

QUANTRADER LLC

INVESTMENT ADVISORY AGREEMENT

30 Wall Street, 8th Floor
New York, NY, 10005

10/22/2019

The undersigned ("Client"), being duly authorized, has established an account(s) (the "Account") and hereby agrees to enter into an investment advisory relationship (the "Agreement") with Quantrader LLC, a Delaware limited liability company and an SEC registered investment adviser ("Quantrader"), pursuant to which Quantrader shall exclusively manage the assets in the Account on the following terms and conditions. This Agreement is effective as of the first day an Account is opened in connection with this Agreement and is ready to receive trading instructions from Quantrader (the "Effective Date"). In consideration of the mutual covenants herein, Client and Quantrader agree as follows:

I. Appointment of Quantrader.

Client hereby appoints Quantrader as investment adviser for the Account. Client agrees to promptly notify Quantrader in writing of any changes to the Client's suitability information or other information pertinent to the Account and to provide Quantrader with prior written notice of any changes in the identity of persons authorized to act on behalf of Client with respect to the Account.

II. Services by Quantrader.

By execution of this Agreement, Quantrader hereby accepts the appointment as investment adviser for the Account and agrees, as of the effective date set forth in the signature page below, to (a) supervise and direct the investments of the Account in accordance with an investment plan recommended by Quantrader to Client based on profile information provided by Client ("Investment Profile") containing, amongst other things, the investment objectives of Client and (b) appraise and review investments of the Account. It is understood and agreed that Quantrader, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to Client or any other person at the direction of Client, does not assume responsibility for the accuracy of information furnished by Client or any other person.

III. Discretionary Authority.

Except as otherwise set forth in this Agreement, Client authorizes Quantrader to supervise,

investigate, purchase, and sell on behalf of Client, various securities, including but not limited to stocks, exchange traded funds ("ETFs"), mutual funds (including without limitation money market mutual funds as separate investments), and/or similarly traded instruments (collectively, "Securities"), investments and reinvestments in the Accounts. Quantrader is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase. Without in any way limiting the foregoing and for the avoidance of doubt, Client cannot issue individual trading instructions to Quantrader to purchase and/or sell specific Securities to be executed at particular times. Only Quantrader shall have authority to issue trading instructions to purchase and sell Securities in the Accounts based on the discretionary authority granted to Quantrader by Client under this Agreement. Quantrader shall 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 Account or the issuers of Securities.

Notwithstanding anything in this Agreement to the contrary, Quantrader shall have no authority hereunder to take or have possession of any assets in the Account or to direct delivery of any Securities or payment of any funds held in that Account to itself or to direct any disposition of such Securities or funds, except to Client, as directed by Client, pursuant to valid legal authority, or as provided in Section IX(2) (entitled "Payment of Fees").

IV. Client Accounts; Custody.

Client has opened or will open an account with a custodian or other authorized third party (the "Custodian") for the execution of securities transactions and custodial services. All funds/Securities will be delivered between Client and the Custodian only. Client hereby authorizes Quantrader to receive from the Custodian a copy of any agreement between Client and the Custodian in effect at any time with respect to the Account. Quantrader shall not be liable to Client for any act, conduct or omission by the Custodian and/or the clearing broker in its capacity as broker or Custodian. At no time will

Quantrader accept, maintain possession or have custodial responsibility for Client's assets or Securities. Client assets and Securities will be delivered between Client and the Custodian only

V. Service to Other Clients.

It is understood that Quantrader may perform investment advisory services for various clients and that the services provided by Quantrader are rendered on a non-exclusive basis. Client agrees that Quantrader may give advice and take action in the performance of its duties with respect to any of its other clients which may differ with the advice given or action taken with respect to the Account. Nothing in this Agreement shall be deemed to confer upon Quantrader any obligation to acquire for the Account a position in any security which Quantrader, its principals, or its employees may acquire for its or their own accounts or for the account of any other client, if in the sole and absolute discretion of Quantrader it is not for any reason practical or desirable to acquire a position in such security for the Account.

VI. Inside Information.

Quantrader shall have no obligation to seek to obtain any material nonpublic ("inside") information about any issuer of Securities and shall not purchase, sell, or recommend for the Account the Securities of any issuer on the basis of any such information as may come into its possession.

VII. Limitation of Liability and Indemnification.

(a) Quantrader shall not be liable to Client for any independent acts or omissions by third parties. A person who is not a party to this Agreement has no rights to enforce any term of this Agreement and this Agreement shall not be deemed to create any third-party beneficiary rights.

(b) To the extent permitted under applicable law, Client understands and agrees that Quantrader will not be liable to Client for any losses, expenses, damages, liabilities, charges and claims of any kind or nature whatsoever (including without limitation any legal

expenses and costs and expenses relating to investigating or defending any demands, charges and claims) (collectively, "Losses") incurred by Client with respect to any Accounts, except to the extent that such Losses are actual losses of the Client proven with reasonable certainty and are the direct result of an act or omission taken or omitted by the Adviser during the term of this Agreement which constitutes willful misfeasance, bad faith or gross negligence under this Agreement. Without limitation, Quantrader shall not be liable for Losses resulting from or in any way arising out of (i) any action of the Client or its previous advisers or other agents, (ii) force majeure or other events beyond the control of Quantrader, including without limitation any failure, default or delay in performance resulting from computer or other electronic or mechanical equipment failure, unauthorized access, strikes, failure of common carrier or utility systems, severe weather or breakdown in communications not reasonably within the control of Quantrader or other causes commonly known as "acts of god", or (iii) general market conditions unrelated to any violation of this Agreement by Quantrader.

(c) Client (and in addition, for entity accounts, Client Representative) shall reimburse, indemnify, defend and hold harmless Quantrader, its affiliates and their directors, officers, shareholders, employees and any person controlled by or controlling Quantrader from and against any and all Losses relating to this Agreement or the Account arising out of any misrepresentations or act or omissions or alleged act or omission on the part of the Client (or Client Representatives) or previous advisers or the custodian or any of their agents, except if such Losses are the direct result of Quantrader's willful misfeasance, bad faith or gross negligence in the performance of Quantrader's duties or by reason of Quantrader's reckless disregard of its obligations and duties hereunder. In addition to the above indemnities, for entity Clients, the Client Representative shall further indemnify and defend Quantrader and Quantrader's directors, officers, shareholders, employees and affiliates 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. Notwithstanding anything in this Section VII or otherwise in this Agreement to the contrary, nothing herein shall constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws, which rights may arise even if Quantrader's recommendation or other act or failure to act hereunder does not constitute willful misfeasance, bad faith or gross negligence in the performance of Quantrader's duties or by reason of Quantrader's reckless disregard of its obligations and duties hereunder.

VIII. Proxies.

Quantrader will not ask for, nor accept voting authority for Client Securities. Clients will receive proxies directly from the issuer of the Security or the Custodian. Clients should direct all proxy questions to the issuer of the Security.

IX. Advisory Fees; Payment of Fees.

1. Advisory Fee. The annual fee rate that Quantrader charges a Client (the "Advisory Fee") for its services rendered hereunder shall be governed by (i) this Section IX and (ii) the Schedule of Fees attached hereto as Exhibit I, and shall be calculated in accordance with the Schedule of Fees attached hereto as Exhibit I. Quantrader 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 month that begins at least 30 days after Quantrader sends or posts such notice. A reduction in the Advisory Fee will be effective for the Account starting in the next month following its reduction. Any increase or decrease in the Advisory Fee shall be accompanied by an amendment to the Agreement in accordance with Section XIII herein.

If Client closes the Account, withdraws the entire balance of the Account, or otherwise terminates this Agreement on any date other than the last business day of the month (except under the circumstances covered by Section IX(1)(a)), Client shall pay any outstanding aggregate daily fees for the period from the day immediately following the last day of the last calendar month

for which Client has paid, through the effective date of such withdrawal or termination.

(a) If, for any reason, Quantrader closes and liquidates all the positions held in the Account, Client will receive the proceeds of the liquidated portion of the Account net of any Advisory Fee due, and this Agreement shall terminate.

(b) If, for any reason, there is insufficient cash available in the Account to cover the Advisory Fees at the time they are charged, Quantrader, in its sole discretion, may cause certain Securities in the Account to be liquidated to allow the Advisory Fees to be deducted from the Account.

(c) Quantrader reserves the right, in its sole and absolute discretion, to reduce or waive the Advisory Fee for certain Client Accounts for any period of time determined by Quantrader. In addition, Client agrees that Quantrader may waive its fees for the Accounts of clients other than Client, without notice to Client and without waiving its fees for Client. In exercise of its sole and absolute discretion Quantrader may amend or terminate any reduction or waiver of the Advisory Fee. Quantrader will promptly notify Client of any increase or decrease in the reduction or waiver of the Advisory Fee. A change in the waiver or reduction of the Advisory Fee will be effective for the Account starting in the next month that begins at least 30 days after Quantrader sends or posts such notice.

2. Payment of Fees. Quantrader may, in its discretion, either (a) cause the Account to pay to Quantrader any amount owing to Quantrader under this Agreement or (b) bill Client for such amount, in which case Client shall pay such amount to Quantrader within ten (10) days of Client's receipt of such bill. If Quantrader causes the Account to pay Quantrader directly, Quantrader will inform the Custodian of the amount of the Advisory Fee to be paid to Quantrader directly from the Account and notify Client, after the Advisory Fee has been charged, the amount of the Advisory Fee and the net market values of Client's assets on which the Advisory Fee has been based. Notification to Client will be through Client's user account on

the Site or by email at the address(es) provided by Client to Quantrader.

X. Valuation.

In computing the market value of any investment of the Account, the Securities in the Account listed on a national securities exchange or otherwise subject to current last-sale reporting shall be valued at the amount reported on the statement that Client receives from the Custodian. Such Securities which are not traded nor subject to last-sale reporting shall be valued at the latest available bid price reflected by quotations furnished to Quantrader by such sources as it may deem appropriate. Any other Security shall be valued in such manner as shall be determined in good faith by Quantrader and Client to reflect its fair market value.

XI. Representations by Client.

1. Client represents and warrants to Quantrader and agrees with Quantrader as follows:

(a) The execution and delivery of this Agreement by Client shall constitute the representations by Client that the terms hereof do not violate any obligation by which Client is bound, whether arising by contract, operation of law or otherwise; that if Client is an entity other than a natural person (a) this Agreement has been duly authorized by appropriate action and is binding upon Client in accordance with its terms and (b) Client will deliver to Quantrader such evidence of such authority as Quantrader may reasonably require, whether by way of a certified corporate resolution or otherwise; Quantrader is responsible only for the Account and not for the diversification or prudent investment of any outside assets or holdings of Client.

(b) 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 the Client is an entity, the individual 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 the Client is a corporation, limited liability company, partnership, or other legal entity that is not an individual, the Client Representative signing this Agreement on such Client's behalf has been authorized to execute this Agreement by appropriate corporate, member or manager, partnership or similar action. If this Agreement is entered into by a trustee or fiduciary, the trustee or fiduciary has authority to enter into this Agreement on behalf of the Client. The Client has the power and authority to enter into this Agreement and that the services described herein are authorized under the Client's applicable articles, certificate, charter, operating agreement, partnership agreement, plan document, trust or organizational, delegation or formation documents or law. Client will deliver to Quantrader evidence of Client's and Client Representative's authority on Quantrader's request and will promptly notify Quantrader 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 Quantrader on opening the Account. Client Representative has the authority to act on behalf of the Account, and Quantrader is entitled to rely upon and may accept such instructions from the Client Representative, which may be limited due to only one Client Representative having log-in privileges to the Account, without any requirement to seek confirmation of instructions from the other Client Representatives.

(b) For 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.

(c) For Joint Account Clients (With Rights of Survivorship): If Clients are entering into this Agreement with respect to joint Account, 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 joint Account and Quantrader is entitled to rely upon and may accept such instructions from any one Client, which may be limited due to only one of the Clients having login privileges to the joint Account, without any requirement to seek confirmation of instructions from the other Client(s); (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 Clients, interest in the entire Account shall vest in the surviving account Client(s) under the same terms and conditions of this Agreement and the surviving account Client(s) shall promptly provide Quantrader with written notice thereof and provide any documentation reasonably requested by Quantrader in its management of the Account.

(d) 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.

(e) Client will provide Quantrader with complete, current and accurate information about Client's identity, background, net worth, investing timeframe, other risk considerations, any Securities from which Client may be or become legally restricted from buying or selling, as requested, and other investment accounts, as requested, in the Investment Profile and will promptly update that information as Client's circumstances change.

(f) Client acknowledges that the Quantrader is subject to certain anti-money laundering ("AML") and related provisions under applicable laws, rules and regulations and are otherwise prohibited from engaging in transactions with, or providing services to, certain foreign countries, territories, entities and individuals, including without limitation,

specially designated nationals, specially designated narcotics traffickers and other parties subject to United States government or United Nations sanctions and embargo programs (collectively "AML Laws"). Accordingly, Client hereby represents and warrants the following and shall promptly notify Quantrader if any of the following ceases to be true and accurate: (a) to the best of the Client's knowledge based upon appropriate diligence and investigation, none of the cash or property that the Client has paid or will pay or deposit to Quantrader has been or shall be derived from or related to any activity that is deemed criminal under United States law, nor will any of the Client's payments or deposits to Quantrader directly or indirectly contravene United States federal, state, international or other laws or regulations, including without limitation any AML Laws (b) no contribution or payment by Client to Quantrader shall cause Quantrader to be in violation of any AML Laws. Client understands and agrees that if at any time it is discovered that any of the representations in this Section XI(1)(f) are untrue or inaccurate, or if otherwise required by applicable law or regulation related to money laundering and similar activities, Quantrader may undertake appropriate actions to ensure compliance with applicable law or regulation, including, but not limited to, freezing or forcing a withdrawal of the Client's cash or assets from Quantrader.

(g) viii. Client acknowledges that Quantrader may require further documentation verifying Client's identity or the identity of the Client's beneficial owners, if any, and the source of funds used to make payment or deposit to Quantrader. Client hereby agrees to provide such documentation as may be requested by Quantrader. Furthermore, Client acknowledges and agrees that Quantrader may release confidential information regarding Client and, if applicable, any of Client's beneficial owners, to government authorities, if Quantrader, in its sole discretion, determines after consultation with counsel that releasing such information is in the best interest of Quantrader.

(h) If Client specifically provides a photograph of Client's likeness and/or other personal identifying information to Quantrader for

public display, then Client hereby grants permission to Quantrader to use the provided photograph of Client's likeness, Client's name and/or other information, in a commercially reasonable manner on its website www.Quantrader.ai (the "Site"), any related and/or affiliated sites, 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.

(i) Client agrees to use Quantrader solely for Client's personal, non-commercial use, and not in connection with any competitive analysis (as determined by Quantrader).

2. Client understands and agrees that (A) Quantrader 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, or other Security does not indicate its future performance, and future transactions will be made in different Securities and different economic environments; (D) Quantrader will cause the Account to invest in Securities substantially in the proportions set forth by Quantrader's investment plan (subject to the profile information received from Client and to various other factors, including without limitation Client deposits or withdrawals, variations in the allocations due to movements in the prices of Securities over time, and revisions an investment plan by Quantrader from time-to-time consistent with Client's profile information); (E) Quantrader will provide only the specific reviews and restrictions described in this Agreement and will not otherwise review or control such Account; and (F) there are significant risks associated with any investment program.

(a) Client understands and agrees that Quantrader's sole obligation hereunder or otherwise is to manage the Account, and notwithstanding any duty or obligation Client Representative may have to an entity Client, Client has not engaged Quantrader to provide any individual financial planning services. Client understands and agrees that Quantrader is not responsible for any losses in an Account, as provided in Section VII, and Quantrader may at any time in its sole discretion determine an investment plan may require reallocation of Securities.

(b) Client understands and agrees that the Account will be managed solely by Quantrader based on the information Client has provided to Quantrader. Client further understands that if any of the information Client provides to Quantrader is or becomes incomplete or inaccurate, the Account's activities may not achieve Client's desired investment or tax strategy, the Account may purchase Securities from which Client is restricted from purchasing at that time or Quantrader's investment plan may be inappropriate for Client. An Account's transactions may be executed at approximately the same time as other client accounts managed by Quantrader in accordance with Quantrader investment plans for other client accounts managed by Quantrader, 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. Client understands and agrees that Quantrader has sole discretion regarding the manner in which transaction orders are placed for the purchase and sale of Securities for the Client Account(s). Client further understands and agrees that prices of Securities purchased and sold for the Client Account(s) may be less favorable than the prices obtained for the same Securities in similar transactions by other client accounts managed by Quantrader and/or other non-related market participants.

(c) Client understands and agrees that an Account's composition and performance may be different for a variety of reasons from those of any Investment Profile. These differences can include, but not be 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 Quantrader to recommend a new investment plan or revise its existing investment plan; (D) each time the Advisory Fee (described in Section IX and the Schedule of Fees attached hereto as Exhibit I) is charged and paid from such Account; and (E) any time Quantrader adjusts its algorithm by which the composition of the Account is maintained as specified for its investment plan. On any such adjustment, Quantrader may adjust its investment plan in its discretion to approximate the composition specified in its investment plan as closely as reasonably practicable based on the conditions at the time.

(d) 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 Quantrader Clients for whom Quantrader has designated different investment plans.

(e) Client understands and agrees that the Account must maintain at all times a minimum balance (\$50,000 or as otherwise specified by Quantrader on the Site) unless the balance drops below the specified minimum due solely to decreases in the values of the Account's Securities and not due to any withdrawals of funds while the balance of the Account met the minimum as provided in this Section XI(2)(e). Without in any way limiting Quantrader's rights pursuant to Section XIII hereof, if the Account balance falls below the specified minimum, Quantrader may liquidate the Account holdings, deliver the proceeds of the liquidation to Client, and close the Account.

XII. Representations by Quantrader.

By execution of this Agreement, Quantrader represents and confirms that it is registered as an investment adviser or exempt from registration pursuant to applicable laws and regulations.

XIII. 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 Quantrader may unilaterally amend this Agreement from time to time, which amendment(s) will become effective and applicable to Client when (i) Client is informed by Quantrader of such amendment(s), and (ii) such amendment(s) is published on Quantrader's website or otherwise made available to Clients (except as provided in Section IX(1)) and shall govern the relationship between the Client and Quantrader during the entire term of this Agreement.

XIV. 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 Quantrader through the Site and by Quantrader to Client through the primary email address in Client's Account Application as Client shall update from time to time. Client may withdraw all or part of the Account by notifying Quantrader at any time provided that all partial withdrawals comply with Quantrader's required Account minimums as posted on the Site and updated from time to time, unless Quantrader otherwise consents in advance. Client's withdrawal of all of the Account under this Agreement, or Client's withdrawal that results in an Account balance below the minimum as provided in Section XI(2)(e) hereof will terminate this Agreement. Upon termination of this Agreement, Sections IX(2) (only as to fees accruing prior to termination), VII, XIII, XVI, XVII, XVIII, XIX, XXIII, XXVII and XXVIII shall survive such termination.

XV. Portfolio Transactions.

Quantrader will place orders for the execution of transactions for the Account(s) in accordance with Quantrader's Form ADV Part 2 (available at https://www.quantrader.ai/static/documents/form_adv_part_2.pdf) as may be amended from time to time. Quantrader shall not have any responsibility for obtaining for the Account the best prices or any particular commission rates.

XVI. Entire Agreement.

This Agreement contains the entire agreement between the parties regarding the subject matter hereof and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including without limitation 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.

XVII. Notices.

All notices and communications under this Agreement must be made through the Site or by email. Quantrader's contact information for this purpose is support@quantrader.ai, and Client's contact information for this purpose is contained in Client's user account on the Site and the primary email address(es) in Client's Account Application as Client shall update from time to time.

XVIII. Governing Law.

The validity of this Agreement and the rights and liabilities of the parties hereunder shall be This Agreement shall be governed exclusively by and construed and interpreted in accordance with the U.S. Federal Arbitration Act, federal arbitration law, and the laws of the State of Delaware, excluding its provisions on conflicts or choice of laws., except to the extent preempted by ERISA or other federal or state laws or regulations. Except as otherwise expressly set forth in Section XIX of this Agreement below, any legal action or proceeding arising under this Agreement shall be brought exclusively in courts located in Nassau County, New York or federal court for the Eastern District of New York, and the parties hereby irrevocably consent to the personal jurisdiction and venue therein.

XIX. Arbitration.

Any dispute, claim or controversy arising out of or relating to the advisory services provided by Quantrader, this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to

arbitrate (each a "Dispute"), shall be resolved solely by binding, individual arbitration rather than a class, representative or consolidated action or proceeding. You and Quantrader each further agree that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this Agreement, and that each party is waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of this Agreement.

(a) Exceptions and Opt-Out. As limited exceptions to mandatory arbitration as set forth in this Section XIX of this Agreement: (i) you may seek to resolve a Dispute in small claims court if it qualifies; and (ii) the parties each retain the right to seek injunctive or other equitable relief from a court to prevent (or enjoin) the infringement or misappropriation of our intellectual property rights. In addition, **you will retain the right to opt out of arbitration entirely and litigate any Dispute** if you provide us with written notice of your desire to do so by email at support@quantrader.ai or by regular mail at Quantrader's physical address within thirty (30) days following the date you first agree to the terms of this Agreement.

(b) Conducting Arbitration and Arbitration Rules. The arbitration will be conducted by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules (the "AAA Rules") then in effect, except as modified by this Agreement. The AAA Rules are available at www.adr.org or by calling 1-800-778-7879. A party who wishes to start arbitration must submit a written Demand for Arbitration to AAA and give notice to the other party as specified in the AAA Rules. The AAA provides a form Demand for Arbitration at www.adr.org.

If your claim is for U.S. \$10,000 or less, you may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic or video-conference hearing, or by an in-person hearing as established by the AAA Rules. If your claim exceeds U.S. \$10,000, the right to a hearing will be determined by the AAA Rules. Any arbitration hearings will take place Nassau County, New York, unless the parties both agree in writing to a different location. You and Quantrader agree that the arbitrator shall have

exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of the terms of this Agreement.

(c) Arbitration Costs. Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules. If you prevail in arbitration you will be entitled to an award of attorneys' fees and expenses to the extent provided under applicable law.

(d) Effect of Changes on Arbitration. Notwithstanding anything in this Agreement, if Quantrader changes any of the terms of this Section XIX after the date you first accepted this Agreement (or accepted any subsequent changes to this Agreement), you may reject any such change by sending us written notice (including by email to support@quantrader.ai) within 30 days of the date such change became effective, as indicated in the "Effective Date" above or in the date of Quantrader's email to you notifying you of such change. By rejecting any change, you are agreeing that you will arbitrate any Dispute between you and Quantrader in accordance with the terms of this Section XIX as of the date you first accepted the terms of this Agreement (or accepted any subsequent changes, supplements or amendments to this Agreement).

(e) Class Action Waiver. **YOU AND QUANTRADER AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.** Further, if our Dispute is resolved through arbitration, the arbitrator may not consolidate another person's claims with your claims, and may not otherwise preside over any form of a representative or class proceeding. If any of the specific provisions within this Section XIX are found to be unenforceable, the remainder of this Section XIX shall not be affected thereby and, to this extent, the provisions of this Section XIX shall be deemed to be severable.

XX. Exhibits.

The following Exhibits are attached hereto and incorporated as part of this Agreement:

Exhibit I - Schedule of Fees

XXI. Receipt.

____/____ Client acknowledges receipt of Form ADV Parts 2A and 2B and Quantrader's Privacy Policy Statement.

XXII. Consent to Electronic Delivery

Client hereby consents to receive via e-mail or other electronic delivery method for various communications, documents, and notifications from Quantrader. These items may include but are not limited to: all statements or reports produced by Quantrader; trade confirmations; billing invoices; all Form ADV brochures; privacy policy statements; and any other notices or documentation that Quantrader chooses to provide on an ongoing or occasional basis. Client agrees to immediately notify Quantrader of any changes to Client's e-mail address shown below or other electronic delivery address.

XXIII. Assignment.

No assignment of this Agreement may be made by Client without the prior written consent of Quantrader. Quantrader may not assign this Agreement without the prior consent of Client or the consent of any additional authorized signatories on behalf of Client, if such consent is required under the Investment Advisers Act of 1940, as amended. In the event of an assignment by Quantrader, Quantrader shall request any required consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days). If Client does not respond to such request within the time specified, Quantrader shall inform Client that the proposed assignee will continue the advisory services of Quantrader for a specified reasonable time (which shall not be less than thirty (30) days), and if Client does not respond to such second notice from Quantrader, Client's continued acceptance of investment management services from the proposed assignee shall constitute Client's consent(s) to the assignment. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their

respective successors and assigns. Subject to the foregoing, this Agreement shall inure to the benefit and be binding upon the parties hereto, and each of their respective successors and permitted assigns.

XXIV. Confidential Relationship.

All information and advice furnished by either party to the other shall be treated as confidential and shall not be disclosed to third parties except as required by law and as described in Quantrader's Privacy Policy Statement. Except as required by law or requested by regulatory authorities, (a) Quantrader agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to Quantrader, except for information that Client explicitly agrees to share publicly, and (b) Client agrees to maintain in strict confidence all investment advice and other non-public information that Client acquires from Quantrader in connection with the Account. Client agrees that Client shall not use investment recommendations and other confidential information Client receives from Quantrader for any purpose other than managing the Account, including, but not limited to, developing a service that competes with the Site or Quantrader's services. Client acknowledges receipt of and consents to Quantrader's Privacy Policy available at www.quantrader.ai/legal/privacy. Client understands, acknowledges, and agrees that they can opt-out of the Quantrader Privacy Policy and certain portions of the Quantrader Privacy Policy at any time; however, if the Client does opt out, Quantrader may choose to terminate this Agreement and related Account(s). Notwithstanding any provisions in this Agreement to the contrary, Quantrader may share Client's non-public personal and financial information with affiliates of Quantrader in connection with providing and/or enhancing the services provided to Client.

XXV. Responsibility for Expenses.

Quantrader charges Client the Advisory Fee as provided in Section IX hereof and the Schedule of Fees attached hereto as Exhibit I. Clients may bear additional fees, however, such as fees embedded in the products (including without limitation ETFs or mutual funds) held in the

Account. Furthermore, the Custodian may charge Clients additional fees or expenses for optional brokerage services or products.

XXVI. Independent Contractor

Quantrader is and will hereafter 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 Quantrader and Client.

XXVII. Waiver or Modification.

Quantrader'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 Quantrader's waiver or modification granted on one occasion be construed as applying to any other occasion.

XXVIII. No Third-Party Beneficiaries.

Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.

XXIX. Death, Disability or Divorce.

If Client is a natural person, then Client's death, incapacity, disability, or incompetence will not terminate or change the terms of this Agreement. However, Client's guardian, executor, attorney-in-fact, or other authorized representative may terminate this Agreement by giving Quantrader written notice in accordance with the termination provisions of this Agreement. In the event that Client is a joint Account, both Account holders agree that if the Account ever becomes the subject of a dispute between Account holders, and Quantrader becomes aware of the dispute, Quantrader may refuse to disburse or allow for the termination of this Agreement without the consent of both joint Account holders. Further, both Account holders agree that in the event that one Account holder provides instructions to Quantrader, even if the instructions are to terminate the Agreement and disburse all funds from the Account to one of the Account holders, Quantrader may do so without the permission of the other Account holder and will have no liability to either Account holder.

XXX. Title to Assets.

Except to the extent Client has notified, or in the future notifies, Quantrader in writing, Client represents that assets in the Account belong to Client free and clear of any lien or encumbrances.

XXXI. Market Conditions.

Client acknowledges that Quantrader's past performance and advice regarding client accounts cannot guarantee future results. **AS WITH ALL MARKET INVESTMENTS, CLIENT INVESTMENTS CAN APPRECIATE OR DEPRECIATE.** Quantrader does not guarantee or warrant that services offered will result in profit.

Exhibit I - Fee Schedule

Portfolio Management Fees

Clients will be charged a **one percent (1.0%)** annual Advisory Fee for the investment advisory services described in this Agreement. Quantrader will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Account. There is an Account minimum of \$50,000, which may be waived by Quantrader in its sole discretion. The daily balance in the Client's Account throughout the billing period is used to determine the Net Liquidation Value of the assets upon which the Advisory Fee is based. Advisory Fees due shall be calculated by multiplying the Advisory Fee by the Net Liquidation Value of the Account as of the close of trading on the New York Stock Exchange ("NYSE") (herein, "close of markets") on such day, or as of the close of markets on the immediately preceding trading day for any day when the NYSE is closed, and then by dividing by 252 (except in any leap year, during which year the amount shall be divided by 253). Quantrader's Advisory Fees are withdrawn directly from the Client's Accounts, with Client's written authorization, monthly in arrears.