

# Investment Adviser Custodial Platform Agreement



Altruist Financial LLC

This Investment Adviser Custodial Platform Agreement (together with any Appendices and Supplements, whether appended hereto, entered into contemporaneously or at a future date and incorporated herein by reference, the "Agreement") provides the terms and conditions pursuant to which Altruist Financial LLC ("Altruist") will provide certain products and services to registered investment advisers that provide investment advisory services.

WHEREAS, Altruist wishes to set forth the terms and conditions upon which the registered investment adviser firm executing this Agreement ("Adviser", and together with Altruist, the "Parties") uses the Altruist platform, including the products, services and features therein to provide advisory and other services to one or more clients (each a "Client") who open an account with Altruist for the provision of certain custody, brokerage and clearing services ("Client Account").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to the following terms and conditions:

## 1. Authorization

- 1.1. At the time Adviser enters into this Agreement and on each date Adviser submits an order or instruction to Altruist, Adviser represents and warrants that Adviser has in its files written authorization, power of attorney or other similar instrument duly executed by the Client that authorizes Adviser to act on behalf of the Client, including authorization to place orders, direct Altruist to deduct Adviser's fees, provide account related instructions, manually link external bank account(s) to Client's Altruist account(s), utilize third-party agents to act on Adviser's behalf and to give Altruist or such third party access to Client personal or other information to provide services to Client or as otherwise permitted in Adviser's privacy policy. Adviser shall retain a record evidencing the foregoing authorizations and shall make such records available to Altruist, its affiliates and such third parties, as applicable, upon request.
- 1.2. Adviser represents, warrants and acknowledges that Adviser is responsible for obtaining appropriate information concerning the Client's investment profile, including, financial situation, level of financial sophistication, investment experience, and other information relevant to the rendering of investment advisory services to Clients and determining the appropriateness of the Altruist platform, products and services and any investment recommendations, decisions or investment advisory services for particular Clients. Altruist shall have no obligations or responsibilities with respect to obtaining appropriate information concerning the Client's investment profile, including, financial situation, level of financial sophistication, investment experience, and other information relevant to the rendering of investment advisory services to Clients or for determining the appropriateness of the Altruist platform, products and services and any investment recommendations, decisions or investment advisory services for particular Clients.
- 1.3. Adviser represents and warrants that the employees, agents, associated persons and independent contractors, as applicable authorized by Adviser through the Altruist platform or in another form and manner acceptable to Altruist ("Authorized Persons"), are authorized to act on behalf of Adviser and submit orders and instructions to Altruist for Client Accounts, including authorization to place orders, direct Altruist to deduct Adviser's fees, provide account related instructions, utilize third-party agents to act on Adviser's behalf and give Altruist or such third party access to Client personal or other information to provide services to Client or as otherwise provided in Adviser's privacy policy. Adviser further represents and warrants that Adviser shall be responsible for the training and supervision of such of Authorized Persons, including to ensure compliance with Applicable Law.
- 1.4. Adviser understands that instructions given by Adviser to Altruist for Client Accounts are subject to Altruist's policies and procedures, which may result in Altruist's refusal to accept or execute any order or instruction. Notwithstanding anything herein to the contrary, Adviser understands that this Agreement does not in any way limit Altruist's right to decline to accept any instructions given by Adviser or to restrict any Client Account, including restrictions from withdrawals and/or trades for any reason, including but not limited to if there is a reasonable suspicion of fraud, diminished capacity, notice of a dispute regarding Client Account, or inappropriate activity.

## 2. Adviser Information

- 2.1. Adviser represents and warrants that all information Adviser provides to Altruist in this Agreement, in any other document or communication to Altruist, and on Adviser's Form ADV is true, accurate, and complete. If any information Adviser furnishes to Altruist becomes materially inaccurate, false, or otherwise misleading, Adviser shall promptly notify Altruist in writing and take necessary action to revise it.
- 2.2. Adviser authorizes Altruist to conduct due diligence inquiries regarding Adviser as Altruist determines necessary. Adviser shall promptly provide to Altruist any information reasonably requested by Altruist, including information concerning Adviser's business, Adviser's use of Altruist products and services, the custody and management of Client Accounts on the Altruist platform, and Adviser's compliance with Altruist's policies and procedures, operational procedures, manuals and Applicable Law. For purposes of this Agreement, Applicable Law means: (i) applicable federal laws and regulations, including, without limitation, the Internal Revenue Code of 1986, as amended (the "Code"), and, where applicable, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"); (ii) the applicable laws and regulations of any state or jurisdiction to which the Adviser and/or Adviser representatives are subject; (iii) the rules of any applicable self-regulatory organization to which the Adviser and/or Adviser representatives are subject; (iv)

the applicable laws, rules and regulations of any non-U.S. jurisdiction to which the Adviser and/or Adviser representatives are subject; and (v) the rules, regulations, customs and usages of any exchange or market, and its clearing house, if any, where the transactions in Client Accounts are executed ( "Applicable Law").

### 3. Recordings and Instructions

- 3.1. Adviser understands and agrees that Altruist may monitor and/or record telephone, oral, electronic or other conversations and interactions with Adviser and/or Authorized Persons and Altruist. Adviser consents to such recording. Adviser represents and warrants that Adviser shall be solely responsible for notifying and obtaining the consent of all Authorized Persons, as applicable, that such conversations may be monitored and/or recorded. Adviser consents to the admission of such recordings as evidence in any adjudication of any dispute or claim arising under this representation should Altruist wish to admit them.
- 3.2. Adviser authorizes Altruist to act on telephone, electronic (through email, chat, text, or otherwise), facsimile, wire, written or any other instruction Altruist believes to be authorized by Adviser. Altruist, however, reserves the right to require written instructions.

### 4. Representations and Warranties of Adviser

*Adviser represents and warrants that:*

- 4.1. Adviser is registered as an investment adviser under the Investment Advisers Act of 1940, as amended ("Advisers Act"), or in each state in which Adviser's activities require registration, and shall have made any notice filings and paid any fees in such jurisdictions as may be required.
- 4.2. Adviser representatives are registered and have made notice filings and paid any fees in such jurisdictions as may be required.
- 4.3. Adviser has the power and authority to enter into and perform all obligations contemplated in this Agreement.
- 4.4. The execution of this Agreement by or on behalf of Adviser has been duly authorized by all necessary corporate action on the part of Adviser, and the individual executing this Agreement has the full capacity to and is authorized to bind Adviser.
- 4.5. This Agreement constitutes a valid and binding obligation of Adviser enforceable in accordance with its terms.
- 4.6. Adviser has made all required and appropriate or necessary disclosures to Clients and obtained any necessary Client consents regarding Adviser's arrangements with Altruist, use of the Altruist platform, including any products and services available therein, the manner in which Adviser may benefit from the use of the Altruist platform, products and services, and related conflicts of interest.
- 4.7. Adviser shall not use the name, trademark, trade device, service mark, logo, or symbol, or any abbreviation, contraction or simulation thereof of Altruist or any of its affiliates in any advertising, promotional literature, list, or any other material, whether in written, electronic, or other form, without obtaining prior written approval of Altruist. Notwithstanding the foregoing, Adviser is permitted to use Altruist brand and other materials made available by Altruist in accordance with the terms of use of such materials. Adviser shall not make any representations regarding Altruist that are false or misleading or in any way inconsistent with this Agreement or any written materials provided by Altruist.
- 4.8. Adviser is neither affiliated with, nor an agent of, Altruist, and shall not make any representation(s) to the contrary, nor is Adviser authorized to make representations to Clients or others on behalf of Altruist.
- 4.9. Unless Adviser has notified Altruist otherwise in writing, neither Adviser nor any Authorized Person acting on behalf of a Client Account under this Agreement are "associated persons" of a member of the Financial Industry Regulatory Authority (FINRA) within the meaning of applicable sections of the FINRA bylaws (an "Associated Person"). If Adviser or any Authorized Person acting on behalf of a Client Account are Associated Persons of a FINRA member, Adviser authorizes Altruist to provide Client Account information to the FINRA member upon the member's written request. During the term of this Agreement, Adviser shall provide Altruist with prompt written notice if Adviser or any Authorized Person acting on behalf of a Client Account under this Agreement becomes or ceases to be an Associated Person.
- 4.10. Adviser shall comply with all Applicable Laws, and Altruist's policies and procedures, operational requirements and manuals, as amended, regarding the Adviser's use of the Altruist platform, including the products and services, and the custody and management of Client Accounts on the Altruist platform.
- 4.11. Adviser understands, acknowledges and agrees that Adviser is subject to, and will comply with, any additional terms, conditions and disclosures that are contained in other agreements governing products or services that Adviser uses in connection with or through the Altruist platform.
- 4.12. Adviser understands that Altruist makes certain third-party data available to Adviser in connection with providing access to the Altruist platform, products and services. Altruist believes such data to be reliable generally. The accuracy, completeness, and timeliness of such data cannot be guaranteed by either Altruist or the third-party providers of such data. Neither Altruist nor such providers shall be liable for the accuracy or availability of such third-party data.
- 4.13. Adviser shall make available its services through the Altruist platform only to Clients for whom Adviser has determined that the Altruist platform, products and services are suitable and for whom the Adviser has determined that the provision of such products and services is consistent with Adviser's fiduciary duties to such Clients. Adviser has the sophistication, expertise and investment knowledge needed to evaluate securities and investments generally and is responsible for obtaining any additional information needed to fully

understand the characteristics and risks of any securities and other investments identified and to evaluate the information in light of all pertinent factors. No information provided by Altruist will supplant Adviser's obligation to interpose Adviser's own best judgment in making investment decisions or investment recommendations for Adviser's Clients. Altruist and its affiliates are not, and will not be, responsible for the accuracy, completeness, or use of any information provided in connection with the services provided hereunder, and neither Altruist nor its affiliates makes any warranty, express or implied, concerning such information. Altruist is not acting as an investment adviser or fiduciary to Adviser or Adviser's Clients.

- 4.14. To the extent a Client is an employer sponsored retirement plan subject to ERISA or other qualified plan subject to the Code, or a participant in such a plan, Adviser represents and warrants that it is the responsibility of Adviser to review the plan documents (including any related trust document) and Applicable Law to determine that the instructions provided to Altruist are permissible and consistent with the terms of the plan documents and Applicable Law and will not result in a non-exempt prohibited transaction under ERISA or the Code. Adviser further represents and warrants that Adviser shall be responsible for providing Client with disclosures related to compensation received by Adviser as a covered service provider, as may be required under Applicable Law, including ERISA Section 408(b)(2).
- 4.15. If Adviser adds beneficiaries to Client's account on Client's behalf, Adviser has conducted sufficient due diligence to ensure compliance with Applicable Law.

## 5. Liability and Indemnification

- 5.1. Notwithstanding any other provision of this Agreement to the contrary, Altruist shall have no duty to act, and shall not be liable for failing to act, in any manner reasonably believed by Altruist to be contrary to any Applicable Law or to expose Altruist to liability to any person. In no event shall Altruist be liable to Adviser or any third party for (i) any failure or delay in the performance of Altruist's obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond Altruist's reasonable control, including without limitation, acts of God, wars, terrorism, civil or military disturbances, sabotage, nationalization, expropriation, exchange controls, extraordinary acts of the United States of America or of any state, territory or political subdivision thereof, fires, storms, floods, epidemics or pandemics, riots, work stoppages, strikes, embargoes, computer viruses, unauthorized access, systems failure, failure or technical difficulties with software, hardware or other equipment, downtime for hardware and software maintenance, unusual volumes of traffic, failure of data processing services or communications lines, telephone or other interconnect problems, cyber-attacks or intrusions, theft, government restrictions, exchange or market rulings, extreme market volumes, market volatility or disruptions, suspension of trading (whether declared or undeclared), quote vendor or other third-party errors, failures or outages in orderly trading on any exchange or market, failure of utility services, adverse weather or events of nature, loss or malfunctions of utilities, transportation, computer (hardware or software) or communications services (unless such loss or malfunction could have been avoided through the exercise of reasonable care), or other conditions beyond Altruist's reasonable control; or (ii) special, indirect, or consequential damages, or lost profits or loss of business. Actions taken or omitted by Altruist in reliance on instructions, or upon any information, reasonably believed by Altruist to be genuine and to have been given by Adviser or executed by a person authorized by Adviser to execute the same, shall be conclusively presumed to have been taken or omitted in good faith.
- 5.2. Adviser agrees to defend, indemnify, and hold Altruist, its affiliates, and their respective officers, directors, employees, and agents harmless from and against any and all liabilities, damages, judgments, claims, and costs (including without limitation reasonable attorneys' fees and costs) arising out of or related to (a) any action taken by Adviser, its employees, agents, delegates, service providers, or independent contractors, including Authorized Persons (collectively "Agent"); (b) any action taken by Altruist at the direction of Adviser or Agent; (c) any breach of any provision of this Agreement by Adviser or Agent; (d) any dispute between or among Adviser and any Agent, Client or third party; or (e) any claim, including a claim by a third party, of fraud, misappropriation of assets, self-dealing, or intentional misconduct by Adviser or any Agent, irrespective of the performance or nonperformance of services by Altruist; provided, however, that Adviser shall not have any obligation to indemnify or hold harmless Altruist, its affiliates, or their respective officers, directors, employees, or agents for any claims, losses, damages, liability and expenses to the extent directly caused by Altruist's gross negligence or willful misconduct.

## 6. Compliance with Applicable Law

- 6.1. During the term of this Agreement, Adviser shall remain in compliance with Applicable Laws to which Adviser's activities are subject and shall promptly notify Altruist of the following: (i) any notice Adviser receives regarding an investigation of Adviser's business or operations; (ii) any notice of any restrictions or limitations placed on Adviser's business by the SEC or any other federal or state, or any US or non-US governmental, regulatory or self-regulatory organization; (iii) if Adviser or any Agent becomes subject to an administrative proceeding or enforcement action by the SEC, or any other federal or state governmental, regulatory or self-regulatory organization; (iv) in the event Adviser's adviser registration status under the Advisers Act or any jurisdiction in which Adviser's activities require registration or the registration of any Adviser representative who is authorized to act on any Client Account is suspended, lapses, terminates or is materially limited; (v) if Adviser is served notice of a lawsuit which, if decided against Adviser, would materially impact Adviser's business; or (vi) any improper, unauthorized, negligent, or inadvertent disclosure of Client personally identifiable information by Adviser or any Agent.

## 7. Confidentiality

- 7.1. Adviser agrees that any pricing schedules, agreements, addenda, business processes, and any other information or documents Altruist shares with Adviser relating to the business of Altruist that is not publicly available ("Confidential Information") is being disclosed to Adviser in connection with the provision of the services herein. Without the prior written consent of Altruist and except as permitted under this Agreement, Adviser represents and warrants that Adviser shall not disclose to any third party or use any Confidential Information for any purpose other than for the purpose set forth in this Agreement.

- 7.2. Notwithstanding anything to the contrary set forth herein, Adviser acknowledges and agrees that Altruist may share with its affiliates and use information pertaining to Adviser in connection with the provision of services and for other business purposes. Altruist may also share information pertaining to Adviser and Adviser's use of the Altruist Platform, products and services with third-party service providers of Altruist in order to provide services to Adviser or as may be required by Applicable Law.
- 7.3. Adviser is solely responsible for the use, disclosure, and safeguarding of and has adopted policies and procedures reasonably designed to prevent violations of Applicable Law, and to comply with Adviser's safeguarding obligations under Regulation S-P and other applicable state and federal regulations, including but not limited to: (1) insuring the security and confidentiality of Client records and information; (2) protecting against any anticipated threats or hazards to the security or integrity of Client records and information; (3) protecting against unauthorized access to or use of Client records or information that could result in substantial harm or inconvenience to any Client; and (4) safeguarding personally identifiable information and to prevent unauthorized, negligent or inadvertent use or disclosure thereof. Adviser shall promptly notify Altruist of an unauthorized, negligent, or inadvertent disclosure of such personally identifiable information.

## 8. Miscellaneous

- 8.1. **Entire Agreement.** This Agreement together with any Appendices and Supplements hereunder, whether appended hereto or entered into at a future date and incorporated herein by reference, constitute the entire agreement, representations, and understandings made with respect to the subject matter of this Agreement.
- 8.2. **Termination**
  - 8.2.1. Either Adviser or Altruist may terminate this Agreement at any time for any reason upon written notice to the other Party. Upon termination by either Adviser or Altruist, Adviser understands that Altruist shall not be obligated to honor the authorizations granted to Adviser by Clients in the respective Client Account agreements and in any written notices to Altruist.
  - 8.2.2. Upon termination of this Agreement by either Adviser or Altruist or upon termination of the Adviser by a Client, Adviser shall promptly notify any sub-adviser hired by Adviser, as applicable, and instruct such sub-adviser to cease providing orders or instructions on the Client's Accounts.
  - 8.2.3. Adviser agrees that in the event that Adviser is notified of the death of a Client or that Adviser has been terminated by a Client, Adviser shall promptly notify Altruist and cease providing orders or instructions on such Client's Account.
  - 8.2.4. In the event Adviser terminates an Authorized Person who has access to any Altruist system, Adviser shall promptly notify Altruist and remove such Authorized Person's credentials and access to Altruist's systems upon termination.
  - 8.2.5. The following provisions shall survive termination of this Agreement: Section 5 (Liability and Indemnification), Section 7 (Confidentiality), and this Section 8 (Miscellaneous).
- 8.3. **Assignment.** Neither Party may assign this Agreement or its rights or obligations hereunder; provided, however, that (a) Altruist may assign its rights and obligations under this Agreement to any subsidiary, affiliate, or successor by merger or consolidation without notice to Adviser or to any other entity upon 30 calendar days' written notice to Adviser; and (b) Adviser may assign Adviser's rights and obligations under this Agreement to any subsidiary or affiliate or successor by merger or consolidation after 30 calendar days' written notice to Altruist, subject to the successor company being acceptable to Altruist in its discretion and agreeing in writing to be bound by this Agreement as if it were a Party. Any assignment except as expressly permitted herein shall be null and void.
- 8.4. **Amendment.** Altruist may at any time amend this Agreement by posting the amended version of the Agreement on the Altruist website. Adviser agrees that its continued use of the Altruist platform to provide advisory services to one or more Clients after such posting constitutes Adviser's agreement to be bound by this Agreement as so amended, regardless of whether Adviser has actually reviewed the amendments. Adviser agrees to regularly consult the Altruist website for up-to-date information about Altruist's products and services and any amendments to this Agreement. No amendment to this Agreement shall be effective or binding on Altruist unless agreed in writing by an authorized representative of Altruist.
- 8.5. **Severability.** If any provision of this Agreement is found to be invalid or unenforceable, all other provisions of this Agreement shall remain in full force and effect.
- 8.6. **Governing Law.** This Agreement shall be governed by the laws of the State of California, without regard to its conflict of law provisions.
- 8.7. **Successors.** This Agreement is binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.
- 8.8. **Notice.** Any notice to be given pursuant to the Agreement shall, unless expressly permitted otherwise hereunder, be in writing and shall be deemed to have been duly given or made as of the date delivered or transmitted, and will be effective upon receipt, if delivered personally, mailed by registered or certified mail (postage prepaid, return receipt requested), or sent by electronic transmission to the fax number or e-mail address provided to Altruist by Adviser.
- 8.9. **Relationship of Parties.** Nothing in this Agreement shall create or be deemed to create a relationship of agency, partnership, joint venture, employment or franchise between the Parties. Neither Party shall represent that it has any authority to assume or create any obligation, express or implied, on behalf of the other Party, or to represent the other Party as agent, as employee, or in any other capacity.

- 8.10. **Waiver.** No waiver of any provision of this Agreement shall be binding on Altruist unless agreed to in writing by Altruist. Altruist's failure to enforce any provision or provisions of this Agreement against Adviser shall not in any way be construed as a waiver of any such provision or provisions as to future violations thereof by Adviser, nor prevent Altruist thereafter from enforcing each and every other provision of this Agreement. The rights granted Altruist herein are cumulative and the exercise by Altruist of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available under Applicable Law, in equity, by statute, in any other agreement between the parties, or otherwise.
- 8.11. **Third-Party Beneficiaries.** Nothing in this Agreement gives, or shall be construed as giving, any other person any right, remedy or claim under or in respect of this Agreement or any provision hereof; provided, however, that Altruist's affiliates are intended third-party beneficiaries of this Agreement and shall be entitled to enforce the provisions of this Agreement in accordance with applicable law as if they were parties hereto.
- 8.12. **Acceptance of Electronic Signatures.** This Agreement, together with any Appendices and Supplements hereunder, whether appended hereto or entered into at a future date and incorporated herein by reference, may be signed electronically and, as such, shall be deemed to be "in writing" and to have been "signed" with the same effect as a manual signature (and any electronic record of such agreements entered into electronically shall be deemed to be "in writing"). Adviser agrees that Adviser shall not contest the legally binding nature, validity or enforceability of this Agreement in connection with this Agreement based on the fact that the terms were signed or accepted electronically.
- 8.13. **Arbitration.** This Agreement contains a pre-dispute arbitration clause. By consenting to this Agreement, the Parties agree as follows:
- All Parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
  - Arbitration awards are generally final and binding; a Party's ability to have a court reverse or modify an arbitration award is very limited.
  - The ability of the Parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
  - The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
  - The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
  - The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
  - The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

Any dispute or claim arising out of this Agreement shall be settled by arbitration in accordance with the rules and regulations then prevailing of FINRA; provided, however, that, if FINRA declines jurisdiction over the dispute, then such arbitration shall be settled in accordance with the rules and regulations then prevailing of the American Arbitration Association (AAA).

No person shall bring a putative or certified class action to arbitration nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

- The class certification is denied;
- The class is decertified; or
- The customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**Adviser acknowledges and agrees to the terms set forth in the arbitration agreement in Section 8.13 of this Agreement.**

Adviser has caused this Agreement to be duly executed by its respective authorized representative by clicking "Open account", or other similarly worded button, on the Altruist platform or website.