

INVESTMENT ADVISORY AGREEMENT

This account management agreement (this “Agreement”) sets out the terms and conditions under which Pave Investment Advisors, LLC. (“Pave” or “ADVISER”), a registered investment adviser, will provide ongoing discretionary or non-discretionary management services with respect to the assets you load into the Pave account you create in the Pave application (“Pave Account”). This Agreement will become effective, and you will become a Pave client (“CLIENT”, “you”, “your” or similar terms), on the date you sign it. If your Pave Account relates to the assets of your Traditional Individual Retirement Account or Roth IRA (each an “IRA”), “CLIENT”, “you” or “your” refers to both you, as the settlor of the IRA, and the IRA. You will sign this agreement by checking and clicking the “I Agree” button or typing your name in the electronic signature field appearing after you have scrolled through this Agreement, either of which will constitute your electronic signature. Your electronic signature will be the same as if you signed a paper agreement by hand.

1. Scope of Engagement

(a) **NON-DISCRETIONARY**

- i. NON-DISCRETIONARY CLIENT accounts relate to pre-existing accounts that CLIENT has elected, at their sole discretion, to connect to a Pave Account using Plaid, Inc., third party software.
- ii. **In the event CLIENT hereby appoints ADVISER as a Non-Discretionary Investment Adviser (CLIENT DOES NOT TURN ON AUTOMATIC UPDATES) to perform the services hereinafter described, and ADVISER accepts such appointment. ADVISER shall be responsible for the investment recommendations of those assets designated by CLIENT to be subject to ADVISER’s non-discretionary management (which assets, together with all additions, substitutions and/or alterations thereto are hereinafter referred to as the “Assets” or “Account”);**
- iii. **CLIENT understands and acknowledges that in the event it is receiving non-discretionary investment advice from ADVISER, CLIENT maintains all of authority and power with regard to the investment and reinvestment of the Assets in CLIENT’s name for the Account;**
- iv. **ADVISER is NOT authorized to execute any transactions in CLIENT’s Account without prior approval. CLIENT maintains all rights, to buy, sell, trade and allocate in and among stocks, bonds, mutual funds, exchange traded funds, investment subdivisions within variable annuity products, sub-advisers, independent investment managers and/or programs (with or without discretion, depending upon the independent investment manager or program) and other securities and/or contracts including options and/or futures relating to the same, on margin (only if written authorization has been granted) or otherwise, and to give instructions in furtherance of such authority to any registered broker-dealer and/or the custodian of the Assets;**
- v. **CLIENT assumes all responsibility and shall accept or reject ADVISER’s recommendations in CLIENT’s sole discretion. Unless CLIENT has advised ADVISER to the contrary in writing, there are no restrictions that CLIENT has imposed upon ADVISER with respect to the non-discretionary recommendations related to the Assets. CLIENT agrees to provide information and/or documentation requested by ADVISER in furtherance of this Agreement as pertains to CLIENT’s objectives, needs and goals, and maintains exclusive responsibility to keep ADVISER informed of any changes regarding same. CLIENT acknowledges that ADVISER cannot adequately perform its services for CLIENT unless CLIENT diligently performs his responsibilities under this Agreement. ADVISER shall not be required to verify any information obtained from CLIENT, CLIENT’s attorney, accountant or other professionals, and is expressly authorized to rely thereon;**
- vi. **In the event that the CLIENT Account is a retirement plan sponsored by CLIENT’s employer, CLIENT acknowledges that ADVISER’s non-discretionary investment recommendations may not be executable by CLIENT in the retirement plan. CLIENT further acknowledges and understands that: (1) ADVISER will not receive any communications from the plan sponsor or custodian, and it shall remain CLIENT’s exclusive obligation to execute any transactions and understand what CLIENT can transact in the Account ; (2) ADVISER shall not be responsible for any costs, damages, penalties, or otherwise, resulting from the failure to so notify ADVISER; and (3) ADVISER’s authority shall be limited to non-discretionary recommendations related to the allocation of the Assets, which may or may not be available through the plan, and, as such, ADVISER will not have, nor will it accept, any authority to effect any other type of transactions or changes via the plan web site, including but not limited to changing beneficiaries or effecting Account disbursements or transfers to any individual or entity;**
- vii. **CLIENT maintains all rights and does not authorize ADVISER to respond to inquiries from, and communicate and share information with, CLIENT’s attorney, accountant, and other professionals to the extent necessary in furtherance of ADVISER’s non-discretionary services under this Agreement; and,**
- viii. **CLIENT acknowledges and understands that the services to be provided by ADVISER under this Agreement are limited to the non-discretionary investment recommendations of the Assets and do not include financial planning or any other related or unrelated consulting services.**
- ix. **CLIENT acknowledges and understands that the investment recommendations provided by ADVISER are based on the information provided by CLIENT to ADVISER and that the failure by CLIENT to provide timely and accurate information or to implement the investment recommendations from ADVISER could result in a loss of value of CLIENT’s Account;**
- x. **CLIENT acknowledges and understands that the non-discretionary investment advice provided pursuant to this Agreement shall be generated by a quantitative trading system that generates recommendations based on the information received from CLIENT. Accordingly, CLIENT**

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information that is incomplete or inaccurate could generate investment recommendations that are not appropriate for the **ACCOUNT**;

- xi. **CLIENT** acknowledges and understands that the **ACCOUNT** of **CLIENT** shall not include any assets of any employer sponsored retirement plan that is subject to the Employee Retirement Income Act of 1974 and that the non-discretionary advice provided by **ADVISER** shall not be used with respect to such assets.

(b) **DISCRETIONARY**

- i. **CLIENT** hereby appoints **ADVISER** as a Discretionary Investment Adviser (**CLIENT HAS TURNED ON AUTOMATIC UPDATES IN THE APPLICATION**) to perform the services hereinafter described, and **ADVISER** accepts such appointment. **ADVISER** shall be responsible for the investment recommendations of those assets designated by **CLIENT** to be subject to **ADVISER**'s discretionary management (which assets, together with all additions, substitutions and/or alterations thereto are hereinafter referred to as the "**Assets**" or "**Account**");
- ii. **CLIENT** understands and acknowledges that in the event it is receiving discretionary investment advice from **ADVISER**, **CLIENT** grants all of authority and power with regard to the investment and reinvestment of the **Assets** in **ADVISER**'s name for the **Account**;
- iii. **CLIENT** grants **ADVISER** the authority, to execute any transactions in **CLIENT**'s **Account**. **CLIENT** appoints **ADVISER** to maintain all rights, to buy, sell, trade and allocate in and among stocks, bonds, mutual funds and exchange traded funds on margin (only if written authorization has been granted in the account opening process) or otherwise, and to give instructions in furtherance of such authority to any registered broker-dealer and/or the custodian of the **Assets**;
- iv. Unless **CLIENT** has advised **ADVISER** to the contrary in writing, there are no restrictions that **CLIENT** has imposed upon **ADVISER** with respect to the discretionary recommendations related to the **Assets**. **CLIENT** agrees to provide information and/or documentation requested by **ADVISER** in furtherance of this **Agreement** as pertains to **CLIENT**'s objectives, needs and goals, and maintains exclusive responsibility to keep **ADVISER** informed of any changes regarding same. **CLIENT** acknowledges that **ADVISER** cannot adequately perform its services for **CLIENT** unless **CLIENT** diligently performs his responsibilities under this **Agreement**. **ADVISER** shall not be required to verify any information obtained from **CLIENT**, **CLIENT**'s attorney, accountant or other professionals, and is expressly authorized to rely thereon;
- v. **ADVISER** does not support discretionary management of retirement plan sponsored accounts of a **CLIENT**'s employer and will not accept such appointment.
- vi. **CLIENT** maintains all rights and does not authorize **ADVISER** to respond to inquiries from, and communicate and share information with, **CLIENT**'s attorney, accountant, and other professionals to the extent necessary in furtherance of **ADVISER**'s discretionary services under this **Agreement**; and,
- vii. **CLIENT** acknowledges and understands that the services to be provided by **ADVISER** under this **Agreement** are limited to the discretionary investment recommendations of the **Assets** and do not include financial planning or any other related or unrelated consulting services.
- viii. **CLIENT** acknowledges and understands that the investment recommendations provided by **ADVISER** are based on the information provided by **CLIENT** to **ADVISER** and that the failure by **CLIENT** to provide timely and accurate information or to implement the investment recommendations from **ADVISER** could result in a loss of value of **CLIENT**'s **Account**;
- ix. **CLIENT** acknowledges and understands that the discretionary investment advice provided pursuant to this **Agreement** shall be generated by a quantitative trading system that generates recommendations based on the information received from **CLIENT**. Accordingly, **CLIENT** information that is incomplete or inaccurate could generate investment recommendations that are not appropriate for the **ACCOUNT**;
- x. **CLIENT** acknowledges and understands that the **ACCOUNT** of **CLIENT** shall not include any assets of any employer sponsored retirement plan that is subject to the Employee Retirement Income Act of 1974 and that the discretionary advice provided by **ADVISER** shall not be used with respect to such assets.

2. Adviser Compensation.

(a) **ADVISER**'s annual fee for investment management services provided under this **Agreement** shall be based upon a fixed fee basis in accordance with the fee schedule enclosed herewith as Exhibit "A". This annual fee shall be prorated and paid annually or monthly as agreed, in advance, based upon the fee outlined in Exhibit "A". No increase in the fee shall be effective without prior written notification to the **CLIENT**;

(b) **CLIENT** authorizes the selected payment method to be charged for the amount of **ADVISER**'s fee and to remit such fee to **ADVISER** in compliance with regulatory procedures;

(c) In addition to **ADVISER**'s management fee, the **CLIENT** shall also incur, relative to: [1] all mutual fund and exchange traded fund purchases, charges imposed directly at the fund level (e.g. management fees and other fund expenses); and [2] independent investment managers, the fees charged by each separate manager who is engaged to manage the **Assets**; and

(d) No portion of **ADVISER**'s compensation shall be based on capital gains or capital appreciation of the **Assets**, except as provided for under the Investment Advisers Act of 1940 (the "Advisers Act");

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(e) In the event you maintain your account with Pave Securities, LLC, an affiliate of the ADVISER, which is a fully disclosed introducing broker dealer with Interactive Brokers, Inc. acting as the clearing and custodial broker dealer, the ADVISER's recommended custodian, you approve of the ADVISER debiting the account any management fee due and payable under Exhibit "A".

3. Custodian. The **Assets** shall be held by a registered broker dealer, not the **ADVISER and not Pave Securities, LLC.**

(a) In the event CLIENT has a non-discretionary account. **ADVISER** is **NOT** authorized to give any instructions to the custodian with respect to any investment decisions regarding the **Assets**. **This responsibility to implement the investment recommendations provided pursuant to this Agreement solely lies with the CLIENT.**

(b) In the event CLIENT has a discretionary account. **ADVISER** is authorized to give instructions to the custodian with respect to any investment decisions regarding the **Assets**. **The ADVISER takes responsibility to implement the investment recommendations provided pursuant to this Agreement.**

4. Account Transactions.

(a) Commissions and/or transaction fees are generally charged for effecting securities transactions; and

(b) The brokerage commissions and/or transaction fees charged to **CLIENT** for securities brokerage transactions are exclusive of, and in addition to, *Adviser Compensation* as defined in paragraph 2 hereof.

5. Risk Acknowledgment. **ADVISER** does not guarantee the future performance of the discretionary or non-discretionary recommendations or any specific level of performance, the success of any investment recommendation or strategy that **ADVISER** may take or recommend for the **Account**, or the success of **ADVISER's** overall management of the **Account**. **CLIENT** understands that investment recommendations for the **Account** by **ADVISER** may be discretionary or non-discretionary and are subject to various market, currency, economic, political and business risks, and that those investment recommendations, if implemented by **CLIENT** or **ADVISER** on behalf of the **CLIENT**, will not always be profitable.

6. Directions to ADVISER. Any communication, instructions and/or notices from **CLIENT** to **ADVISER** shall be in writing. **ADVISER** shall be fully protected in relying upon any direction, notice, or instruction until it has been duly advised in writing of changes therein.

7. Adviser Liability. **ADVISER**, subject to the limitations set forth below, acting in good faith, shall not be liable for any action, omission, investment recommendation/decision, or loss in connection with this **Agreement** including, but not limited to, the non-discretionary or discretionary investment of the **Assets**, or the acts and/or omissions of other professionals or third party service providers recommended to the **CLIENT** by the **ADVISER**, including any broker-dealer and/or custodian, attorney, accountant, insurance agent, or any other professional. If the **Account** contains only a portion of **CLIENT's** total assets, **ADVISER** shall only make discretionary or non-discretionary recommendations for those assets that **CLIENT** has designated to be the subject of **ADVISER's** discretionary or non-discretionary investment management services under this **Agreement** without consideration to those additional assets not so designated by **CLIENT**.

In the case of a non-discretionary account, CLIENT shall maintain exclusive ongoing responsibility for monitoring any, and all such individual securities, and the disposition thereof. Correspondingly, the **CLIENT** further acknowledges and agrees that **ADVISER** shall not have any responsibility for the performance of any, and all such securities, regardless of whether any such security is reflected on any type of **Account** reports prepared by **ADVISER**. **In addition**, with respect to any, and all accounts maintained by the **CLIENT** with other investment professionals or at custodians for which **ADVISER** does not maintain information, **CLIENT**, and not **ADVISER**, shall be exclusively responsible for the investment performance of any such assets or accounts.

CLIENT acknowledges that investments have varying degrees of financial risk, and that **ADVISER** shall not be responsible for any adverse financial consequences to the **Account** resulting from any recommendation that, at the time made, was consistent with the **CLIENT's** investment objectives.

The federal securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore no portion of the above shall constitute a waiver or limitation of any rights which the **CLIENT** may have under any federal or state securities laws, ERISA, or under the rules promulgated by the Employee Benefits Security Administration and/or the Department of Labor.

8. Proxies. **CLIENT** (unless provided otherwise in writing) shall be responsible for directing the manner in which proxies solicited by issuers of securities purchased by the **CLIENT** for the **Account** shall be voted. **Additionally**, **CLIENT** shall maintain exclusive responsibility for all legal proceedings or other type events pertaining to the **Assets**, including, but not limited to, class action lawsuits.

9. Reports. **ADVISER** and/or **Account** custodian shall provide **CLIENT** with periodic reports for the **Account**. **CLIENT** acknowledges the reporting is provided as an accommodation only. **Additionally**, any reporting from **ADVISER** may not be accurate if the **CLIENT** maintains a non-discretionary account, given the **CLIENT** may not have executed, in whole or part or in a timely manner, the recommendations provided by **ADVISER** pursuant to this **Agreement**. **CLIENT** should solely rely on the custodian or broker-dealers account statements for accurate reporting of performance and assets.

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10. **Termination.** This **Agreement** will continue in effect until terminated by either party by email notice to the other at the email address on file for the CLIENT or support@payefinance.com for the ADVISER. Termination of this **Agreement** will not affect (i) the validity of any recommendation previously provided by ADVISER under this **Agreement**; or (ii) CLIENT's obligation to pay advisory fees (through month end on the date of termination). Upon the termination of this **Agreement**, ADVISER will have no obligation to make any further discretionary or non-discretionary recommendations with regard to the securities, cash or other investments in the **Account** and will refund any unearned advisory fees. If CLIENT has paid the advisory fee annually in advance, but terminates during the term, CLIENT will have a right to a refund calculated as if CLIENT were paying month to month and ADVISER shall recalculate the fee for the month to month service. Any portion of the fee remaining based on the month to month calculation will be refunded to CLIENT.

11. **Assignment.** This **Agreement** may not be assigned (within the meaning of the Advisers Act) by either CLIENT or ADVISER without the prior consent of the other party. CLIENT acknowledges and agrees that transactions that do not result in a change of actual control or management of ADVISER shall not be considered an assignment pursuant to Rule 202(a)(1)-1 under the Advisers Act. Should there be a pending assignment of this Agreement (within the meaning of Advisers Act), the CLIENT will be provided with written notice of such event. If CLIENT does not object to such assignment, in writing, it will be assumed that CLIENT has consented to the assignment, and services will continue to be provided to CLIENT under the terms and conditions of this **Agreement**. Examples of an assignment include but are not limited to the sale of the assets of ADVISER to an unaffiliated investment adviser, a merger of ADVISER into an unaffiliated investment adviser, or a material change in the ownership of ADVISER.

12. **Non-Exclusive Management.** ADVISER, its officers, employees, and agents, may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as ADVISER recommends for the **Assets**. CLIENT expressly acknowledges and understands that ADVISER shall be free to render investment advice to others and that ADVISER does not make its investment management services available exclusively to CLIENT. Nothing in this **Agreement** shall impose upon ADVISER any obligation to purchase or sell, or to recommend for purchase or sale, for the **Account** any security which ADVISER, its principals, affiliates or employees, may purchase or sell for their own accounts or for the account of any other client, if in the reasonable opinion of ADVISER such investment would be unsuitable for the **Account** or if ADVISER determines in the best interest of the **Account** it would be impractical or undesirable.

13. **Soft Dollars.** The ADVISER may use soft dollars to pay for third party research services relating to CLIENT accounts. To the extent ADVISER uses soft dollars, they will be within the Safe Harbor provision of Section 28(e) of the Securities Exchange Act of 1934, as amended.

14. **Death/Disability/Incompetency.** The death, disability or incompetency of CLIENT will not terminate or change the terms of this **Agreement**. However, CLIENT's executor, guardian, attorney-in-fact or other authorized representative may terminate this **Agreement** by giving written notice to ADVISER.

15. **Arbitration.** Subject to the conditions and exceptions noted below, and to the extent not inconsistent with applicable law, in the event of any dispute pertaining to ADVISER's services under this **Agreement**, both ADVISER and CLIENT agree to submit the dispute to arbitration in accordance with the auspices and rules of the American Arbitration Association ("AAA"), provided that the AAA accepts jurisdiction. **ADVISER and CLIENT understand that such arbitration shall be final and binding, and that by agreeing to arbitration, both ADVISER and CLIENT are waiving their respective rights to seek remedies in court, including the right to a jury trial.** CLIENT acknowledges that he/she/it has had a reasonable opportunity to review and consider this arbitration provision prior to the execution of this **Agreement**. CLIENT acknowledges and agrees that in the specific event of non-payment of any portion of ADVISER's fee pursuant to this **Agreement**, ADVISER, in addition to the aforementioned arbitration remedy, shall be free to pursue all other legal remedies available to it under law, and shall be entitled to reimbursement of reasonable attorneys' fees and other costs of collection.

16. **Third Party Service Providers.** CLIENT may from time to time request that Adviser provide recommendations for other service providers in connection with the non-discretionary advice provided by ADVISER, such as executing brokers, custodians, accountants and other financial services professionals. CLIENT understands that to the extent ADVISER provides recommendations, ADVISER will not be paid a referral or finder's fee for making such recommendation by the financial service professionals. Further, CLIENT agrees that in the event of a dispute between CLIENT and any such service provider, CLIENT agrees that it will only pursue legal recourse or recovery from that service provider and not from ADVISER.

17. **Disclosure Brochure.** CLIENT hereby acknowledges prior receipt of a copy of the ADVISER's written disclosure Brochure set forth on Part 2A and Part 2B of Form ADV and ADVISER's Customer Relationship Summary ("CRS"). Brochure discusses the scope of ADVISER's services, fees, and any corresponding *conflicts of interest*.

18. **Severability.** Any term or provision of this **Agreement** which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this **Agreement** or affecting the validity or enforceability of any of the terms or provisions of this **Agreement** in any other jurisdiction.

19. **Client Conflicts.** If this **Agreement** is between ADVISER and related clients (i.e. spouse, life partners, etc.), ADVISER's services shall be based upon the joint goals communicated to the ADVISER **via the application ("APP") or website**. ADVISER shall be permitted to rely upon instructions from either party with respect to the **Assets** that are jointly owned, unless and until such reliance is revoked in writing to ADVISER. ADVISER shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the clients.

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20. Privacy Notice. **CLIENT** acknowledges prior receipt of **ADVISER's Privacy Notice.**

21. Referral Fees. If the **CLIENT** was introduced to the **ADVISER** through a Solicitor, the **ADVISER** may pay that Solicitor a referral fee in accordance with Rule 206(4)-1, as applicable, under the Advisers Act. The referral fee shall be paid solely from Adviser Compensation as defined in this **Agreement** and shall not result in any additional charge to **CLIENT**. **CLIENT** acknowledges receipt of the written Disclosure Brochure disclosing the terms of the solicitation arrangement between **ADVISER** and the Solicitor, including the compensation to be received by the Solicitor from **ADVISER**.

22. Entire Agreement. This **Agreement** represents the entire agreement between the parties and supersedes and replaces, in its entirety, all previous investment advisory agreement(s) between the parties.

23. Amendments. **ADVISER** may amend this **Agreement** upon written notification to **CLIENT**. Unless **CLIENT** notifies **ADVISER** to the contrary, in writing, the amendment shall become effective thirty (30) days from the date of mailing.

24. Applicable Law/Venue. To the extent not inconsistent with applicable law, this **Agreement** shall be governed by and construed in accordance with the laws of the State of Delaware. In addition, to the extent not inconsistent with applicable law, the venue (i.e. location) for the resolution of any dispute or controversy between **ADVISER** and **CLIENT** shall be the city of New York, State of New York.

25. Electronic Delivery. **CLIENT** authorizes **ADVISER** to deliver, and **CLIENT** agrees to accept, all required regulatory notices and disclosures via electronic mail and/or via **ADVISER's** internet web site, or the **ADVISER's** phone APP as well as all other correspondence from **ADVISER**. **ADVISER** shall have completed all delivery requirements upon the forwarding of such document, disclosure, notice and/or correspondence to **CLIENT's** last provided email address (or upon advising **CLIENT** via email that such document is available on **ADVISER's** web site). **Please Note:** It is **CLIENT's** obligation to notify **ADVISER**, in writing, of any changes to **CLIENT's** email address. Until so notified, **ADVISER** shall rely on the last provided email address. **CLIENT** acknowledges that **CLIENT** has the ongoing ability to receive and open standard electronic mail and corresponding electronic documents. If, at any time, **CLIENT's** electronic delivery situation changes, or **CLIENT** is unable to open a specific document, **CLIENT** agrees to immediately notify **ADVISER** so that the specific issue can be addressed and resolved. **Please Also Note:** By execution below, **CLIENT** releases and holds **ADVISER** harmless from any and all claims and/or damages of whatever kind resulting from **ADVISER's** electronic transmission of information, provided that **ADVISER** has correctly addressed the electronic transmission to **CLIENT** and/or other intended recipient.

26. Wire Transfers. **CLIENT** acknowledges that any and all transfer of funds from the **Account** is the SOLE responsibility of **CLIENT** and will not be acted upon by **ADVISER**.

27. Representations/Authority. **CLIENT** acknowledges that he/she/they/it has (have) all requisite legal authority to execute this **Agreement**, and that there are no encumbrances on the **Assets**. **CLIENT** correspondingly agrees to immediately notify **ADVISER**, in writing, in the event that either of these representations should change. The **CLIENT** specifically represents as follows:

(a) If **CLIENT** is an individual, he/she: (1) is of legal age and capacity, (2) has full authority and power to retain **ADVISER** in a non-discretionary capacity, (3) the execution of this **Agreement** will not violate any law or obligation applicable to the **CLIENT**.

(b) If **CLIENT** is an entity, it: (1) is validly organized under the laws of applicable jurisdictions, (2) has full authority and power to retain **ADVISER in a non-discretionary capacity**, (3) the execution of this **Agreement** will not violate any law or obligation applicable to the **CLIENT**, and, (4) the **CLIENT** owns the **Assets** without restriction; and

28. Electronic Signatures. Your intentional action in electronically signing this Agreement is valid evidence of your consent to be legally bound by this Agreement. The use of an electronic version of any documents fully satisfies any requirement that they be provided to you in writing.

You are solely responsible for reviewing and understanding all of the terms and conditions of these documents. You accept as reasonable and proper notice, for the purpose of any and all laws, rules and regulations, notice by electronic means, including, the posting of modifications to this Agreement on the Pave APP. The electronically stored copy of this Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Agreement, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form.

You agree to not contest the admissibility or enforceability of Pave's electronically stored copy of the Agreement in any proceeding arising out of the terms and conditions of the Agreement. If more than one individual has electronically signed this Agreement, your obligations under this Agreement will be joint and several.

By clicking the "I Agree" button, you acknowledge that you (on your own behalf and any joint accountholder's behalf):

(a) agree to arbitrate any controversies that may arise under this Agreement;

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- (b) have read, understand and agree with all of the terms and conditions set forth in this Agreement;
- (c) have (i) received and read Pave's ADV Part 2A and Part 2B and (ii) received a copy of Pave's Client Relationship Summary (Form CRS or ADV Part 3); and
- (d) understand that clicking "I Agree" is the legal equivalent of manually signing this Agreement, and that you will be legally bound by its terms and conditions.

SCHEDULE A FEE STRUCTURE

CLIENT ACCOUNTS MAINTAINED AT PAVE SECURITIES, LLC (DISCRETIONARY ADVICE)

Monthly Fee: \$10.00

Client hereby consents and agrees to pay Advisory Fees due hereunder by direct debit from the account, to the extent CLIENT uses Pave Securities, LLC as the broker dealer. The Advisory Fees will be deducted directly from Client's Account by Custodian and automatically remitted to Adviser. Custodian, at a minimum, will send Client a quarterly statement, showing total deductions from Account, including Advisory Fees paid to Adviser. Client is responsible for verifying fees. In ADVISER'S sole discretion it may choose to waive this fee based on fees being charged at the brokerage account level, account size, prepayment of annual fees or any other qualification the ADVISER determines to adjust the CLIENT fee. In no way, will the fee be higher than the stated fee of \$10.00 per month.

CLIENT ACCOUNTS MAINTAINED BY OTHER BROKER DEALERS (NON-DISCRETIONARY ADVICE)

Monthly Fee: \$20.00

Client hereby consents and agrees to pay Advisory Fees due hereunder by credit card or ACH direct debit. The Advisory Fees will be deducted directly from Client's credit card or ACH and automatically remitted to Adviser. Client is responsible for verifying fees. In ADVISER'S sole discretion it may choose to waive this fee based on fees being charged at the brokerage account level, account size, prepayment of annual fees or any other qualification the ADVISER determines to adjust the CLIENT fee. In no way, will the fee be higher than the stated fee of \$10.00 per month.

All Fees are due and payable in advance at the start of the month based on the prior month end account balance.

Pave may offer discounted fees at times or may offer a discounted fee to Client's that pay annually in advance. If Client has paid the advisory fee annually in advance, but terminates during the term, Client will have a right to a refund calculated as if Client were paying month to month and Pave shall recalculate the fee for the month to month service. Any portion of the fee remaining based on the month to month calculation will be refunded to Client.