



DISCRETIONARY CLIENT ACCOUNT AGREEMENT

July 2019

You (“Client”) and Financial Guard, LLC, a Delaware limited liability company and an SEC-registered investment adviser (“Financial Guard”), agree to enter into a financial advisory relationship which will allow Financial Guard to manage your securities account maintained at such custodian and securities broker as you may designate upon Financial Guard’s request (the “Custodian” or “Designated Broker”, as applicable), as described further below. This Agreement is effective as of the first day such a securities account is opened and is ready to receive trading instructions from Financial Guard (the “Effective Date”) in accordance with the asset allocation model portfolio recommended by Financial Guard based on Client’s Investment Profile (as defined below) and subject to Client’s reasonable investment restrictions (the “Investment Plan”), as described in Financial Guard’s Form ADV Disclosure Brochure (available on the Website and the App, as defined below), as amended from time to time (“Form ADV Brochure”). In consideration of the mutual covenants herein, Client and Financial Guard agree as follows:

1. Services. Client retains Financial Guard to issue trading instructions and to manage a securities account or accounts established and owned by Client at the Custodian (each, a “Client Account” or an “Account”) on a discretionary basis. Financial Guard shall manage the Client Account by issuing trading instructions to the Custodian (who is also the Designated Broker) to cause such Account to purchase and sell exchange-traded funds (ETFs), mutual funds, and/or similar instruments (“Securities”) pursuant to the Investment Plan recommended by Financial Guard based on financial and risk profile information (“Investment Profile”) provided by Client in an online questionnaire completed as part of the Financial Guard account set-up process on www.financialguard.com or related mobile application (the “Website” or “App”). Financial Guard may also instruct sales of any Securities and other types of investments, such as individual stock and bonds, that Client transfers into the Client Account in kind prior to its implementation of its recommended Investment Plan for the Client’s Account. Client grants to Financial Guard full discretion as to all investment decisions regarding the Client Account, including, but not limited to, authority to buy, invest in, hold for investment, own, assign, transfer, sell (long or short), exchange, trade in, lend, pledge, deliver and otherwise act for that Account, and to exercise, in Financial Guard’s discretion, all rights, powers, privileges and other incidents of ownership with respect to Securities in that Account. **Notwithstanding the foregoing, Financial Guard will not have any duty or obligation to advise or take any action on behalf of Client in any legal proceedings, including bankruptcies or class actions, involving Securities held in or formerly held in the Client Account or the issuers of**

Securities. In addition, notwithstanding anything to the contrary in this Agreement or in any customer agreement with the Designated Broker/Custodian, Client hereby retains all voting rights with respect to any proxies and the authority to decide voluntary corporate actions relating to Securities in the Client Account and Financial Guard shall in no way be responsible for voting of such proxies or making decisions with respect to voluntary corporate actions. Furthermore, cash balances in the Client Account typically will be swept into short-term investments or interest-bearing accounts available in the cash sweep program operated and made available to Client by the Custodian. While Financial Guard may operationally assist the Custodian in implementing the Custodian's cash sweep program for Client Account, Client acknowledges and agrees that Financial Guard shall have no fiduciary or other responsibility with respect to the Custodian's cash sweep program, the sweep vehicle options available in such program or the Custodian's selection of such sweep vehicle for Client's Account and that such cash sweep program will be subject to and operated in accordance with the terms and conditions agreed to by Client and the Custodian.

Notwithstanding anything to the contrary in this Agreement or in any customer agreement with the Custodian, Financial Guard shall not have possession or custody of cash, Securities or other assets in the Account, nor shall Financial Guard have any power or authority to withdraw or transfer such cash, Securities or other assets from the Account, except that Client hereby grants Financial Guard limited power and authority to provide instructions to the Custodian to disburse or distribute cash, Securities or other assets from the Account only in connection with:

- (a) Securities trading activity on behalf of the Account; and
- (b) The payment of Advisory Fees owed by Client to Financial Guard for managing the assets in the Account pursuant to Section 6 (Payment of Advisory Fees) hereof.

Except as specifically contemplated above in the preceding sentence, Financial Guard shall not have the authority to provide the Custodian with any instruction to disburse or distribute cash, Securities or other assets from the Account. Any other instructions to disburse or distribute cash, Securities or other assets from the Account must come directly from Client to the Custodian; provided, however, that Client hereby acknowledges and understands that Client may only instruct the transfer of cash, Securities or other assets to an account maintained by Client with the Custodian or another financial firm and that Client shall not have check-writing privileges with respect to the Account or ability to instruct transfer of the Account cash, Securities or other assets to an account of another person or to request the Custodian to mail a check to Client's address of record.

Financial Guard shall be entitled to rely on the Custodian's records and reports in managing the Client Account and shall in no way be liable or responsible for any errors, losses, claims or damages relating to the Client Account arising out of or attributable to errors in the Client Account information transmitted or provided to Financial Guard by the Custodian,

whether such erroneous information was caused or created by the Custodian or any of its third party service providers.

Client hereby acknowledges that Financial Guard does not provide discretionary investment management services with respect to margin accounts and, therefore, Client hereby agrees that he/she will not request the Custodian to open margin accounts with buying power to be managed by Financial Guard on a discretionary basis. In addition, Client hereby agrees that he/she shall not participate or engage in any securities lending programs with respect to the Account as long as Financial Guard has discretionary investment management responsibility and authority over the Account and that any cash dividends deposited into the Account in the amount of \$1.00 or more will be automatically reinvested in the same securities that paid such dividends. Any cash dividends that are less than \$1.00 will remain in the Account uninvested until the next rebalancing period.

Financial Guard may delegate any or all of its rights, duties and responsibilities under this Agreement, including without limitation responsibility for determining the appropriate Investment Plan for Client and Securities to be purchased and sold for the Client Account, to one or more affiliated investment managers or entities (each, an "Affiliate"). Any such delegation to an Affiliate shall not relieve Financial Guard of its duties and obligations under this Agreement, and Financial Guard shall be responsible for the acts and omissions of the Affiliate as if such acts and omissions were its own.

2. Power of Attorney. To enable Financial Guard to exercise fully its discretion and authority as provided in Section 1 (Services) hereof, Client hereby constitutes and appoints Financial Guard as Client's agent and attorney-in-fact with full power and authority for Client and on Client's behalf to buy, sell and otherwise deal in Securities and contracts relating to same for the Account. Client further grants to Financial Guard, as Client's agent and attorney-in-fact, full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing powers as fully as Client might or could do if personally present. This power of attorney is coupled with an interest and shall terminate only on termination of this Agreement or on receipt by Financial Guard of a written notice of the death or dissolution of Client. Upon notice to Financial Guard of the death or dissolution of Client, Financial Guard will cease all activity in the Account pending further instructions from the appropriate party representing Client or Client's estate. If, in the event of Client's death or dissolution, Financial Guard acts in good faith pursuant to this trading authorization and power of attorney without actual knowledge of Client's death or dissolution, any action so taken, unless otherwise invalid or unenforceable, shall be binding on Client's successors in interest. The power of attorney and trading authorization granted to Financial Guard herein shall not be affected by the subsequent disability or incapacity of Client.

3. Representations and Warranties.

(a) Client represents and warrants to Financial Guard and agrees with Financial Guard as follows:

- (i) Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise. If Client is an entity, the trustee, agent, representative or nominee (the "Client Representative") executing this Agreement on behalf of Client has the requisite legal capacity, authority and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Specifically, if Client is a corporation or partnership, the individual signing this Agreement has been authorized to execute this Agreement by appropriate corporate or partnership action, and if this Agreement is entered into by a trustee or fiduciary, the trustee or fiduciary has authority to enter into this Agreement and the services described herein are authorized under the applicable plan, trust or law. Client will deliver to Financial Guard evidence of Client's and Client Representative's authority on Financial Guard's request and will promptly notify Financial Guard of any change in such authority, including but not limited to an amendment to Client's organizational, delegation or formation documents that changes the information Client provides to Financial Guard at the time the Account is first opened.
- (ii) With respect to entity Clients, if Client Representative is entering into this Agreement, Client and Client Representative understand and agree that the representations, warranties and agreements made herein are made by Client both: (a) with respect to Client; and (b) with respect to the Client Representative.
- (iii) With respect to joint account Clients (with rights of survivorship), Clients understand and agree that the representations, warranties and agreements made herein are made on behalf of all of the joint account holders and further agree that each (a) is a Client; (b) has the authority to act on behalf of the Account and Financial Guard will accept such instructions from any one Client; (c) is jointly and severally liable per the terms of this Agreement; and (d) that in the case of death of any of the joint account holders, interest in the entire Account shall vest in the surviving account holder(s) under the same terms and conditions of this Agreement and the surviving account holder(s) shall promptly provide Financial Guard with written notice thereof and provide any documentation reasonably requested by Financial Guard in its management of the Account.
- (iv) Client is the owner or co-owner of all cash and Securities in the Account, and there are no restrictions on the pledge, hypothecation, transfer, sale or public

distribution of such cash or Securities.

- (v) Client acknowledges that he/she may impose reasonable investment restrictions on the purchase of specific ETFs or mutual funds for the Client Account. If a particular fund is restricted from purchase, Financial Guard will determine an alternative fund to be purchased for the Account in lieu of the restricted fund. However, Client hereby acknowledges and understands that in the event he/she restricts a particular fund from purchase, Client Account assets will not be invested in the particular ETF or mutual fund that Financial Guard has identified, following its proprietary fund selection process, as “best of class” in accordance with the recommended Investment Plan. Also, with respect to certain asset classes, Financial Guard may have a very limited universe of funds to choose from in order to fill those asset classes in accordance with the Investment Plan and, therefore, Client understands and acknowledges that there can be no exclusions or restrictions of ETFs or mutual funds recommended with respect such asset classes as part of the Investment Plan as the imposition of such restrictions would be considered unreasonable.

If Client may be, or becomes, legally restricted from buying or selling any funds recommended by Financial Guard as part of the Investment Plan, it is incumbent upon Client to update the Client Account with information regarding such restrictions. Financial Guard shall proceed to implement the restrictions specified by Client at the time of the next scheduled rebalancing of the Client Account or as soon as reasonably practicable if instructed by Client to implement such restrictions in advance of the next scheduled rebalancing of the Client Account, but Financial Guard shall not have any other obligations or responsibilities, nor shall it have any liability, with respect to Client’s compliance or failure to comply with legal or regulatory requirements to which Client is or may be subject.

- (vi) Client will provide Financial Guard with complete and accurate information about Client’s identity, background, income, investable assets, investing timeframe, and other risk considerations as requested in the Investment Profile and will promptly update that information as Client’s circumstances change.
- (vii) If Client specifically provides a photograph of Client’s likeness and/or other personal identifying information to Financial Guard for public display, then Client hereby grants permission to Financial Guard to use the provided photograph of Client’s likeness, Client’s name and/or other information, in a commercially reasonable manner on the Website or the App, any related and/or affiliated websites or mobile applications, and in marketing materials now and in the future, until such time as this Agreement is terminated by either party. Client waives any and all rights to compensation as a result of such use of Client’s explicitly provided photograph of Client’s likeness, Client’s name and/or other information.

(viii) Client agrees to use Financial Guard solely for Client's personal, non-commercial use, and not in connection with any competitive analysis (as determined by Financial Guard in its sole discretion).

(ix) In the event that any of Client's warranties or representations stated herein becomes untrue, incomplete or inaccurate for any reason, Client shall promptly notify Financial Guard thereof.

(b) Client understands and agrees that (A) Financial Guard does not guarantee the performance of the Account, is not responsible to Client for any investment losses, and the Account is not insured against loss of income or principal; (B) there are significant risks associated with investing in Securities, including, but not limited to, the risk that the Account could suffer substantial diminution in value, and this risk applies even when the Account is managed by an investment adviser; (C) the past performance of any benchmark, market index, ETF, mutual fund, or other Security does not indicate its future performance, and future transactions will be made in different Securities and different economic environments; and (D) Financial Guard will cause the Account to invest in Securities in essentially the proportions set forth by the Investment Plan (subject to any reasonable investment restrictions imposed by Client), and provide only the specific reviews described in this Agreement, and will not otherwise review or control such Account. There are significant risks associated with any investment program.

(i) Client understands and agrees that Financial Guard's sole obligation hereunder or otherwise is to manage the Account in accordance with the Investment Plan, and that Client has not engaged Financial Guard to provide any individual financial planning services. Client understands and agrees that Financial Guard is not responsible for any losses in the Account, as provided in Section 10 (No Liability), and Financial Guard may at any time in its sole discretion determine that the Investment Plan may require reallocation of Securities.

(ii) Client understands and agrees that the Account will be managed solely by Financial Guard issuing trading instructions to the Custodian and Designated Broker to cause the Account to be invested in accordance with the Investment Plan. Client further understands that if any of the information Client provides to Financial Guard is or becomes incomplete or inaccurate, the Account's activities may not achieve Client's desired investment objective, the Account may purchase Securities from which Client is restricted from purchasing at that time and/or the Investment Plan may become inappropriate for Client. An Account's transactions may be executed by Designated Broker at approximately the same time as other client accounts managed by Financial Guard in accordance with other Financial Guard client investment plans as well as other accounts of the Designated Broker, and if the transactions are large in relation to the trading volume on that particular day, the price may be different

than it would be for the execution of a smaller transaction.

- (iii) Client understands and agrees that Financial Guard is not responsible to Client for any failures, delays and/or interruptions in the timely or proper execution of trades or any other orders placed by Financial Guard on behalf of Client due to any or all of the following, which are likely to happen from time to time: (A) any kind of interruption of the services provided by the Custodian or Designated Broker or Financial Guard's ability to communicate with the Custodian or Designated Broker, including without limitation due to actions or failures to act by vendors and service providers of the Custodian and Designated Broker; (B) hardware or software malfunction, failure or unavailability (including without limitation due to computer viruses or due to actions or failures to act by vendors and service providers of the Custodian and Designated Broker); (C) the Custodian or Designated Broker system outages; (D) internet service failure or unavailability; (E) the actions of any governmental, judicial or regulatory body; and/or (F) other force majeure events (such as, for example, fires, storms, floods, epidemics, adverse weather or events of nature, terrorism, wars and embargoes).
- (iv) Client understands and agrees that the Client Account's composition and performance may be different for a variety of reasons from those of any initial Investment Plan recommendation. Those differences can arise each time the Investment Plan is adjusted or rebalanced, including, but not limited to, the following instances: (A) when the Account is established and the initial Securities positions are established; (B) when Client contributes additional capital to such Account; (C) when Client revises his/her Investment Profile and causes Financial Guard to recommend a new Investment Plan or revise the existing Investment Plan; (D) each time the Advisory Fee (described in Section 5) is charged and paid from such Account; (E) any time Financial Guard adjusts its algorithm by which the composition of the Account is maintained as specified for the Investment Plan; and (F) any time Financial Guard makes changes in its "best of class" ETFs and mutual funds used to fill specific asset classes within the Investment Plan. On any such adjustment, Financial Guard may adjust the Investment Plan in its discretion to approximate the composition specified in the Investment Plan as closely as reasonably practicable based on the conditions and information available at the time.
- (v) Client understands and agrees that the prices of Securities purchased or sold for the Account may be less favorable than the prices in similar transactions for other Financial Guard clients for a variety of reasons, such as, for example, timing and size of the execution order and market movement.

4. Confidentiality. Except as required or permitted by law or requested by regulatory authorities, (a) Financial Guard agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to Financial Guard, except

for information that Financial Guard must share with third parties in order to provide services to Client or enter into transactions on Client's behalf pursuant to this Agreement and that Client explicitly agrees to share publicly or with third parties, and (b) Client agrees to maintain in strict confidence all investment recommendations and advice and other non-public information that Client acquires from Financial Guard in connection with the Account. Client agrees that Client shall not use investment recommendations and advice and other confidential information Client receives from Financial Guard for any purpose other than managing the Account, including, but not limited to, developing a service that competes with the Website, the App or Financial Guard's investment advisory or other services. Client acknowledges the receipt of Financial Guard's [Notice of Privacy Policy](#) available at www.financialguard.com.

5. Account Minimum and Advisory Fee.

- (a) The minimum amount of assets that Client shall deposit into the Client Account upon Account inception is \$5,000, although Financial Guard may waive this minimum in its sole discretion. In the event that the total value of the Client Account assets drops below \$5,000 for any reason (whether due to Client withdrawals or due to market movement) after the Account inception, Financial Guard may, in its sole discretion, terminate the Account, subject to the requirements of this Section 5 and Section 12.
- (b) In consideration of the services provided by Financial Guard in accordance with this Agreement, Client shall pay Financial Guard an annualized investment advisory fee in the amount of 0.50% based on the Client Account assets managed by Financial Guard, or such other fee as Client and Financial Guard may mutually agree to (the "Advisory Fee"). The Advisory Fee shall be paid quarterly in advance within ten (10) business days following the end of each calendar quarter based on the market value of the Client Account determined by the Custodian as of the close of the last business day of the previous quarter. The Advisory Fee for a new Client Account will be prorated for the number of days remaining in the calendar quarter and will be paid for that period within ten (10) business days of the calendar month immediately following the initial funding of the Client Account. The Advisory Fee for such initial billing period will be based on the fair market value of the Client Account assets determined by the Custodian as of the initial funding date. No adjustments to the Advisory Fee will be made in the event of Client's additions to or withdrawals from the Client Account during the quarter. In the event that Financial Guard's discretionary authority over the Client Account is terminated (either by Client or by Financial Guard) during a calendar quarter, Financial Guard shall give Client a refund of the portion of the Advisory Fee paid in advance, prorated for the number of days remaining in the last quarter during which the Account was managed by it. Financial Guard will promptly notify Client of any increase or decrease in the Advisory Fee. An increase in the Advisory Fee will be effective for the Account starting in the next quarter that begins at least 30 days after Financial Guard sends or posts such

notice. A reduction in the Advisory Fee will be effective for the Account starting in the next quarter following its reduction.

- (c) Financial Guard reserves the right, in its sole discretion, to reduce or waive the Advisory Fee for any period of time determined by Financial Guard. In addition, Client acknowledges and agrees that Financial Guard may reduce or waive its fees or apply a different fee schedule (whether asset based or otherwise) for the accounts of clients other than Client without notice to Client and without reducing or waiving its fees for or applying such different fee schedule to Client.

6. Payment of Advisory Fees. As part of the Account opening and setup, Client has instructed the Custodian to deduct Financial Guard's Advisory Fee and to remit payment of such fee directly to Financial Guard within ten (10) business days after the end of the month or quarter, as applicable, with respect to which payment is due as described in Section 5, above. Financial Guard may calculate the Advisory Fee owed by Client hereunder and submit an invoice to the Custodian for payment from the Account or the Custodian may calculate the Advisory Fee owed by Client to Financial Guard in accordance with the terms of this Agreement pursuant to Financial Guard's request and billing plan and deduct such Advisory Fee from the Account for payment to Financial Guard.

If for any reason there is insufficient cash available in the Account to cover Financial Guard's Advisory Fees at the time they are charged and deducted from the Account, Financial Guard, in its sole discretion, may cause Securities in the Account to be sold to generate cash sufficient to cover its Advisory Fees, which may subject Client to fees and charges described in Section 8, below.

7. Valuation. The assets in the Account will be valued by the Custodian as the official valuation agent for the Account.

8. No Additional Compensation; Responsibility for Expenses. The only fee that Financial Guard shall charge Client is its Advisory Fee. Financial Guard does not receive any compensation from the issuers of the investment products it recommends or others in connection with its provision of investment advisory and management services to Client. Client may bear additional fees, however, such as fees embedded in the ETFs and mutual funds held in the Account, transaction and other costs, including brokerage commissions, redemption fees, dealer mark-ups, mark-downs, or spreads and other costs and charges associated with securities transactions affected for the Account, and fees and charges that the Custodian may impose in connection with the Account. Client hereby acknowledges and agrees that, upon the request of the Custodian, Financial Guard may cause the shares of mutual funds and ETFs in Client's Account to be sold in order to generate sufficient cash to cover any unpaid fees and charges owed by Client to the Custodian.

9. Broker to Be Used. Client hereby directs Financial Guard to execute all securities transactions for the Client Account with or through the Custodian who is also the Designated Broker, as described in Financial Guard's Form ADV Brochure. Client represents and

warrants that Client is satisfied with the terms and conditions relating to all services to be provided by Designated Broker and acknowledges and understands that Financial Guard shall not have any responsibility for the commission rates charged by the Designated Broker, if any, or for achieving best execution for or with respect to the Account. Client recognizes and understands that by directing brokerage in this manner, Financial Guard may not obtain most favorable execution of transactions and that this practice may cost Client more money than if Financial Guard had discretion to select broker-dealers other than Designated Broker for trade execution.

10. No Liability. Financial Guard makes no representation as to the success of the Investment Plan or any of its investment strategies recommended by it to Client. Except for negligence, willful misconduct or violation of applicable law, neither Financial Guard nor its affiliates, including their respective officers, directors, shareholders and employees, shall be liable hereunder for any action performed or omitted to be performed or for any errors of judgment in managing the Client Account, including, but not limited to, any tax liability asserted against Client by any federal, state or local authority with respect to the Account. Poor investment performance shall not be deemed negligence. Financial Guard shall not be liable for any act or omission of the Designated Broker in its capacity as the designated broker-dealer through which all of the Account transactions are executed as well as in its capacity as the Custodian of the Client Account, including without limitation the accuracy of the custodial records with respect to the Account, and Client agrees not to hold Financial Guard liable or responsible for any errors or omissions with respect to such Designated Broker's/Custodian's duties and responsibilities, whether arising from or due to acts or omissions of the Designated Broker/Custodian or any of its third party service providers. The federal securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing herein shall in any way constitute a waiver or limitation of any rights which Client may have under applicable securities laws.

11. Indemnification. Client (and in addition, if Client is an entity, Client Representative) shall indemnify and defend Financial Guard and its affiliates, including their respective directors, officers, shareholders and employees, and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, by reason of any act or omission of Client, breach by Client of any representation, warranty or covenant in this Agreement or violation of law on the part of Client, except such as arise from Financial Guard's negligence, willful misconduct or violation of applicable law. In addition to the above indemnities, for entity Clients, the Client Representative shall further indemnify and defend Financial Guard and its affiliates, including their respective directors, officers, shareholders and employees, and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, resulting from or in connection to Client's assertion of Client Representative's lack of proper authorization from Client to enter into this Agreement.

12. Termination; Withdrawals. This Agreement may be terminated by either party with or without cause by notice to the other party, which notice shall be provided by Client to Financial Guard by sending an e-mail to support@financialguard.com and by Financial Guard to Client through the primary e-mail address provided by Client in Client's Account file, as Client may update from time to time. Such termination shall take effect

immediately upon the receipt of the notice by the other party or such later date as may be specified in the notice (“Termination Date”) and Financial Guard shall no longer exercise investment discretion over the Account effective as of such Termination Date. Client may withdraw all or part of the Account by notifying Financial Guard at any time, provided that all partial withdrawals comply with Financial Guard’s required Account minimums as described in Section 5(a) hereof , unless Financial Guard otherwise consents in advance. If Client withdraws all of the assets from the Account or upon Financial Guard’s receipt of a notice that the Account has been closed at the Custodian and Designated Broker, this Agreement will automatically terminate and Financial Guard will no longer have discretion with respect to such Account. Upon termination of this Agreement, Sections 4, 5, 6 (only as to fees accruing prior to termination), 10, 11, 17 and 18 shall survive such termination. Also, upon the receipt of termination notice by Financial Guard from Client or by Client from Financial Guard, Client will need to specify (i) whether the Account Securities holdings should remain in the Account after the Termination Date; or (ii) whether Financial Guard should proceed with liquidation of all or any Securities holdings in the Account as of the Termination Date. If Client does not wish for Financial Guard to liquidate any Securities in the Account as a result of pending termination, Client shall advise Financial Guard that the Account Securities holdings need to remain in the Account and shall provide instructions to the Custodian and Designated Broker regarding the disposition and/or management of the Account following the Termination Date.

13. Account Statements. Client will receive and have access to the Account statements from the Custodian, which are the official records of the Account. Financial Guard may also provide information to Client about the Account from time to time.

14. Independent Contractor. Financial Guard is, and at all times shall act as, an independent contractor and not as an employee of Client, and nothing in this Agreement may be interpreted or construed to create any employment, partnership, joint venture or other relationship between Financial Guard and Client.

15. Assignment. No assignment, as that term is used and defined in the Investment Advisers Act of 1940, as amended (the “Advisers Act”), of this Agreement may be made by Financial Guard without the prior consent of Client and, if applicable, the consent of any additional authorized signatories on behalf of Client. No assignment of this Agreement may be made by Client without the written consent of Financial Guard. In the event of an assignment by Financial Guard, Financial Guard shall request consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days prior to the effective date of assignment). If Client does not respond to such request within the time specified, Financial Guard shall inform Client that the proposed assignee will continue the advisory services of Financial Guard for a specified reasonable time (which shall not be less than thirty (30) days after providing such notice to Client), and if Client does not respond to such second notice from Financial Guard, Client’s continued acceptance of investment management services from the proposed assignee shall constitute Client’s consent(s) to the assignment.

16. Delivery of Information. Client acknowledges the receipt of Financial Guard's [Form ADV Brochure](#), [Notice of Privacy Policy](#) and [Important Disclosures](#), all of which are available on the Website and/or the App.

In addition, Client acknowledges and agrees that any agreements, documents, forms and regulatory required disclosures pertaining to the Client Account will be provided to Client electronically in accordance with Financial Guard's [Electronic Agreement and Disclosure Statement](#), which is incorporated herein by reference.

17. Governing Law and Venue. This Agreement, and all the terms specified herein, shall be governed by and construed in accordance with the laws of the State of New York without regard to its conflict of law principles, regardless of whether you reside in New York or elsewhere or transact business with Financial Guard in New York or elsewhere. Any legal action or proceeding arising under this Agreement will be brought exclusively in courts located in New York City, New York, and the parties hereby irrevocably consent to the personal jurisdiction and venue therein. Nothing in this Agreement creates any rights or protections that you are not already entitled to by law.

18. Arbitration. This Agreement contains a pre-dispute arbitration clause. By acknowledging and agreeing to this Agreement, which includes an arbitration agreement, Client and Financial Guard 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 arbitrator does not have to explain the reason(s) for his or her award.
- The arbitrator may be, or have been, 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.

Client agrees that all claims or controversies between or among Client and Financial Guard and/or any of their respective present or former affiliates, officers, directors, or employees in connection with this Agreement or concerning or arising from the matters covered in

this Agreement shall be determined by a single arbitrator selected in accordance with the commercial arbitration rules of the American Arbitration Association (the “Arbitration Rules”). The arbitration shall be conducted pursuant to the Arbitration Rules and in accordance with the substantive law of the State of New York. The award rendered by the arbitrator shall be final and judgment may be entered upon it in any court having jurisdiction over the parties.

No party shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against the other party who has initiated in court a putative class action; or who is a member of putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the party is excluded from the class by the court.

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

19. Notices. All notices and communications under this Agreement must be made by e-mail. Financial Guard’s contact information for this purpose is support@financialguard.com or such other e-mail address as Financial Guard may specify from time to time. Client’s contact information for this purpose is the primary e-mail address(es) provided by Client in connection with opening of the Account, which Client may update from time to time. The date of receipt shall be deemed the date on which such notice is transmitted.

20. Severability and Amendment. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any and all other provisions hereof. Client acknowledges that Financial Guard may amend this Agreement from time to time by notifying Client by e-mail or message to Client’s Financial Guard user account, which amendment will be effective immediately (except as provided in Section 5(b)).

21. Waiver or Modification. Financial Guard’s waiver or modification of any condition or obligation hereunder shall not be construed as a waiver or modification of any other condition or obligation, nor shall Financial Guard’s waiver or modification granted on one occasion be construed as applying to any other occasion.

22. Entire Agreement. Except as noted below, this Agreement is the entire agreement of the parties regarding the subject matter hereof and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including any and all preexisting client account agreements, which are hereby cancelled). However, the parties may choose to enter into separate agreements between them regarding different subject matters or investment programs.

Notwithstanding the above, in addition to this Agreement, Client’s relationship with Financial Guard will be governed by Financial Guard’s [User Agreement](#) and [Electronic Agreement and Disclosure Statement](#) (collectively, “Other Account Agreements”) that

Client agreed to in connection with setting up Client's user account on the Website or the App as well as any Custodian and Designated Broker agreements, forms and documents required to be completed in connection with the Client Account ("Custodian-Broker Documents"). In the event there are inconsistencies between the terms of Other Account Agreements and the terms of this Agreement, this Agreement shall govern. In the event there are inconsistencies between the terms of this Agreement or Other Account Agreements and the terms of the Custodian-Broker Documents, the terms of this Agreement or Other Account Agreements, as applicable, shall govern.

23. Successors and Permitted Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective executors, successors, administrators, conservators, and permitted assigns.

24. No Third-Party Beneficiaries. Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.

Note: This Agreement contains a pre-dispute arbitration clause, which is located in Section 18 hereof.