



Eko Investments Inc.

Investment Management Agreement  
February 21, 2025

228 East 45th Street  
Suite 9E  
New York, NY  
10017



This investment advisory agreement (this “Agreement”, “Advisory Agreement” or “Management Agreement”) sets out the terms and conditions under which Eko Investments Inc (“Eko”, “we”, or “us”), a registered investment adviser, will provide ongoing limited-discretionary management services with respect to the assets in your investment account (the “Investment Account”). This Agreement will become effective, and you will become our client (“Client”, “you”, “your” or similar terms), on the date you sign it. 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.

In order to have Eko manage your Investment Account on an ongoing basis, you will need to open a securities brokerage account and complete an account agreement with Alpaca Securities LLC (“Alpaca” or “Custodian”), an SEC registered broker-dealer, and be subject to the terms of the Alpaca’s customer agreement (the “Alpaca Customer Account Agreement”). Alpaca will provide trade execution, custody, clearing, and settlement services, as well as recordkeeping and reporting services, to you. You can open your Investment Account on any device by visiting our website (<https://www.eko.investments>), after you electronically sign these Agreements. Eko may delay establishing an Investment Account at Alpaca until such time as the Client authorizes a contribution to fund the Investment Account and/or until such time as Eko receives all required account opening information from you in order to establish the Investment Account.

YOU MUST READ AND CONSIDER THIS ADVISORY AGREEMENT CAREFULLY AND CONTACT EKO TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO THIS ADVISORY AGREEMENT.

You and we agree:

### **1. Services of Eko**

By executing this Agreement, you hereby appoint Eko as your investment adviser for your Investment Account and grant Eko limited power-of-attorney with limited discretionary trading authority to manage and trade the assets in your Investment Account (the “Services”). Eko accepts the appointment under the terms and conditions set forth in this Agreement.

Eko will not provide investment advice other than the Services described in this Agreement. You acknowledge that Eko will deliver the Services predominantly through a variety of platforms, including, but not limited to, <https://www.eko.investments> and a mobile application (individually or collectively, the “Eko Platform”) which may be accessed by Clients (i) directly, (each such Client accessing the Eko Platform directly, a “Direct Eko Client”) or (ii) through third-party platforms that you may use, such as platforms maintained by your bank, credit union or financial institution (“Financial Institution,” and each such Client accessing the Eko Platform through the Financial Institution, a “FI-Eko Client.”) For questions about the Eko Platform, you may contact Eko at [hello@eko.investments](mailto:hello@eko.investments), during Eko’s business hours regarding technical questions about the Eko Platform.

Through the Eko Platform, you will provide us information about yourself (desired risk level, reason to invest and whether you would like to add extra focus on certain investment areas such as tech or renewable energy companies.) to 1) assess your investing risk tolerance and investment objectives and 2) whether you would like to include certain investment categories/sectors (such as, e.g. renewable energy, energy-saving technology, tech companies, regional companies, female leadership and black leadership) in your Investment Account. The information requested regarding your investment preferences with respect to certain investment categories/sectors is optional. Upon evaluating your information, Eko will recommend securities (“Recommendations”) in the form of portfolios (each an “Investment Portfolio”) of publicly-traded US equities securities (“Equities”) and Exchange Traded Funds (“ETFs,” and



together with Equities, "Securities"). Eko will then implement the Investment Portfolio in your Investment Account.

Eko offers the following types of Investment Portfolios:

- (1) **Limited-Discretionary Pre-Built Portfolios.** You may choose from a list of Pre-Built diversified investment portfolios ("Pre-Built Portfolios") that consist of Securities that offer exposure to both stocks and bonds. Pre-Built Portfolios include, but may not be limited to the following: (i) a core portfolio that aims to gain exposure to the broader market and is geared towards long-term returns, aiming to reduce risk through diversification; (ii) an impact portfolio that focuses on investing in companies that meet environmental, social, and corporate governance criteria, while maintaining diversification in order to achieve long-term performance goals; and (iii) a technology first portfolio that includes Securities of high-growth potential technology companies within a diversified investment approach. You may choose to make certain limited changes to Pre-Built Portfolio holdings such as removing specific Securities or adjusting allocations but you may not add Securities to the Pre-Built Portfolio. You may request to remove Securities in a Pre-Built Portfolio by utilizing the tools available to you on the Platform or by contacting Eko at [hello@eko.investments](mailto:hello@eko.investments).
- (2) **Limited-Discretionary Hybrid Portfolios.** Eko may recommend investment portfolios of Securities to you based on your risk appetite and investment preferences with an option for you to make limited modifications ("Hybrid Portfolios"). After selecting risk appetite, investment preferences, and investment goals, Eko generates a Hybrid Portfolio using direct indexing, meaning Hybrid Portfolios will primarily consist of individual stocks as opposed to using one or multiple ETFs. In some cases, Eko will add one or more ETFs to the Hybrid Portfolio, which likely will include ETF-traded bonds. The allocation of ETFs will generally not be larger than fifty-five percent (55%) of a Hybrid Portfolio. Otherwise, Eko's recommended Hybrid Portfolios will generally include 15-50 individual stocks or ETFs and in the discretion of Eko, will include well-diversified ETFs. Prior to and after you fund your Investment Account to purchase the Securities in a Hybrid Portfolio, you may remove and/or add a limited number of Securities from and/or to the Hybrid Portfolio. Any additions you choose to make to the Hybrid Portfolio will be from a limited universe of Securities recommended by Eko and based on your risk appetite, investment profile, and other relevant factors.
- (3) **Non-Discretionary Portfolios.** Eko offers non-discretionary, without qualification, portfolios ("Non-Discretionary Portfolios"), provided such Non-Discretionary Portfolios are suitable for you. You may add limited Securities based on your investment profile and other relevant factors. Securities available to be added to Non-Discretionary Portfolios will be from a limited universe of Securities recommended by Eko and based on your risk appetite, investment profile, and other relevant factors. Users will see

For Limited-Discretionary Investment Portfolios (i.e., Pre-Built Portfolios and Hybrid Portfolios), you agree to grant limited-discretionary authority to Eko to rebalance the relevant portfolio where such opportunities exist based on various market factors or where the portfolio is no longer aligned with your risk tolerance, investment objectives and investment preferences. **You will be asked to select the type of portfolio you would like and receive the corresponding Services through the Eko Platform.**

## **2. Trading Authority and Instructions**

For Limited-Discretionary Investment Portfolios, you authorize Eko, without your prior consultation, consent or approval, to give instructions to Alpaca to implement securities



transactions for your Investment Account. Our authority will include the ability to: (i) buy and sell publicly traded US equity securities and ETFs; (ii) periodically rebalance your portfolio, typically once every six (6) months, or more often as conditions dictate, in Eko's sole discretion, in order to realign your Investment Account with your risk tolerance, investment objectives and investment preferences or for other factors considered by Eko, in its sole discretion; and (iii) implement all of the above within your Investment Account and any changes on the Eko Platform regarding portfolio construction.

With respect to Non-Discretionary Portfolio for your Investment Account, you further authorize Eko, to give instructions to Alpaca to implement Securities transactions for your Investment Account, pursuant to your instructions. You understand that you may only select Securities from a limited universe of available Securities determined by Eko, based on your investment profile, risk appetite, and other relevant factors. You understand that you will direct and be responsible for the direction of investments in your Non-Discretionary Portfolio. It is your responsibility to conduct and monitor the inflows and outflows to and from your Investment Account by using the Eko Platform to monitor, initiate deposits and initiate withdrawals, or by using statements and tools, as applicable, that are available to you.

In addition, Eko shall have the authority in connection with its provision of advisory services under this Agreement (i) to determine when, how often, and in what amounts to invest or reinvest dividends in your Investment Account; (ii) to determine the timing of purchases in relation to deposits; and (iii) to determine the timing of sales and withdrawals in relation to requests for withdrawals or transfers.

If you have placed a security freeze on your personal information and credit, you consent to the temporary lifting of your security freeze for the purposes of opening your Investment Account with Alpaca, and to the use of any credit reporting facility or agency report in connection with your Investment Account.

You also authorize us to deliver to Alpaca (or any other securities brokerage firm executing transactions on behalf of the Investment Account) a copy of this Advisory Agreement as evidence of the authority of Eko to act for and on behalf of your Investment Account.

You acknowledge that Eko does **not provide**: (i) comprehensive financial planning services, and its Services are not a complete investment program; (ii) tax, accounting or legal advice, nor prepare any legal or accounting documents for the implementation of any of the Client's financial or investment plans; and (iii) custody of your Investment Account assets. You are encouraged to consider additional asset classes, strategies and investments to meet your overall investment needs and objectives; and to consult with your tax advisor regarding any tax consequences related to your Investment Account. The Client agrees to review information available to the Client regarding the securities held in your Investment Account, as well as the brokerage statements, transaction confirmations and tax reporting forms provided by the Custodian for tax-related information. Each Client must rely upon its own representatives, including its own legal counsel and accountant, as to legal, tax and related matters concerning any assets in the Investment Account or any Investment Account transactions and for preparation of any legal, accounting or tax documents. You can access tax documents through the Eko Platform when such documents are ready. You will also be able to download them from the Custodian's website. **The Client and Client's tax advisors are responsible for how investments and the transactions in the Client's Investment Account are reported to the Internal Revenue Service or any other taxing authority. Eko assumes no responsibility to the Client for the tax consequences of any transaction.**

Eko will be responsible for the review and evaluation of your current financial information that



you provide to us and will make its Investment Portfolio recommendations based on that information. It is your responsibility to update your information on the Eko Platform and update the information through the Eko Platform promptly if there are changes to your financial situation, goals, objectives, personal circumstances, time horizon or if other relevant information changes or becomes available. You are solely responsible for evaluating the merits and risks associated with any investments and the Investment Portfolio recommended by Eko or any changes to such Investment Portfolio initiated by you.

Eko further reserves the right, in its sole discretion from time to time, upon providing prior notice to Clients, to engage any investment service provider from which Eko may obtain any or all investments, change any such investment service provider and to make additional investment service providers available through the Eko Platform. In providing its services, Eko or any of its affiliates may, subject to applicable laws and regulations, engage unaffiliated vendors or other contractors to aid it in fulfilling its duties under this Advisory Agreement or to provide ancillary enhancements or features of the services contemplated herein. Additionally, in performing its obligations under this Advisory Agreement, Eko may, at its own discretion, delegate any or all of its discretionary investment, advisory, and other rights, powers, and functions hereunder to any of its affiliates or to any third parties, without your written consent, provided that Eko shall always remain liable to you for its obligations hereunder.

Eko further reserves the right, in its sole discretion from time to time, upon providing prior notice to Clients, to engage any investment service provider from which Eko may obtain any or all Recommendations, change any such investment service provider and make additional investment service providers available through the Eko Platform.

You further acknowledge that the Services you receive through participating in the Eko Platform are sufficient consideration for you to enter into this Advisory Agreement.

You acknowledge, understand and agree that:

- a) Eko does not provide investment advice other than the Services described in this Section 1;
- b) Eko will provide investment advice and deliver the Services solely through the Eko Platform;
- c) Through our Services, you will not receive investment advice in person, over the phone, in live chat, or in any other manner other than through the Eko Platform; and
- d) You will not be entitled or able to hold securities in your Investment Account other than the Recommendations that are offered through the Eko Platform.

THE CLIENT AGREES TO READ AND UNDERSTAND ALL MATERIALS PROVIDED TO CLIENT BY EKO IN CONJUNCTION WITH CLIENT PARTICIPATION ON THE EKO PLATFORM AND TO UNDERSTAND ALL OF THE LIMITATIONS, FUNCTIONS AND TERMS OF THE SERVICES.

### **3. Account Requirements**

Eko requires a minimum investment/account size of \$10 for Direct Eko Clients. For FI-Eko Clients, Eko requires a minimum investment/account of at least \$10, but Clients may be required to maintain a higher minimum investment/account size depending on requirements imposed by the Financial Institution. The Client retains sole ownership of the Eko Account (i.e., the right to withdraw securities or cash and receive transaction confirmations).

### **4. Client Information**

You confirm that all of the information you have provided through the Eko Platform is true, accurate and complete in all respects. Without limiting the generality of the preceding sentence, you represent and warrant that you are neither insolvent nor have you been found by a court or



regulatory body to be bankrupt or insolvent through a judicial or regulatory proceeding. You agree to notify us promptly of any change in information that may be relevant to your financial circumstances. You understand that Eko will contact you at least annually via the Eko Platform, email or through any other means deemed appropriate, to request that you review your Investment Account to determine whether it should be modified. You agree to periodically review the information you have provided for accuracy and provide material updates promptly using the Eko Platform. You acknowledge and agree that Eko relies on the information you provide through the Eko Platform to provide the advisory services subject to this Advisory Agreement. You further acknowledge and agree that Eko shares some or all of your information with the Custodian and that, subject to the terms and conditions of the Alpaca Customer Account Agreement, the Custodian relies on such information to perform certain compliance functions including verifying your identity for customer identification purposes and anti-money laundering purposes and confirming that U.S. firms like Eko and Custodian are permitted to provide you with services under applicable U.S. economic sanctions against various countries, individuals, and organizations.

## **5. Funding the Investment Account**

You will be required to connect your Investment Account to your bank or other account from which you intend to transfer moneys (the “Funding Account”) by entering into the Eko Platform, true, accurate, current, and complete information about your Funding Account, including the American Bankers Association routing number and account number for the Funding Account. You agree that, by initiating or directing a deposit, you authorize the bank or other vendor that Eko engages from time to time to facilitate the use of the Automated Clearing House (“ACH”) payment system for the transfer of money to or from the Custodian (such bank or vendor, the “ACH Operator”) to request that the financial institution that maintains your Funding Account transfer the amount of the deposit to the Custodian for deposit in your Investment Account. You agree and acknowledge that you are responsible for any fees, charges, or expenses imposed by your financial institution that maintains your Funding Account in connection with any deposit or transfer of money to or from your Investment Account. You further agree and acknowledge that, unless otherwise agreed to by Eko and the Custodian, you do not have any right to fund (or direct the funding of) any deposit or transfer of money to or from your Investment Account in any manner other than by an ACH transfer to the Custodian. Eko and the Custodian reserve the right to accept cash funded from other sources as they may mutually agree and to the extent permitted by applicable law and such cash funding methods may be subject to additional terms and conditions, which will be disclosed to you.

You acknowledge that your Investment Account will not be connected to your Funding Account unless and until you receive a confirmation through the Eko Platform indicating you have successfully connected the Investment Account and Funding Account.

You further agree that, by initiating, authorizing, or directing a deposit or transfer to your Investment Account, you authorize Eko to place orders with the Custodian, in the capacity of broker/dealer, on your behalf for purchases of the securities that comprise your Investment Account the time(s) and in amounts calculated by Eko. You agree and acknowledge that any deposit or transfer to your Investment Account may not be canceled by you following the initiation and/or authorization of such transaction. In order to permit sufficient time to ensure that the transfer of assets into your Investment Account has been successfully completed by the financial institution that maintains your bank account, Eko may wait up to five (5) Business Days after the day the Custodian credits the applicable deposit to your Investment Account to generate and place orders. As used herein, “Business Day” means any day on which all banks (or the applicable branch thereof) involved in any transfer of funds are physically open for business during their normal business hours, and specifically excluding any U.S. federal holiday and any day on which any applicable securities exchange is not open during its normal business hours. You hereby acknowledge and agree that, as a result, each deposit or transfer you make generally





will not be invested in your Investment Account for up to five (5) Business Days and that such un-invested cash will not be subject to financial gains or losses resulting from movement in market prices during that time period.

You represent and warrant that none of the money you deposit in your Investment Account is derived from, or will be used to promote the conduct of, any crime or other illegal activity. You agree not to deposit (or direct the deposit of) any money in your Investment Account that comes from, or that will be used to promote the conduct of, any crime or other illegal activity. You represent that no individual or entity has an interest in any money you use for deposits or in any money or securities in your Investment Account other than you or any other individual you have disclosed to Eko during account opening.

You further agree that, if your Funding Account is closed or restricted after you connect it to the Investment Account, you will have no right to make additions to or withdrawals from your Investment Account unless and until: (i) the Funding Account is reopened or unrestricted; or (ii) you successfully connect a different and adequately funded Funding Account to the Investment Account.

## **6. Withdrawals**

You may withdraw money from your Investment Account by initiating a withdrawal request through the Eko Platform at any time. Eko designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of your investment objectives. You acknowledge and agree that, notwithstanding anything to the contrary in any agreement governing your participation in the Eko Platform, including this Advisory Agreement, you will not be able to request withdrawals or sales, unless and until you connect a bank account to your Investment Account. You agree that, by requesting a withdrawal, you authorize Eko to place an order with the Custodian, in the capacity of broker/dealer, on your behalf to sell the securities in your Investment Account at the time(s) and in amounts calculated by Eko. You agree and acknowledge that any withdrawal, or transfer from your Investment Account, and/or sales of securities, may not be canceled following the initiation, authorization, and/or direction of such transaction. Eko will undertake good faith efforts to generate and place the orders for such sales on the Business Day you request a withdrawal, but you acknowledge and agree that such orders may be placed at any time within five (5) Business Days after your request. Any withdrawal request you initiate will be sent to the ACH Operator. You agree that, by requesting a withdrawal, you authorize the ACH Operator to request that the Custodian transfer the proceeds of the applicable sales in the amount you request to your Funding Account. You acknowledge and agree that the Custodian will not initiate a transfer of money for a withdrawal until the Business Day after the last applicable sale for such withdrawal has settled and that it may take up to seven (7) to ten (10) Business Days after the Custodian initiates a transfer of money for the proceeds of a withdrawal to arrive at the destination account.

You further acknowledge and agree that Eko and the Custodian may require additional information from you before effecting any withdrawal request, and that such requested withdrawal may be subject to delay or cancellation in the event that you do not timely provide such additional information.

You further acknowledge and agree that in order to maintain an Investment Account with and obtain Eko's Services, your Investment Account must maintain a minimum balance of \$10. For FI-Eko Clients, you may be required to maintain greater than \$10 minimum in your Investment Account depending on requirements imposed by the Financial Institution. **FI-Eko Clients should carefully review any additional requirements, including maintaining a minimum balance in your Investment Account and certain fees and expenses imposed by your Financial Institution before executing this Advisory Agreement.**



Further, when securities are withdrawn, you may be subject to transaction fees, and/or tax consequences, such as any direct or indirect local, state, federal, or foreign taxes, levies, duties or similar government assessments of any nature, including value-added, use, or withholding taxes (collectively, “Taxes”). You are responsible for paying all Taxes associated with your participation in the Eko Platform, excluding taxes based on Eko’s net income or property. If Eko and/or the Custodian has the legal obligation to pay or collect Taxes for which you are responsible under this section, the appropriate amount shall be invoiced to and paid by you, unless you provide Eko and/or the Custodian with a valid tax exemption certificate authorized by the appropriate taxing authority. When you withdraw money from your Investment Account, the Custodian may reduce the amount of the distribution by the amount of any tax mandatory withholding as required by applicable law

## **7. Fees and Expenses**

The total fee you pay for the Services depends on the Financial Institution which you use to access the Eko Platform. To find the total fees you are paying, go to ‘Knowledge center’, subsection ‘Costs and services’ on the Eko Platform. Find below an overview of the individual fees and expenses.

**Eko’s Fee.** Eko offers the Services for a fee. For both Direct Eko Clients and FI-Eko Clients, Eko charges an annual fee of 0.3% based on the value of investments in your Investment Account (the “Management Fee”). The Management Fee will be charged monthly in arrears. The Management Fee will be deducted directly from your Investment Account. For the initial period of an engagement, the Management Fee is calculated on a pro rata basis. In the event the Advisory Agreement is terminated, the Management Fee for the final billing period is prorated through the effective date of the termination and the outstanding portion of the Management Fee is charged to the Client.

Eko reserves the right to waive all or any portion of the Management Fee for any period for any Client or groups of Clients, at its sole discretion. Eko has sole discretion in determining whether or not any Client or potential client may receive lower fees, and Eko shall not be liable to you or any other party in connection with any such decision. If Eko lowers any fees for any Client, it has no obligation to continue to do so, and may cancel such benefits at any time. Negotiated fees may differ based on factors, including but not limited to, the type and size of the Investment Account, the historical and/or expected size and number of trades for the Investment Account and the related services to be provided to the Client.

**Financial Institution Fees.** Additionally, FI-Eko Clients may be indirectly charged by their Financial Institution a separate annual fee based on the value of investments in your Investment Account (the “FI Platform Fee”) and in relation to providing Eko’s Services on the Financial Institution’s platform. This fee can be found in the ‘Disclosure Statement’, which is located in the Legal section of the Eko Platform. The FI Platform Fee will be deducted by Eko monthly in arrears. Eko will collect the FI Platform Fee from FI-Eko Clients, on behalf of the Financial Institution, and will then remit the FI Platform Fee directly to the Financial Institution. Eko does not retain any portion on the FI Platform Fee.

**Other Fees.** Eko’s fees for the Services do not include other related costs and expenses of the investments the Client may incur through making the investments recommended by Eko in the Client’s Investment Account. Eko does not charge these fees to Clients and does not benefit directly or indirectly from any such fees. For example, a Client may incur certain charges imposed by custodians and other third parties. These include transfer fees, brokerage fees, administrative fees and other fees and taxes on brokerage accounts and securities transactions. Additionally, you may incur certain other charges imposed by third party financial institutions. These additional costs may include but are not limited to: paper statement fees, bounced check fees, transfer taxes, wire transfer and electronic fund fees. Further, the issuer of some of the





securities or products purchased for Clients, such as ETFs, may charge product fees that affect Clients. Eko does not charge these fees to Clients and does not benefit directly or indirectly from any such fees. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore directly affect the ETF's performance and indirectly affect a Client's portfolio performance.

**Performance-based Fees.** Eko does not charge any performance-based fees (that is, fees based upon a share of capital gains on or capital appreciation of the assets in an Investment Account).

**Fee Payment.** By signing this Agreement, you authorize Eko to deduct the Management Fee, the FI Platform Fee for FI-Eko Clients, and any other applicable fees, directly from your Investment Account, in accordance with applicable custody rules, or directly from your Funding Account. You agree and acknowledge that you are responsible for paying any and all fees, including, without limitation, the Management Fee and FI Platform Fee, that you owe pursuant to this Advisory Agreement. You are responsible for maintaining complete and accurate billing and contact information with Eko. In the event your Investment Account does not include a cash balance adequate to pay the Management Fee, the FI Platform Fee, and any other applicable fees, you authorize Eko to determine which assets in your Investment Account will be sold, and to liquidate these assets, without notice to you, you pay the Management Fee, the FI Platform Fee and any other applicable fees due under this Advisory Agreement and/or terminate your access to the Services.

Payment of fees generally will be made first from Investment Account assets in cash, next from the liquidation of cash equivalents, and finally from liquidation of securities in the Investment Account. Each time you use our Services you reaffirm your agreement that the Custodian may deduct the Management Fee, FI Platform Fee and any other applicable fees from your Investment Account.

You acknowledge that such fees may change from time to time and will be available on the Eko Platform and in the Brochure and Client Relationship Summary (as defined below). In the event of a change in fees, Eko will provide you notice electronically on the Eko Platform. You agree to check the Eko Platform from time to time for updates to the fees applicable to you.

You acknowledge that Eko designed the Eko Platform with frequent investing in mind and that the fee structure might not be economical or appropriate for individuals looking to make few or infrequent small-dollar investments. You acknowledge that the Management Fee, the FI Platform Fee and any other applicable fees, may exceed the aggregate costs of purchasing separately the products and individual services that comprise the advisory services and the brokerage services offered through the Eko Platform.

## **8. Custody of Assets and Account Statements**

Alpaca, a "qualified custodian" under Rule 206(4)-2 of the Investment Advisers Act of 1940, as amended (the "Advisers Act"), will have possession and provide safekeeping of your assets in the Investment Account (the "Custodian"). As noted above, Eko will not act as the custodian for the assets in your Investment Account. You agree to complete the necessary application materials to open an account with the Custodian after agreeing to this Advisory Agreement. All Investment Account transactions will be effected by a payment to, or delivery by, Alpaca of all cash and/or securities due to or from the Investment Account. Eko is not permitted to instruct the Custodian to deliver funds or securities to Eko on a principal basis.

Alpaca will send you electronic notice of all confirmations of securities transactions and provide account statements on a periodic basis, identifying the amount of funds and each security in the Investment Account at the end of the period and setting forth all transactions during that period. You are responsible for reviewing the confirmations and statements provided and reporting any



discrepancies in the information directly to Alpaca. You authorize us to instruct Alpaca to send us trade confirms and monthly statements showing all transactions occurring in your Investment Account during the period covered. You acknowledge that Eko is not responsible for the obligations of the Custodian or any successor custodian and that Eko and the Custodian have separate agreements with you that allocate separate sets of rights and obligations between you and the respective entity. We will not be responsible for any loss incurred by reason of any act or omission by the Custodian, whether in its capacity as a custodian or a broker/dealer; provided, however, that we will make reasonable efforts to require that it perform its obligations with respect to the Investment Account. All transactions concerning the Investment Account shall be binding upon the Client at the Client's sole risk.

The Custodian is generally responsible for: (i) maintaining and recording transactions in cash and securities in your Investment Account; (ii) sending orders placed by Eko for execution, clearance, and settlement; and (iii) providing you with statements, confirmations, other required documentation, and other information about your Investment Account and transactions therein.

You acknowledge that neither Eko nor any investment service provider engaged by Eko is responsible for the obligations of the Custodian or any successor custodians and that Eko and the Custodian have separate agreements with you that allocate separate sets of rights and obligations between you and the respective entity.

#### **9. Brokerage and Trade Execution**

Upon the Client's agreement to this Advisory Agreement and the agreements necessary to open a brokerage account with Alpaca, the Custodian shall also act as the broker/dealer which will execute all orders on behalf of the Investment Account. Eko anticipates (but is not obligated to) that it will combine or "batch" account orders to obtain "best execution," to negotiate more favorable commission rates or to allocate equitably among the Eko Clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and transaction costs, and will be allocated among the Investment Accounts in proportion to the purchase and sale orders placed for each Investment Account on any given day. If Eko cannot obtain execution of all the combined orders at prices or for transaction costs that Eko believes are desirable, Eko will allocate the securities Eko does buy or sell as part of the combined orders by following Eko's order allocation policies and procedures.

To participate in the Eko Platform, you must direct all brokerage transactions for your Investment Account to Alpaca. You cannot designate or select a different broker for trade execution. Eko anticipates that Alpaca will provide "best execution" for the Client. However, in the event Eko determines that Alpaca does not at any time provide "best execution" in its capacity as a broker/dealer, Eko reserves the right to select a different broker/dealer which will provide "best execution" with respect to such transaction. "Best execution" includes the amount of broker/dealer fees or transaction costs that will be charged to the Investment Account in connection with any trade, but it may also include other criteria and benefits. As such, Eko may retain Alpaca as the broker/dealer with respect to the Investment Account even if its broker/dealer fees are not the lowest fees which could be charged for such a transaction, in consideration for other benefits that the broker/dealer offers to Eko.

#### **10. Proxies and Corporate Legal Actions**

Eko does not exercise voting authority over Client proxies. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in such Client's Investment Account. Clients will receive proxies and other solicitations directly from the Custodian and should direct any inquiries regarding such proxies or solicitation directly to the Custodian or to the sender.



### **11. Delivery of Brochure and Client Relationship Summary**

You acknowledge that you have received a copy of Eko's Form ADV Part 2A ("Brochure") and Form CRS ("Client Relationship Summary"), delivered electronically and available on the U.S. Securities and Exchange Commission's Investment Adviser Public Disclosure webpage on [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which contains certain disclosures concerning brokerage practices, risk factors and potential conflicts of interest, all of which may be amended from time to time subject to law. You may also obtain a copy of Eko's Brochure, and Client Relationship Summary, upon request by emailing [hello@eko.investments](mailto:hello@eko.investments).

### **12. Confidentiality, Privacy and Trusted Contact**

The information you provide to Eko, including your personal information, is subject to the terms of Eko's Privacy Policy, which is available at <https://eko.investments/legal/PrivacyPolicy.pdf>. By entering into this Advisory Agreement, you acknowledge receipt of the Privacy Policy, which Eko may amend from time to time by posting new versions on the Eko Platform.

Except as required by law or requested by regulatory authorities, Eko agrees to maintain in strict confidence all of your nonpublic personal and financial information that you furnish to Eko, except for information that you explicitly agree to share publicly. You agree that you shall not use investment advice or other confidential information you receive from Eko for developing a service that competes with the Eko Platform or the services of Eko or any of its affiliates.

You consent to Eko recording and/or monitoring your telephone calls and electronic communications with representatives and associated persons of Eko without further notice. You expressly authorize Eko representatives or associated persons to contact you for purposes of evaluating the offering of Eko's advisory services, the Eko Platform, and other products and services by calling, writing, or emailing at the telephone number(s), mailing address, and/or email address(es) you provide in connection with your Investment Account, including any additional or updated telephone numbers, mailing addresses, or email addresses. The authorization in the preceding sentence will remain in effect unless and until you specifically revoke it by notifying Eko or associated persons with whom you are in contact.

Furthermore, you may appoint an adult at least eighteen (18) years of age as a Trusted Contact Person whom we may contact about your Investment Account. We may disclose information about your Investment Account to your Trusted Contact Person in order to address possible wrongful or unauthorized use of your assets or to confirm the specifics of your contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney.

### **13. Acknowledgements, Representations and Covenants**

You understand, agree and confirm to Eko that:

**Authority.** You have the full legal power, authority and capacity to enter into this Advisory Agreement. You certify that you are of legal age to enter into contracts in the state where you live. This Advisory Agreement constitutes a legal, valid and binding obligation on you with respect to your Investment Account. You acknowledge that you are solely responsible for carefully reviewing and understanding all terms and conditions of this Advisory Agreement. You acknowledge and agree that you are fully responsible for all acts and omissions relating to the use of the Eko Platform, including the deposit and contributions to and withdrawals from your Investment Account, by any person who uses your user account and password(s), as described in the Terms of Use. You may not share your password(s) with others, and you must notify Eko immediately if you know or suspect that the confidentiality of your password(s) has been compromised. You are the only person who may use your user account and password to access the Eko Platform and your Investment Account.



You represent and warrant that no term of this Advisory Agreement conflicts with or violates any duty you have under any law, regulation, or agreement.

**The Eko Platform is appropriate.** You have evaluated the Eko Platform and determined that it is appropriate for you, taking into account all relevant factors, including, your need for investment advice, your risk tolerance and investment objectives, your particular financial needs and circumstances, and the fees charged for the Investment Account versus other types of investment accounts. You understand that, depending on the circumstances, the brokerage and execution services offered through the Eko Platform may be available for less money (but without the ongoing advisory services) through a commission-based brokerage account. You acknowledge that your Investment Account is not intended solely as a cash management vehicle.

**Investment Risks.** You are aware of and willing to assume the risks involved with investing your Investment Account. You understand that Eko and its affiliates do not guarantee the future performance of your assets in the Investment Account or any specific level of performance, the success of any investment recommendation or the success of our overall management of your Investment Account. Our investment recommendations are subject to various market, currency, economic, political and business risks. Investment decisions will not always result in profitable outcomes. Investment performance of any kind can never be predicted or guaranteed, and Eko does not guarantee that you will avoid financial loss. Eko does not make any guarantee that the investment objectives, expectations or targets described on the Eko Platform will be achieved, including without limitation any risk control, risk management, or return objectives, expectations, or targets. Neither Eko nor any of its affiliates guarantees the success of any given investment decision or strategy that Eko may recommend or undertake, or the success of the overall management of the Investment Account through the Eko Platform. **You may experience losses, including potentially a complete loss of your investment. You acknowledge that you have read the additional risk disclosures in Eko's Brochure.**

**U.S. Resident.** You acknowledge that the Eko Platform is intended for natural persons who are citizens or other lawful residents of the U.S. and who are located in the U.S., and that neither Eko nor its affiliates intend to offer the Eko Platform, any securities, or any other products or services outside of the U.S. You acknowledge that Eko and its affiliates do not offer the Eko Platform to non-resident aliens subject to tax withholding. Neither Eko nor its affiliates represent or warrant that any aspect of the Eko Platform, including information available from the Eko Platform and information provided through the Eko Platform, complies with any law or regulation of any jurisdiction outside of the U.S. You represent and warrant that you are a lawful resident of and located in the U.S., you have a valid U.S. residential mailing address, and that you have been lawfully issued by the government of the U.S. the social security number or tax identification number you provided to Eko when applying for your Investment Account using the account opening functionality through the Eko Platform.

**Limitation of Liability.** You understand that, to the fullest extent permitted by applicable law and unless Eko has breached its fiduciary duty, the Agreement or otherwise violated applicable law, neither we nor any (a) of our officers, partners or directors (or persons performing similar functions); (b) of our employees and representatives; or (c) persons directly or indirectly controlling us or controlled by us (as defined in the Advisers Act) (together, our "Affiliates"); or (e) any of our agents, including any service providers, (together with our Affiliates, the "Indemnified Persons") will be liable for (i) any obligations, costs, fees, losses, liabilities, claims, judgments, actions, damages and expenses, including but not limited to attorneys' fees, expenses and court costs ("Losses") paid, suffered, incurred or arising from the Services or any investment decision made or other action taken or not taken in good faith by us with the degree of care, skill, prudence and diligence that a person acting in a fiduciary capacity would use under the circumstances; (ii) any Losses arising from adhering to your written or oral instructions; or (iii) any act or failure to act by Alpaca or any other third party; or (iv) any loss arising from any



services provided to Client prior to the execution of this Advisory Agreement by any person or entity who at the time of the provision of such services was not an Indemnified Person; (v) the loss or failure or delay in performance of any obligation under this Advisory Agreement arising out of or caused, directly or indirectly, by circumstances beyond Eko's reasonable control, including acts of God, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utility, telecommunications, computer software or hardware, transportation or communication service, accidents, labor disputes, acts of civil or military authority, governmental, regulatory authority or securities exchanges actions, the inability to obtain labor, material, equipment, or transportation and a custodian refusing to act on Eko's instructions; or (vi) any loss that Client may suffer for any reason whatsoever that is outside the Investment Account or the relationship between the parties; or (vii) any failures arising out of the use of the Eko Platform. If the assets we are managing in your Investment Account under this Advisory Agreement are only a portion of your total assets, we will not be responsible for (a) any of your assets that we are not managing under this Advisory Agreement; or (b) diversifying all of your assets. For the avoidance of doubt, this Advisory Agreement only pertains to Eko's limited discretionary and non-discretionary advisory services as previously described. In addition, Eko shall have no liability for Client's failure to promptly inform Eko of changes in Client's financial and/or economic situation, Client's investment objectives, or any restrictions Client wishes to impose that may affect the management of the assets in the Investment Account, as applicable. Nothing in this Advisory Agreement will waive or limit any rights that you may have under federal and state securities laws for the Services you receive under this Advisory Agreement.

You acknowledge that it is your sole responsibility to provide Eko and its Affiliates with true, accurate, complete, and current information.

Without limiting the generality of the foregoing, except where prohibited by applicable law (for example, in the case of fraud or intentional misconduct), Eko and its Indemnified Persons will not be liable for any indirect, special, incidental, non-compensatory, punitive or consequential damages or other losses (regardless of whether such damages or other losses were reasonably foreseeable).

If Eko or any of its affiliates is served with levies, attachments, garnishments, summons, subpoenas, court orders, or other legal process which name you as debtor or otherwise, Eko or such affiliate shall be entitled to rely upon the representations, warranties, and statements made in such legal process. You hereby agree that Eko or any affiliate may respond to any such legal process in its own discretion without regard to jurisdiction or forward such legal process to the Custodian or such other party as may be appropriate. You hereby agree to hold harmless and indemnify Eko and its affiliates for any losses, expenses, and costs, including attorneys' fees, incurred as a result of responding to such legal process or forwarding such legal process to the appropriate entity.

If Eko or any affiliate receives written notice from a personal representative, executor or administrator purporting to represent your estate, Eko or such affiliate shall be entitled to rely on all figures supplied and representations made in such written notice if Eko or such affiliate is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction.

**Non-Exclusivity.** You acknowledge that Eko renders investment advice to other Clients. We and our affiliates may take the same, similar, or different positions in specific investments for our other Clients' and our own accounts, as we do for you. We have no obligation to purchase or sell, or to recommend for purchase or sale, any security which we or our affiliates may purchase or sell for our other Clients' and our own accounts. Client agrees that Eko may give advice and take





action with respect to any of its other Clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's Investment Account.

#### **14. Term and Termination**

This Agreement becomes effective as of the date it is accepted by Eko, as evidenced in accordance with Eko's procedures and/or practices regarding account opening. The date your Investment Account is opened may or may not be the same effective date of this Advisory Agreement.

You agree that Eko and/or any of its affiliates or contractors may suspend the provision of services to you or delay, limit, restrict, or refuse any transaction for you at any time for any length of time without prior notice to you if Eko believes in good faith that such suspension or delay is necessary or appropriate: (i) to ensure compliance with, or to avoid, violating any law or regulation applicable to Eko or its affiliates or a transaction relating to the Eko Platform; (ii) to comply with a request or guidance from a regulatory or law enforcement authority with jurisdiction over Eko or its affiliates or a transaction relating to the Eko Platform; (iii) to avoid a loss to Eko or its affiliates (including if your payment of fees is 60 days or more overdue, except with respect to charges then under reasonable and good faith dispute); (iv) to remediate or otherwise address problems with technology; (v) due to interruptions in the access to or operation of any technology that Eko or its affiliates directly or indirectly uses in connection with the Eko Platform; (vi) to prevent a breach or violation of any term, condition, or other provision of this Advisory Agreement; or (vii) to obtain from you any additional information that Eko in its reasonable discretion deems necessary for advisory services to be provided to you pursuant to this Advisory Agreement. Notwithstanding anything to the contrary in this Advisory Agreement, Eko reserves the right, at any time and without notice, to delay or manage the trading of Client orders if Eko determines it is appropriate and consistent with its obligations under this Advisory Agreement. You acknowledge that Eko's suspension of the provision of Services to you or delays, limits, restrictions, or refusals of transactions consistent with this Section 13 may result in Losses for which Eko will not be responsible, except as otherwise provided by law.

You may terminate this Advisory Agreement at any time and the termination will be effective upon receipt of notification of the termination. You understand that Eko may also elect to terminate your Investment Account at any time, for any reason or no reason, in its sole discretion, upon notice to you, by email, by mail or other means of notification via the Eko Platform. To the extent that the advisory relationship is terminated, you understand that all features and privileges associated with the Investment Account will be canceled and ceased. You agree that Eko will not be responsible for any Losses resulting from the cancellation and cessation of the features and privileges associated with the Investment Account following the termination of this Advisory Agreement consistent with this Section 14, except as otherwise provided by law.

Termination of this Advisory Agreement will not affect (a) the validity of any action previously taken under this Advisory Agreement; (b) liabilities or obligations from transactions initiated before termination of this Advisory Agreement; or (c) your obligation to pay us fees that have already been earned under this Advisory Agreement. If you terminate this Advisory Agreement, you will promptly pay us any unpaid but earned Management Fee and FI Platform Fee, as appropriate.

If either you or Eko terminate your Investment Account, then the termination of your Investment Account will occur as follows:

- You will be deemed to have simultaneously terminated this Advisory Agreement and the Alpaca Customer Account Agreement, unless otherwise agreed to by Eko or the Custodian, as applicable;



- The Custodian will, before closing your Investment Account, settle any purchases or sales pending when Eko sends or receives a request to close your Investment Account; and
- Eko and/or the Custodian will, before closing your Investment Account, deduct any unpaid fees.

If either Eko or you request to terminate your Investment Account, you hereby authorize Eko to instruct the Custodian to sell all shares in your Investment Account and any distributions generated by such shares following such request, and to send the cash, less any portion of the Management Fee, FI Platform Fee, or other fees due, to either your address of record or the Funding Account connected to your Investment Account established with Eko. Notwithstanding the foregoing, if you explicitly request that shares be transferred to another custodian or broker-dealer, Eko will instruct the Custodian to transfer, in accordance with your instructions and subject to such new custodian or broker-dealer's policies and procedures with respect to fractional shares, the shares remaining after each of the following are paid for with the proceeds of a sale: (i) any withdrawals pending when the termination notice was received or sent by Eko; (ii) any unpaid fees or portion thereof due; (iii) the fees charged for processing the in-kind transfer to another custodian or broker-dealer; and (iv) any other fees due. You hereby acknowledge that, subject to the terms of the Alpaca Customer Account Agreement, you may be required to provide additional instructions to the Custodian in order to obtain your cash or transfer your shares in the event of the termination of your Investment Account.

A Client's death, disability or incompetence will not automatically terminate or change the terms of this Advisory Agreement. However, your executor, guardian, attorney-in-fact or other authorized representative may terminate this Advisory Agreement by giving us proper written notice. We will not be responsible for any transfers, payments or other transactions in the Investment Account made at the direction of a former account holder or incapacitated account holder before we actually received and had a reasonable amount of time to act on such official written notice. Following receipt of an official written notice, we may require additional documents and reserve the right to retain the assets in and/or restrict transactions in the Investment Account in our sole discretion. Any former account holder and the estate of any deceased or incapacitated account holder will remain jointly and severally liable for any losses in the Investment Account arising out of or relating to transactions initiated before we actually received and had a reasonable amount of time to act on such official written notice.

### **15. Legal Capacity**

If this Advisory Agreement is established by the undersigned Client, or the Client's authorized representative in a fiduciary capacity, the Client hereby certifies that he/she is legally empowered to enter into or perform this Advisory Agreement in such a capacity. The Client represents that he or she is over eighteen (18) years of age, and no person shall use or attempt to use the Services unless he or she is over eighteen (18).

### **16. Entire Agreement and Amendment**

You acknowledge and agree that this Advisory Agreement, as it may be amended from time to time in accordance with its terms, constitutes the entire and final understanding with respect to the subject matter of the Advisory Agreement. You acknowledge and agree that this Advisory Agreement, and the terms and conditions contained herein, supersedes any prior Advisory Agreement or similar contracts you entered into with Eko.

Nothing in this Advisory Agreement shall be deemed waived or amended without the prior express written consent of Eko executed by a duly authorized representative of Eko. Eko may amend this Advisory Agreement from time to time by adding, revising, or deleting any terms or conditions, provided that we will give you thirty (30) calendar days' prior notice. Although Eko may email you about changes to this Advisory Agreement, the usual way for Eko to notify you of



amendments is to post notice on the Eko Platform, which will be available, subject to Eko's Terms of Use, for you to access, download, review, print, and retain.

You agree to check the Eko Platform for new versions of this Advisory Agreement. You agree that, by keeping your Investment Account or using the Services provided through the Eko Platform without objecting after Eko posts a new version of the Advisory Agreement, you will agree to and accept all terms and conditions of this Advisory Agreement as so amended.

You acknowledge that Eko will generally not be required to obtain your consent for any amendments to the Advisory Agreement or changes to the Eko Platform. Any amendment or modification to this Advisory Agreement will be effective on the date determined in accordance with the terms and conditions discussed herein.

### **17. Notices and Communications**

Our opening and maintaining your Investment Account is conditioned on your agreement to receive all notices, documents, and other information related to your Investment Account and investments electronically. You agree that when we send these email notices to you that they constitute delivery to you of the information or documents referred to in the email you provided, even if you do not actually access the information or documents on the Eko Platform.

This consent will be effective immediately and will remain in effect unless revoked by you, as described in Section 22 below.

You agree to keep a working email address and will update your account information immediately if your email address or other contact information changes. If you do not maintain an email address that is working and accessible to us, and we believe we are required to provide you with paper notice or documents of particular matters or actions, and we do so, we may charge you the cost of such delivery. You acknowledge that you may incur costs (such as online service provider charges or printing costs) associated with the electronic delivery of information to you. To view PDF files, you will need to download the Adobe Acrobat Reader, which is provided for free from Adobe.

Any notice given to you in connection with this Advisory Agreement will be deemed delivered if personally delivered or sent by (i) U.S. mail, certified or registered, or overnight courier, postage prepaid with return receipt request, and addressed, if to you, at the address indicated in your Investment Account information, or (ii) electronically to the address to which your Investment Account communications are sent or (iii) posted to the Eko Platform.

### **18. Terms of Use**

You acknowledge receipt of the Terms of Use at <https://eko.investments/legal/TermsOfUse.pdf>, which apply to the Eko Platform and your use of the Services offered through the Eko Platform contemplated hereunder and agree to adhere to the Terms of Use throughout your participation in the Eko Platform.

### **19. Assignment of Agreement**

You may not assign your rights or obligations under this Advisory Agreement without the prior express written consent of Eko. Eko shall not assign (within the meaning of the Advisers Act) its rights or obligations under this Advisory Agreement without your consent, provided however that you will be deemed to have consented to an assignment if you do not object to such assignment within thirty (30) calendar days of being notified through the Eko Platform or by email of any intent of Eko to assign such rights or obligations. You further agree that any reorganization, restructuring, or other transaction affecting the ownership of Eko will not be deemed to be an assignment (within the meaning of the Advisers Act) of this Advisory Agreement, so long as such reorganization, restructuring, or transaction does not result in a



change of actual control or management.

## **20. Miscellaneous**

It is understood by the Client that Eko is licensed/registered with all of the appropriate regulatory jurisdictions that Eko believes it has a duty to be licensed/registered.

Headings in this Advisory Agreement are descriptive and for convenience only and shall not be construed as altering the scope of the rights and obligations created by this Advisory Agreement. Defined terms shall have their assigned meanings wherever used in this Advisory Agreement or any of the agreements governing your participation in the Eko Platform, regardless of whether defined in this Advisory Agreement or used in the singular or the plural. Unless expressly provided otherwise, the word “including” shall be construed as introducing examples of a category without limiting such category and shall, therefore, be construed as if the word “including” were replaced with the phrase “including but not limited to” or “including without limitation.”

No course of dealing between you and Eko, nor any delay by Eko in exercising any rights or remedies hereunder, shall be deemed to be a waiver of any such rights or remedies. Any waiver of such rights or remedies shall not be construed as a waiver of any other right or remedy. Any right or remedy may be exercised as often as Eko may determine in its sole discretion, and a waiver granted on one occasion shall not be construed as applying to any other occasion.

If any provision of this Advisory Agreement is deemed to be invalid or unenforceable or is prohibited by the laws of the state or jurisdiction where it is to be performed, this Advisory Agreement will be considered divisible as to such provision and such provision will be inoperative in such state or jurisdiction. The remaining provisions of this Advisory Agreement will be valid and binding and of full force and effect as though such provision was not included. Without limiting the foregoing, if any portion of the Arbitration Agreement set forth below is invalidated, such invalidation shall not invalidate the remaining portions of the Arbitration Agreement.

## **21. Governing Law**

Except to the extent that it is preempted by federal law, the law of the State of New York (without regard for conflicts of law principles) will govern the construction, validity, and administration of this Advisory Agreement. However, nothing in this Advisory Agreement will be construed contrary to the Advisers Act. This Advisory Agreement will be governed by and construed in accordance with the laws of New York. Any action, suit or proceeding arising out of, under or in connection with this Advisory Agreement seeking an injunction or not otherwise submitted to arbitration pursuant to this Advisory Agreement will be brought and determined in the appropriate federal or state court in the state in which Eko’s principal office is located at the time and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Advisory Agreement. No failure by us to exercise any right, power, or privilege will operate as a waiver thereof. No waiver of any breach of this Advisory Agreement by you will be deemed to be a waiver of any subsequent breach.

## **22. Arbitration Agreement**

**THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION. BY ENTERING INTO THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:**

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS**



**PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED;**

- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED;**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD EXCEPT IN VERY LIMITED CIRCUMSTANCES;**
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY;**
- **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION; AND**
- **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

**THIS ARBITRATION PROVISION SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES IN THIS AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN EKO AND THE CLIENT OR THEIR REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM, OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR OTHER AGREEMENTS RELATING TO YOUR PARTICIPATION IN THE PROGRAM, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF EKO'S BUSINESS OR THE CLIENT'S INVESTMENT ACCOUNT (COLLECTIVELY, "CLAIMS"), SHALL BE CONDUCTED SOLELY BY ARBITRATION PURSUANT TO THE RULES THEN IN EFFECT OF THE AMERICAN ARBITRATION ASSOCIATION.**

**ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE UPON THE OTHER PARTY. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY. ANY SUCH ARBITRATION SHALL BE HELD IN THE CITY AND STATE WHERE EKO'S PRINCIPAL OFFICE IS LOCATED AT THE TIME SUCH ARBITRATION IS COMMENCED.**

**THE PARTIES AGREE THAT THERE SHALL BE NO RIGHT OR AUTHORITY FOR ANY CLAIMS TO BE ARBITRATED ON A CLASS ACTION BASIS, AND THE CLIENT EXPRESSLY WAIVES ANY RIGHT TO BRING A CLASS ACTION LAWSUIT OR ARBITRATION AGAINST EKO OR ITS REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS WITH RESPECT TO ANY CLAIMS.**

**Notwithstanding the foregoing or anything to the contrary in this Agreement, in no way shall this Agreement constitute a waiver or limitation of rights that the Client may have under federal or state securities laws to pursue a remedy by other means if and to the extent such laws guaranty such right to the Client and do not permit the waiver thereof.**

### **23. Electronic Delivery of Documents**





The Eko Platform is an electronically based service. By accepting this Advisory Agreement when you click “**I Agree**,” we are obtaining your informed consent to electronic delivery of all notices and communications relating to your Investment Account to an e-mail address that you provided. This includes all notices, disclosures, regulatory communications (including privacy notices) and other information, documents, data and records regarding your Investment Account (“Account Communications”).

You may revoke your consent to electronic delivery of Account Communications by providing notice in accordance with Section 16 of this Advisory Agreement, and such revocation will be effective upon successful completion of its processing by Eko. You understand that if you revoke or restrict your consent to electronic delivery of Account Communications or request paper delivery, Eko, at its discretion, may (i) terminate this Advisory Agreement and/or close your Investment Account or (ii) charge you for the cost of the delivery of Account Communications that would otherwise be delivered to you electronically. Neither your revocation of consent to electronic delivery, your request for paper delivery, nor Eko’s delivery of paper copies of Account Communications will affect the legal effectiveness or validity of any electronic communication provided while your consent was in effect. All e-mail notifications of Account Communications will be sent to your e-mail address of record. You acknowledge that the Internet is not a secure network and that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties. Due to security risks, you will not send any sensitive information, such as account numbers or passwords, in an unencrypted email.

E-mails on rare occasions may fail to transmit properly. You agree that, solely for your records, you can download and save or print the Account Communications you receive via electronic delivery.

This consent is effective upon the execution of this Advisory Agreement and will remain in effect unless and until you revoke your consent to electronic delivery. You understand that it may take up to three (3) business days to process a revocation of consent to electronic delivery, and you may receive electronic notifications in the interim.

Potential costs associated with electronic delivery of Account Communications include charges from Internet access providers and telephone companies, and such charges are borne solely by you. Eko does not charge additional online access fees for receiving electronic delivery of Account Communications. You understand that to receive electronic deliveries, you must have Internet access, a valid e-mail address with sufficient storage space, the ability to download documents as Eko may specify and to which you have access and a printer or other device to download and print or save any information you may wish to retain.

You acknowledge that you have, and will continue to have and maintain, Internet access and a valid e-mail address with characteristics as described in this paragraph, and you are able to receive electronic deliveries as set forth herein. Eko will notify you of any changes in the hardware and software requirements needed to access electronic records covered by this consent.

You hereby agree that you have carefully read the above information regarding informed consent and fully understand the implications thereof. You hereby agree to the conditions outlined above concerning electronic delivery of Account Communications. If your e-mail address changes, you agree to notify Eko of your new e-mail address immediately in writing in accordance with the notice provisions of this Advisory Agreement.

## **24. Electronic Signatures**



Your intentional action in electronically signing this Advisory Agreement is valid evidence of your consent to be legally bound by this Advisory 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 Advisory Agreement on the Eko Platform. The electronically stored copy of this Advisory Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Advisory 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 Eko's electronically stored copy of the Advisory Agreement in any proceeding arising out of the terms and conditions of the Advisory Agreement. If more than one individual has electronically signed this Advisory Agreement, your obligations under this Advisory 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):**

- i. agree to arbitrate any controversies that may arise under this Advisory Agreement;**
- ii. have read, understand and agree with all of the terms and conditions set forth in this Advisory Agreement;**
- iii. have (a) received and read Eko's Brochure and Client Relationship Summary and (b) received a copy of Eko's Privacy Policy; and**
- iv. understand that clicking "I Agree" is the legal equivalent of manually signing this Advisory Agreement, and that you will be legally bound by its terms and conditions.**

Contact Eko: [hello@eko.investments](mailto:hello@eko.investments)