrator, the Parties agree that the provisions of this Section are a complete defense to any suit, action or other proceeding instituted in any court or before any administrative tribunal with respect to any jurisdiction or venue in any dispute. The prevailing Party shall be entitled to recovery of costs, fees (including reasonable attorneys’ fees) and/or taxes paid or incurred in obtaining the award.

15.4. Court Action. For those matters involving enforcement or protection of Altruist’s Intellectual Property rights, equitable relief, or any action necessary to enforce the award of the arbitrator, a Party shall have the right to institute an action in a court of proper jurisdiction. For all purposes of this Section 15.4, the Parties consent to exclusive jurisdiction and venue in the state and federal courts (if permitted by law and a Party elects to file an action in federal court) located in Los Angeles, California. This choice of venue is intended by the Parties to be mandatory and not permissive in nature, and to preclude the possibility of litigation between the Parties with respect to, or arising out of, this Agreement in any jurisdiction other than that specified in this Section 15.4. Each Party waives any right it may have to assert the doctrine of *forum non conveniens* or similar doctrine or theory or to object to venue with respect to any proceeding brought in accordance with this Section 15.4. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. No action, regardless of form, arising out of this Agreement, may be brought by either Party more than one year after the cause of action has arisen.

15.5. Regarding Third Party Service Providers. The arbitration agreement and provisions of this Section 15 will also inure to the benefit of Third-Party Service Providers, and they are deemed to be third-party beneficiaries of this arbitration agreement. Notwithstanding anything to the contrary contained in this Section 15 in the case of a Third Party Service Provider, in the event that AAA or another arbitration forum, if applicable, is unwilling to accept jurisdiction of any matter described in this Section 15.5, then such matter shall be decided pursuant to the dispute resolution provisions of any other agreement then in effect between the Third Party Service Provider and Altruist, including without limitation an Information Services Agreement.

16. General Provisions.

16.1. Force Majeure. Except for the payment of money as described in Section 5 (Fees) of this Agreement, neither Party shall be liable for any failure or delay in performance under this Agreement which is due to any event beyond the reasonable control of such Party, including without limitation, fire, explosion, unavailability of utilities or raw materials, Internet delays and failures, telecommunications failures, unavailability of components, labor difficulties, war, riot, act of God, export control regulation, laws, judgments or government instructions.

16.2. Relationship of the Parties. The Parties agree that Altruist shall perform its duties under this Agreement as an independent contractor. Nothing contained herein shall be deemed to establish a partnership, joint venture, association, or employment relationship between the Parties. Personnel employed or retained by Altruist or its affiliates who perform duties related to this Agreement shall remain under the supervision, management, and control of Altruist.

16.3. Governing Law. The interpretation and enforcement of this Agreement shall be governed by the law of the State of California without reference to its choice of law rules.

16.4. Entire Agreement. This Agreement, including the Appendices, sets forth the entire agreement between the Parties with regard to the subject matter hereof. No other agreements, representations, or warranties have been made by either Party to the other with respect to the subject matter of this Agreement, except as referenced herein.

16.5. Amendment. Altruist may amend this Agreement, including but not limited to the Appendices, at any time upon 30 days written notice to Advisor, except (i) Altruist may amend the Platform Brochure and Exhibit to Appendix A at any time without advance notice but with prompt notice following the amendment (which may, without limitation, be made by posting the amended Platform Brochure to the website referenced in Appendix A and by posting the amended Exhibit on the Advisor Dashboard), (ii) Altruist may, without advance notice, add Platform features for which no new fees apply, and (iii) to the extent any amendment is required by Applicable Law to become effective at an earlier time. Advisor's continued use of the Services or the Software following any such amendment will evidence Advisor's agreement to the amendment.

16.6. Assignment. Advisor may not assign this Agreement without prior written notice to Altruist. Altruist may assign its rights and obligations under this Agreement to its parent or any of their respective affiliates, subsidiaries or to a successor by merger or consolidation without notice to Advisor, or to any other entity after 30 days written notice; provided, however, that Altruist may not make any assignment of this Agreement within the meaning of the Advisers Act without Advisor's consent (which may include negative consent upon 30 days written notice).

16.7. Severability. If any of the provisions of this Agreement are found or deemed by a court to be invalid or unenforceable, they shall be severable from the remainder of this Agreement and shall not cause the invalidity or unenforceability of the remainder of this Agreement.

16.8. Waiver. Neither Party shall by mere lapse of time without giving notice or taking other action hereunder be deemed to have waived any breach by the other Party of any of the provisions of this Agreement. Further, the waiver by either Party of a particular breach of this Agreement by the other Party shall not be construed as, or constitute, a continuing waiver of such breach, or of other breaches of the same or other provisions of this Agreement.

16.9. Notices. Any written notice or demand required by this Agreement shall be (i) if by Altruist, posted on the Advisor Dashboard with one of (a) a message displayed upon the first login occurring thereafter, (b) within any activity feed or (c) an email notifying Advisor of the posting, or (ii) if by either Party, sent by registered or certified mail (return receipt requested), personal delivery, overnight commercial carrier, or other guaranteed delivery to the other Party at its principal place of business or the address set forth in Altruist's records. The notice shall be effective as of the date of posting on the Advisor Dashboard, the date of delivery if the notice is sent by personal delivery, overnight commercial courier or other guaranteed delivery, or as of five days after the date of posting if the notice is transmitted by registered or certified mail. Any Party may change the address at which it receives notices by giving written notice to the other Party in the manner prescribed by this Section 16.9.

16.10. Appendices. The following exhibits are attached to and incorporated by reference into and made part of this Agreement. Capitalized terms used in an Appendix but not defined therein shall have the meanings given to them in this Agreement. In the event of any conflict between the body of this Agreement and any Appendix, the body of this Agreement will govern.

- Appendix A, The Platform
- Appendix B, Services
- Appendix C, Fees
- Appendix D, Client Terms and Conditions

16.11. Authorization. The person accepting this Agreement, electronically or otherwise, represents and warrants that such person has the authority to bind Advisor to the terms of this Agreement.

This Agreement shall become effective as of the date Advisor agrees to the Agreement (the "***Effective Date***").

Appendix A

THE PLATFORM

The Platform will be called the Allocation TPA Program (or such other name as Altruist may designate). The Platform has the features and specifications appearing below. It is further described in the Platform Brochure (as Altruist may, in its discretion, amend from time to time as provided in the Agreement).

Online Interfaces

- *Advisor Dashboard*: Advisor uses the Advisor Dashboard to configure and maintain Advisor's Platform and to access the Client Dashboard as an Advisor to manage Clients' Platform Accounts, as further described in Appendix B (Services).
- *Client Dashboard*: Clients use the Client Dashboard to access Advisor's Platform, answer the Questionnaire, open and fund their brokerage account with a Participating Broker-Dealer, and view their Platform Accounts on an ongoing basis, all as further described in Appendix B (Services).

Advisor Branding

- Through configuration via the Advisor Dashboard and/or via e-mail to a designated contact at Altruist, Advisor will have its name, logo and contact information displayed on the Client Dashboard.

Automated Investment Engine

- Altruist, as Advisor's agent, operates the Automated Investment Engine that generates trade orders including trade orders to implement "Automatic Rebalancing and Trading" and, if applicable and available, "Tax-Loss Harvesting," as described below.

Platform Account Requirements

- *Custodian and Broker-Dealer*: Altruist Financial LLC as introducing broker and DriveWealth LLC as clearing broker.
- *Platform Account Minimum*: No current account minimum but Altruist may implement an account minimum at any time in its discretion.

Investor Profile Questionnaire, Scoring and Mapping to Recommended Investment Strategy

- Client investment objectives and risk tolerance are determined via a Questionnaire that may be provided by Altruist from time to time or tailored at the request of the Advisor. Subject to Altruist's discretion, Advisor may customize the risk tolerance questions, weightings and answers on the Advisor Dashboard. Altruist only provides questions as an example and the Advisor takes full responsibility for reviewing and approving the risk tolerance questions, answers and weights.
- Based on Client answers, Advisor may assign a Client to one of the Portfolios.
- Advisor may include in the Questionnaire factual questions to measure risk capacity and behavioral questions to measure risk willingness and answers are scored accordingly.
- Through their Advisor, Clients may add reasonable investment restrictions, including, among other things, constraints on their Portfolios.

Automatic Rebalancing and Trading

- Daily Aggregated Trading: At least once per day system-generated trade orders, for all Platform Accounts of Advisor and all other enrolled accounts of other advisors using the Platform, may be used to:
 - Rebalance Platform Accounts to target asset allocation for the applicable Portfolio when an asset class drifts from target allocation by a specified percentage determined by default by Altruist. Eventually, Altruist expects that Advisor will be able to customize the rebalancer settings by contacting Altruist. These defaults are subject to change by Altruist based on ongoing research.
 - Rebalance Platform Accounts based on deposits and withdrawals of funds, change made by Client to asset allocation percentages for the selected Portfolio, and Client selecting a different Portfolio for the Platform Account.
 - Rebalance Platform Accounts because of changes to model weights or holdings. Altruist can initiate model weight or holding changes.
 - Rebalance Platform Accounts because of the Client or Advisor changing the target allocation of the client.

- Adjustments and Restrictions:
 - Altruist may adjust the target model allocation to account for existing client holdings such as low cost stock or held away assets. Advisors may not customize asset class mappings on the Advisor Dashboard.
 - Altruist may automatically lock lots or holdings subject to wash sale rule or short-term capital gains.

- Suspension/Resumption of Automated Trading:
 - Advisor may instruct Altruist to suspend/resume trading in all Platform Accounts or specified individual Platform Accounts (this is not intended as a means for Advisor to engage in market timing, etc.). Suspension/resumption will generally become effective on the next regularly scheduled daily trading generated by the Automatic Investment Engine.
 - Altruist may suspend/resume trading in all Platform Accounts in the event that it reasonably believes that the Automated Investment Engine may not function as intended.

Tax-Loss Harvesting

While not currently available, Altruist plans to offer tax-loss harvesting and expects to offer such as described below and in Exhibit 1 (Rebalancing and Tax-Loss Harvesting) to this Appendix A when available.

- No minimum Platform Account Balance.
- Tax-loss harvesting events are triggered when a position within the Platform Account has an unrealized loss of greater than a specified percentage of the total Platform Account value as shown in Exhibit 1 (Rebalancing and Tax-Loss Harvesting) to this Appendix A. When a tax-loss harvesting trade event occurs, the primary Security is sold and the secondary Security is purchased, per the Security pairings chosen by Altruist. However, the Security pairings chosen by Altruist may be, subject to Altruist's discretion, overridden by Advisor in Advisor Dashboard.

Trade Order Management Process

- Trades are executed by a Participating Broker-Dealer.

- All trades for Platform Accounts may be aggregated with trades for enrolled accounts of clients of other investment advisors using the Platform.
- Platform Accounts receive the average price for the aggregated trades.
- Advisor may contact Altruist for additional information about particular trades.

For the avoidance of doubt, Altruist shall bear no responsibility in respect of an override or self-directed trade by the Client or Advisor made on the Client Dashboard or the Advisor Dashboard or any Securities held or disposed of as a result thereof.

**Exhibit 1 to
Appendix A**

REBALANCING AND TAX-LOSS HARVESTING

Tax-loss harvesting threshold: Altruist expects to eventually offer tax-loss harvesting to Advisors.

How the rebalancing and tax-loss harvesting algorithm works:

Rebalancing thresholds are checked at least once per day and trade orders are generated as needed. When trades occur, the algorithm follows a set of rules to net out both types of trades. When evaluating each situation, the algorithm looks at the Securities held in both the Primary and Secondary Funds.

(a) Initial Portfolio buys

When a Client opens a new Platform Account, the algorithm follows the methodology below to make the initial Securities purchases.

- Using the cash deposited into the new Platform Account, as many Securities as possible given the target weight of that holding. If a holding cannot be purchased, then excess cash is held.
- Cash is targeted to be at the model's target or assigned account "Minimum Cash Setting".

(b) Deposits / withdrawals

- Additional deposits enter the Platform Account as part of the cash allocation. When the cash allocation exceeds its targeted weighting based on the Platform Account's target allocation or account "minimum cash setting", then Altruist's proprietary rebalancer may execute trades. Security purchases depend on a variety of factors such as trade cost, the Advisor's rebalancer settings and tax impact.
- A Client withdrawal request pulls first from the Portfolio's cash allocation. If the cash needed to meet the withdrawal request causes the cash allocation to fall below the drift tolerance level, a rebalancing sell is triggered. Altruist's proprietary rebalancer may determine the optimal lots to sell based on drift, holding settings, tax impact and trade cost.

(c) Rebalancing buys / sells

Rebalancing is triggered when Altruist's proprietary rebalancer determines whether a trade is necessary. This will be based on rebalancer settings such as:

- Asset class drift setting – when rebalancing risk premia is applied as a benefit
- Individual security drift setting - when rebalancing risk premia is applied as a benefit
- Tax impact – personal tax rates based on defaults or customized to user
- Lot & holding expected trade cost – trade cost per custodian, per Advisor, per Security
- Rebalancing risk premia – benefit associated with a rebalancing trade
- New holdings risk premia – benefit associated with a trade to buy a new Portfolio holding
- Rebalancing often involves both selling Securities in overweight asset classes and buying Securities in underweight asset classes as part of a unified process. For the

purposes of illustration, the following examples describe each part of that process separately.

a. Rebalancing buys

An asset class whose weighting has fallen more than the applicable rebalancing drift tolerance below its target may trigger a trade to purchase Securities to raise the weighting back to target.

b. Rebalancing sells

An asset class whose weighting has risen more than the applicable rebalancing drift tolerance above its target may trigger a trade to sell Securities in order to reduce the weighting back to target. However, Securities purchased in a trade that has not yet settled will not be sold except if necessary to provide cash for a requested withdrawal. Securities are sold using settings configured in the rebalancer to minimize tax impact & trade cost given the benefit of rebalancing.

(d) Tax-loss harvesting trades

Altruist anticipates that tax-loss harvesting trades may be implemented when the daily Portfolio check determines that the loss generated from selling a Security would exceed the tax-loss harvesting setting of the total Portfolio value. Other considerations such as trade cost may also be considered.

(e) Rebalancing buy & tax-loss harvesting trade

Altruist anticipates that the algorithm will incorporate rebalancing and tax-loss harvesting trades as part of a single unified process. Altruist anticipates that if the daily check determines that a rebalancing is necessary and that a tax-loss harvesting opportunity is also available, those trades will be coordinated.

(f) Rebalancing sell & tax-loss harvesting trade

Altruist anticipates that in this scenario, the algorithm will determine that a tax-loss harvesting opportunity is available in an asset class and that a rebalancing is also necessary to reduce the weight of the asset class back to its targeted weight.

(g) Portfolio changes

The algorithm generally tries to avoid wash sales, including in the case where Advisor changes the asset allocation percentages for a Portfolio and in the cases where a Client initiates changes in their Portfolio by revising answers to the Questionnaire or requesting an investment restriction.

Appendix B

SERVICES

1. Services.

1.1 Systems Access. Altruist shall make available to Advisor and assist it in the use of the Advisor Dashboard and the Client Dashboard according to the Master Software License

(a) Advisor Dashboards. The Advisor Dashboard shall have the following features and functionality, as Altruist may modify from time to time:

- Platform Account Management:
 - Access to Platform Accounts for modification
 - Detailed feed of Platform Account and Advisor activity, including but not limited to Client updated investment risk profiles resulting from re-answering the Questionnaire.
 - Analysis tools to monitor Advisor and Client behavior

Advisor's, and each of its Authorized Person's, access to and use of the Advisor Dashboard shall be subject to the terms and conditions of the Platform and the Master Software License Agreement.

(b) Client Dashboard. The Client Dashboard shall have the following features and functionality, as Altruist may modify from time to time:

- Client Access: Client first time access via entry of a unique uniform resource locator generated within the Advisor Dashboard or directly by Altruist (“*URL*”) and given by Advisor to Clients for whom it recommends Advisor's Platform
- Login Credentials: Clients will use their email address and select a password
- Advisor Brand: Display Advisor's brand elements on applicable pages
- Questionnaire: Record Client answers to the Questionnaire, both initially (in connection with enrollment) and upon subsequent update by Client.
- Enrollment:
 - Platform Account Open: Online Client informed consent to, and delivery of the Advisor's brochure and electronic signature of Participating Broker-Dealer's brokerage account documentation
 - Funding: Online money movement for account funding
- Funds Transfers: Optional online establishment of recurring contributions and other transfers.
- Reporting: Portfolio holdings, activity and performance

(c) Data Integration. Altruist will arrange for certain Client and Platform Account data to be exchanged among the Advisor Dashboard, the Client Dashboard, the Automated Investment Engine, and the systems of a Participating Broker-Dealer.

1.2 Support Services. Altruist shall perform the following support Services. Except as expressly set forth below, Altruist shall not be obligated to render any other services.

(a) Automated Investment Engine. Altruist shall, as Advisor's agent, operate the Automated Investment Engine to:

- Generate trade orders with respect to the Platform
 - Implement tax-loss harvesting, when applicable and available, for Platform Accounts to which it applies
- (b) Trading Suspension/Resumption. Altruist shall, as Advisor's agent, implement Advisor's instruction to suspend and resume automated trading in Platform Accounts.
- (c) Trade Order Management Process. Altruist shall, as Advisor's agent, implement a trade order management process.
- (d) Service Personnel and Technical Support: Altruist shall provide Advisor access to Altruist personnel and technical support via phone or email on business days.
- (e) Training: Altruist will make available web-based and other training on the Platform and use of the Services, as it reasonably deems appropriate.
2. **Advisor Responsibilities**. Altruist's performance of the Services is subject to Advisor's performance of the following tasks and functions:
- 2.1 Advisor shall provide Altruist with the list of its Authorized Persons on such form as Altruist may prescribe and shall promptly notify Altruist in writing of any changes to such list.
- 2.2 Advisor shall designate in writing one of its Authorized Persons to be Advisor's single point of contact for the designated Altruist service team via phone or email. If such single point of contact is to change, then Advisor will provide Altruist at least one business day's written notice.
- 2.3 Advisor shall be solely responsible for the use and protection of its Advisor Platform Logins. Advisor shall provide invitations to the Advisor Platform only to Clients for whom it recommends Advisor's Platform.
- 2.4 Advisor shall be fully responsible for configuring the Platform, building models on the Platform, building frameworks on the Platform, and assigning models to Clients.
- 2.5 Advisor shall notify Clients of any modification or replacement of the Portfolio for the Client's Platform Account. Advisor shall notify Clients of the means by which Clients should notify Advisor of any change in the Client's investment objectives, financial situation or investment risk profile, which information shall be promptly conveyed by Advisor to Altruist.
- 2.6 Advisor shall review the Client and Platform Account activity and other information presented on the Advisor Dashboard on a timely basis and promptly take any actions called for by that information. Advisor shall immediately notify Altruist of any unauthorized, inaccurate or incomplete activity or other information, whether displayed on the Advisor Dashboard or the Client Dashboard, by contacting Altruist.

Appendix C

Advisors may charge their Clients a wrap fee for their services, which is separate from the wrap fee charged by Altruist for use of the Platform. Any wrap fee charged by the Advisor is not set or supervised by Altruist.

Altruist will instruct a Participating Broker-Dealer to deduct Altruist's wrap fee for the Platform from Platform Accounts. Separately, the Advisor will instruct a Participating Broker-Dealer to deduct their wrap fee from the Platform Accounts. Wrap fees are generally based on a percentage of the market value of the assets in the Platform Account, Altruist's wrap fee is currently 0% and may range from 0% to 1%.

Altruist is paid on a pro-rata annualized basis monthly in arrears based on the value of the Platform Account on the last day of the previous month.

If Altruist is unable to deduct its wrap fee from the Client's Portfolio then the Advisor hereby agrees to be responsible for such fee.

Appendix D

CLIENT TERMS AND CONDITIONS

1. **Client Terms and Conditions**. Advisor's Client Agreement shall include terms and conditions conforming in all material respects to the following:
 - [Advisor] is independent of and not owned by, affiliated with or sponsored or supervised by Altruist or its affiliates or any Participating Broker-Dealer.
 - [Advisor], and not Altruist, is [Client's] investment advisor and primary point of contact and is responsible to [Client] with respect to the Platform.
 - [Advisor] and [Client] are solely responsible, and Altruist is not responsible, for choosing an investment strategy and portfolio available through the Platform and determining the appropriateness of the Platform and the chosen investment strategy and portfolio for [Client's] investment needs and goals.
 - Any fee [Client] pays [Advisor] is not set or supervised by Altruist.
 - Altruist's role is limited to making the disclosure brochure for the Platform electronically available and administering the Platform so that it operates as described in that disclosure brochure.
 - Any Participating Broker-Dealer acts solely as a broker-dealer and not as an investment advisor to [Client]. It maintains custody of [Client's] account assets and executes trades for that Platform Account.
 - Altruist is not responsible to [Client] for the Platform, any portfolio, wash sales or other tax consequences of tax-loss harvesting, or [Advisor's] suspension or resumption of trading in [Client's] account.
 - Altruist disclaims all warranties, express and implied, with regard to the Platform. In no event will Altruist be liable to [Client] for any damages of any kind with respect to the Platform.
 - [Client] understands and agrees that it is not a third party beneficiary of the agreement between Altruist and [Advisor]. [Client] shall not have any cause of action or any other rights or remedies under that agreement.
 - [Client] agrees that Altruist and its affiliates are express and intended third party beneficiaries of this Agreement and that the terms and conditions of this Agreement relating to Altruist inure to the benefit of, and may be enforced by, Altruist.
 - The wrap fee payable by [Client] to [Advisor] for investment management services provided under this Agreement shall be as set forth in the fee schedule enclosed herewith as [Schedule B], including the wrap fee payable to Altruist as specified therein.
 - [Client] understands that the [Platform] is a wrap fee program and Altruist shall as a part of the Platform deduct its percentage of fees from the [Client's Account].
 - [Advisor] [shall / shall not] vote proxies on behalf of the [Client]. [If the Advisor votes proxies, provide Advisor's procedures and guidelines for voting proxies. If the Advisor does not vote proxies explain how the Advisor shall allow the Client to vote any proxies]. Altruist does not have any authority to and does not vote proxies on behalf of [Clients] or [Advisor]. [Client / Advisor] retains the responsibility for receiving and voting proxies for any and all securities maintained in such [Client's] portfolio. [Client / Advisor] will receive proxies and other solicitations directly from the designated custodian.