

## MERCURY ADVISORY, LLC

### Advisory Agreement - October 2022

This Advisory Agreement (the “Advisory Agreement”), which is entered into by you (“you” or the “Client”) and Mercury Advisory, LLC (“Mercury,” “we” or “our”), sets forth the terms and conditions under which Mercury offers the program described in Section 1 below (the “Program”) and governs the advisory services that we provide you with respect to your participation in the Program. This Advisory Agreement applies to you if you are an individual or entity, which is establishing or has previously established the accounts enumerated in Section 1 below. By clicking or tapping “Accept and continue” or otherwise acknowledging your consent electronically, you agree to enter into and be bound by the terms and conditions of this Advisory Agreement.

YOU MUST READ AND CONSIDER THIS ADVISORY AGREEMENT CAREFULLY AND CONTACT MERCURY TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO THIS ADVISORY AGREEMENT. PURSUANT TO MERCURY ADVISORY, LLC ESIGN AGREEMENT (THE “ESIGN AGREEMENT”) THAT YOU ARE REQUIRED TO ENTER INTO AS A CONDITION OF EXECUTING THIS ADVISORY AGREEMENT, CLICKING THAT YOU ACCEPT HAS THE SAME LEGAL EFFECT AS SIGNING A PAPER VERSION OF THIS ADVISORY AGREEMENT. YOU ACKNOWLEDGE THAT THIS ADVISORY AGREEMENT MAY BE AMENDED FROM TIME TO TIME AND AMENDED AGREEMENTS WILL BE POSTED ON THE MERCURY WEBSITE, [HTTPS://WWW.MERCURY.COM/](https://www.mercury.com/) (THE “WEBSITE”) AND MERCURY’S APP (THE “APP”) (THE APP AND WEBSITE ARE COLLECTIVELY THE “PLATFORM”). YOU AGREE TO CHECK THE WEBSITE FOR NEW VERSIONS OF THIS ADVISORY AGREEMENT AND OTHER AGREEMENTS RELATING TO YOUR PARTICIPATION IN THE PROGRAM. YOU AGREE THAT, BY KEEPING YOUR INVESTING ACCOUNT (AS DEFINED BELOW) OR USING THE PROGRAM WITHOUT OBJECTING IN WRITING AFTER MERCURY POSTS A NEW VERSION OF AN AGREEMENT ON THE WEBSITE, YOU AGREE TO AND ACCEPT ALL TERMS AND CONDITIONS OF ANY AMENDED AGREEMENT, INCLUDING ANY NEW OR CHANGED TERMS OR CONDITIONS.

#### **1. Terms and Conditions of the Program**

Mercury offers entities a means to establish and fund an account (“Investing Account”) in accordance with the terms of this Advisory Agreement. The Program is designed to provide investment advisory services to entities that must have an EIN and maintain an account with a United States (“U.S.”) bank. When a Client opens an account with Mercury’s affiliate, Mercury Technologies, Inc. (“Mercury Technologies”), the Client has the option to open an Investing Account. A Client that wishes to open an Investing Account with Mercury must select the investment option in the Website after opening an account with Mercury Technologies. Funds can then be allocated between the Mercury Technologies account and the Investing Account.

The Program is designed to provide an easy way for Client to allocate its financial resources into an investment portfolio designed to meet a Client’s financial goals within their respective investment risk tolerance, financial parameters, and liquidity needs. Mercury interacts with Clients using a technology platform developed and maintained by Mercury Technologies. During Client onboarding, each Client provides its investment objectives, risk tolerance, and the monetary amount it wishes to allocate via an interactive questionnaire within the Program. After completion of the interactive questionnaire, the Program will recommend a non-discretionary investment portfolio for the Client in the form of selected exchange traded funds (“ETFs”) and mutual funds (“MFs”) (collectively, “Selected Investments”). You hereby understand and agree that the Program: (a) is not a complete investment program; (b) does not account for multiple goals; (c) does not consider outside assets, concentration, debt or other accounts you may have with Mercury’s affiliate or with any third party;

(d) has limits on underlying instruments; (e) is not suitable for all investors; and (f) relies on the information provided by the Client, including the accuracy thereof, in providing investment advice, and does not verify the completeness or accuracy of such information.

Where Mercury agrees to accept and open an account for a Client, Mercury will open such an account with the Client according to the terms and conditions of this Advisory Agreement. Investments in the Client's account are held in a separate account, as explained further below, in the name of the Client at an independent custodian, and not with Mercury. Mercury will aid you, through the Platform, in establishing an individual brokerage account at Apex Clearing Corporation, a registered broker-dealer unaffiliated with Mercury. Apex Clearing Corporation ("Apex" or "Custodian" or "Broker") shall act as an independent custodian and clearing and execution broker for Client brokerage accounts. Mercury may remove or replace the Custodian at any time subject to the terms of the Customer Agreement (as defined below).

With respect to Investing Accounts, your participation in the Program requires that you agree to the Apex customer agreement (the "Customer Agreement"), whereby Apex will act as the clearing and execution broker and qualified custodian for your Investing Account. You acknowledge that neither Mercury nor any investment service provider engaged by Mercury is responsible for the obligations of the Custodian or any successor custodian and that Mercury and the Custodian have separate agreements with you that allocate separate sets of rights and obligations between you and the respective entity.

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

## **2. Program Advisory Services**

Through the Program, Mercury offers investment portfolios comprised of various publicly traded securities including, primarily but without limitation, ETFs, MFs, and/or similarly traded instruments ("Investments"). Investments are selected to make available exposure to a conservative investment strategy with relatively low risk and high liquidity. Mercury reserves the right to change, in its sole discretion from time to time and without prior notice to Clients, the investment portfolios and/or the number of Investments available through the Program that it deems appropriate to address the investment objectives, investment time horizons, and risk tolerances of its Clients.

Mercury 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 Mercury may obtain any or all Investments, change any such investment service provider and make additional investment service providers available through the Program.

The Program will use the Platform to provide non-discretionary investment advice based on certain Client Information (as defined in Section 23 below) you provide. You should understand that the Program currently relies on questions relating to investment objectives, risk tolerance, and the monetary amount you wish to allocate in selecting Investments and that these factors are not weighted equally.

You acknowledge that, based on the Client Information you provide, investment factors deemed appropriate by Mercury, and the investment advisory methodology used in developing the Program, the Selected Investment(s) comprise(s) the investment advice that Mercury provides to you. However, you agree that there is no guarantee, representation, warranty, or covenant that the Selected Investment(s) will perform better over any time period than any other portfolio, instrument and/or investment or combination thereof made available through the Program or otherwise available in the market.

You also acknowledge that the Program is a non-discretionary investment advisory program and not a self-directed brokerage service. Mercury does not have the authority to manage Client accounts on a discretionary basis and does not

trade in your Investing Account except at your direction. The Program provides recommendations to you, and you are solely responsible for implementing such recommendations. You are responsible for directing purchases and sales of Selected Investments. Clients are not required to implement Mercury's investment advice and should carefully review all of the information provided by the Platform and in the relevant ETF or MF prospectus before investing.

You acknowledge and agree that you are solely responsible for the decision to invest in your Selected Investments. Mercury shall have the authority to effect trades as directed by you for execution with the Broker. You further acknowledge and agree that it is your responsibility to review the information available on the Platform and update the information through the Platform promptly if there are changes to your financial situation, goals, objectives, circumstances, time horizon or if other relevant information changes or becomes available. Mercury's investment advice, in the form of Selected Investments, shall not constitute legal or tax advice, analysis or opinion.

The Program does not provide tactical advice, and you should not expect to see tactical changes to any investment advice in response to market volatility or other economic events.

Notwithstanding anything to the contrary in any documentation associated with the Program and your Investing Account, you agree that Mercury provides non-discretionary investment advice and shall rebalance the assets in your Investing Account no less frequently than quarterly to account for valuation changes during the quarter.

You acknowledge, understand and agree that:

- Mercury does not provide investment advice other than the investment advice described in this Section 2;
- Mercury will provide investment advice and deliver the advisory services solely through the Platform;
- Under the Program, you will not receive investment advice in person, over the phone, in live chat, or in any other manner other than through the Platform;
- You will not be entitled or able to hold securities in your Investing Account other than the Investments that are offered through the Program.

In providing its services, Mercury 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, Mercury 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 any third parties, without your written consent, provided that Mercury shall always remain liable to you for its obligations hereunder.

### **3. Trading Authority and Your Instructions**

You will direct and be responsible for the direction of investments through the Program. It is your responsibility to conduct and monitor the inflows and outflows to and from the Investing Account by using the Platform to initiate deposits. The Program will utilize a sweep feature, as customizable by you, to assist with monitoring and allocating inflows and outflows of the Investing Account. Mercury shall have discretion over assets in your Investing Account only to rebalance the Investing Account according to the algorithm used by Mercury. Mercury will generally rebalance Investing Accounts whenever the portfolio deviates by more than 2% from the target allocation, upon additional or subsequent funding of the Investing Account or every quarter such account receives no additional funds. Absent technical issues, there is no human involvement in the oversight and management of the Investing Account. Additionally, Mercury shall have the authority to:

- to determine and modify from time to time which Investments are offered through the Program;
- to determine and modify from time to time procedures used in trading in the Program;

- to determine the timing of purchases in relation to deposits; and
- to determine the timing of sales and transfers in relation to requests for transfers.

You agree and acknowledge that while there are no minimum or maximum account size requirements, prospective clients must evidence at least \$250,000 in total assets, unless such requirement is waived by Mercury in its sole discretion. Mercury reserves the right to impose a minimum or maximum account size or value in the future at its discretion. Fees are negotiable.

#### **4. Brokerage and Custody**

As noted above, your use of our advisory services under this Advisory Agreement requires that you establish an Investing Account and enter into the Customer Agreement.

The Customer Agreement pertains to the brokerage services provided by Apex to effect brokerage transactions in your Investing Account. Under the Customer Agreement, and subject to its terms and conditions, Apex is generally responsible for: (i) maintaining and recording transactions in cash and securities in your Investing Account; (ii) clearing, execution and settlement of orders placed by Mercury; and (iii) providing you with statements, confirmations, other required documentation, and other information about your Investing Account and transactions therein.

Mercury may transmit or help facilitate your requests for transfers from your Investing Account or transfers to the Custodian. Mercury shall have the authority to initiate withdrawals and transfer securities or money out of your Investing Account for purposes of fee deductions and in connection with the termination of your Investing Account pursuant to the terms and conditions of this Advisory Agreement. Mercury does not have authority to initiate withdrawals and transfer securities except in the following circumstances: (i) to pay the Mercury Fee (as defined in Section 11 below); (ii) in accordance with the sweep parameters you set up, if any, for the Investing Account; or (iii) you terminate your Investing Account pursuant to the terms and conditions of this Advisory Agreement.

#### **5. Client Rights and Obligations**

The Client retains sole ownership of the Investing Account (*i.e.*, the right to withdraw securities or cash, exercise proxy voting, proceed directly as a security holder against the issuer of any security in the Investing Account, and receive transaction confirmations (electronically, by email and accessible via the Platform)), and the Client may make deposits via their linked Mercury Technologies account and transfer to their linked Mercury Technologies account at any time, subject to any maintenance requirements of the Custodian.

#### **6. Deposits and Purchases**

You may fund your Investing Account through your Mercury Technologies account, or another account as designated by you, by using the Platform to direct the transfer of money to your Investing Account in accordance with the terms and conditions of this Advisory Agreement. You agree that, by initiating or directing a deposit, you authorize the bank or other vendor that Mercury engages from time to time to facilitate the transfer of money to or from the Custodian (such bank or vendor, the “Operator”) to request that the financial institution that maintains your Mercury Technologies account transfer the amount of the deposit to the Custodian for deposit in your Investing Account. Mercury and the Custodian reserve the right to accept cash funded from other sources (such as debit accounts) as they may mutually agree and to the extent permitted by applicable law. Mercury also reserves the right to accept investments funded from other sources or through other means on a case-by-case basis.

You further agree that, by initiating, authorizing, or directing a deposit or transfer to your Investing Account, you authorize Mercury to place orders with the Broker on your behalf for purchases of the securities that comprise Selected Investments at the time(s) and in amounts calculated by Mercury's portfolio management system and as approved by you. Orders from all of the Platform's users are combined, and orders that have been approved are released to be executed. To permit sufficient time to ensure that the transfer of assets into your Investing Account has been successfully completed by the financial institution that maintains your Mercury Technologies account, Mercury may wait up to five Business Days, as defined below, after the day the Custodian credits the applicable deposit to your Investing Account to generate and place the orders for such purchases. 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 regular business hours, and specifically excluding any U.S. federal holiday and any day on which any applicable securities exchange is not open during its regular business hours. You hereby acknowledge and agree that, as a result, each deposit or transfer you make generally will not be invested in Selected Investment(s) for up to five Business Days and that such uninvested cash will not be subject to financial gains or losses resulting from movement in market prices during that time period.

You may, subject to the terms and conditions of this Advisory Agreement, fund your Investing Account via your Mercury Technologies account by initiating or directing a deposit in any dollar amount through the Platform at any time.

You represent and warrant that none of the money you deposit in your Investing 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 Investing 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 Investing Account other than you or any other individual you have disclosed to Mercury during account opening.

## **7. Withdrawals and Transfers**

Money from your Investing Account cannot be directly withdrawn; money from your Investing Account can be transferred to your Mercury Technologies account. If you wish to transfer money from your Investing Account to your Mercury Technologies account, or vice versa, you can initiate a transfer request through the Platform at any time. You agree that, by requesting a transfer, you authorize Mercury to place an order with the Custodian on your behalf to sell the securities in your Investing Account in an amount determined by you and return the money from your Investing Account to your Mercury Technologies account. Mercury will undertake good faith efforts to generate and place the orders for such sales on the Business Day you request a transfer, but you acknowledge and agree that such orders may be placed at any time within five Business Days after your request. Any transfer request you initiate will be sent to the Operator. You agree that, by requesting a transfer, you initially authorize the Operator to request that the Custodian transfer the proceeds of the applicable sales in the amount you request (or less if the money remaining in your Investing Account after deducting any Mercury Fee (as defined below)) to your Mercury Technologies account. You acknowledge and agree that the Custodian will not initiate a transfer of money to your Mercury Technologies account for a transfer until the Business Day after the last applicable sale for such transfer has settled and that it may take up to seven to ten Business Days after the Custodian initiates a transfer of money for the proceeds of a transfer to arrive at the destination account.

You acknowledge and agree that during the pendency of a transfer request, your Investing Account will not be eligible for any rebalancing that may be offered through the Program. You further acknowledge and agree that Mercury and the Custodian may require additional information from you before effecting any transfer request, and that such requested transfer may be subject to delay or cancellation in the event that you do not timely provide such additional information.

## 8. Term and Termination

This Advisory Agreement becomes effective as of the date it is accepted by Mercury, and your Investing Account is opened, as evidenced in accordance with Mercury's procedures and/or practices regarding account opening.

You agree that Mercury 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 Mercury 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 Mercury or its affiliates or a transaction relating to the Program; (ii) to comply with a request or guidance from a regulatory or law enforcement authority with jurisdiction over Mercury or its affiliates or a transaction relating to the Program; (iii) to remediate or otherwise address problems with technology; (iv) due to interruptions in the access to or operation of any technology that Mercury or its affiliates directly or indirectly uses in connection with the Program; (v) to prevent a breach or violation of any term, condition, or other provision of this Advisory Agreement; or (vi) to obtain from you any additional information that Mercury 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, including, without limitation, in Sections 2 and 3, Mercury reserves the right, at any time and without notice, to delay or manage the trading of Client orders if Mercury determines it is appropriate and consistent with its obligations under this Advisory Agreement.

You may close your Investing Account and/or terminate this Advisory Agreement for any reason by providing 15-day notice to [help@mercury.com](mailto:help@mercury.com). Mercury may close your Investing Account and/or terminate this Advisory Agreement for any reason by providing you with 15-day notice by email.

If you terminate your Mercury Technologies account, through the procedures provided by Mercury Technologies, then this Advisory Agreement and your Investing Account will also be terminated. If Mercury Technologies terminates your Mercury Technologies account, then Mercury will also terminate this Advisory Agreement and your Investing Account by sending you a notice of Advisory Agreement termination in the Platform or by email.

The termination of your Investing Account will occur as follows:

- You will be deemed to have simultaneously terminated this Advisory Agreement and the Customer Agreement, unless otherwise agreed to by Mercury, the Custodian, or the Broker, as applicable;
- The Custodian and/or Broker will, before closing your Investing Account, settle any purchases or sales pending when Mercury sends or receives a request to close your Investing Account; and
- Mercury and/or the Custodian will, before closing your Investing Account, deduct any unpaid fees.

If Mercury cannot charge your Investing Account, it reserves the right to terminate your access to its advisory services. Termination of Investing Accounts will be undertaken at Mercury's sole discretion. You may also terminate your Investing Account at any time. In accordance with these requests, you hereby authorize Mercury to instruct the Broker and/or Custodian to sell all shares in your Investing Account and any distributions generated by such shares following such request, and to transfer the cash, less any portion of the Mercury Fee (as defined in Section 11 below) or other fees due, to your Mercury Technologies account or another account, as specified by you. Once the account termination process is initiated, Mercury will receive the Mercury Fee.

Upon cancellation or termination of this Advisory Agreement, we may immediately deactivate your user account (which includes the Investing Account) and all related information and/or files in your user account and/or bar any further access

to such information and/or files, our Platform (or part hereof) and/or the Program, except as we may otherwise provide from time to time and subject to applicable law.

## **9. Legal Capacity**

The signatory of this Advisory Agreement hereby certifies that he/she is the Client's authorized representative in a fiduciary capacity and is legally empowered to enter into or perform this Advisory Agreement in such a capacity. The signatory represents that he or she is 18 years of age or older, and no person shall use or attempt to use the Program unless he or she is of such age.

## **10. Representation**

It is understood by the Client that Mercury is licensed/registered with all of the appropriate regulatory jurisdictions that Mercury believes it has a duty to be licensed/registered. It is understood and acknowledged by the Client that Mercury is not engaged in the practice of law or accounting, and as such, will not render any legal, tax, or accounting advice hereunder, nor prepare any legal or accounting documents for the implementation of any of the Client's financial or investment plans.

Nothing in this Advisory Agreement or any other document received from Mercury shall be construed as providing any legal, accounting, estate, actuary, or tax advice. The Client agrees to review publicly available information regarding the securities and the brokerage statements and transaction confirmations. Each Client must rely upon its own representatives, including its own legal counsel and accountant, as to legal, tax and related matters concerning any Investments, any assets in the Investing Account or any Investing Account transactions and for preparation of any legal, accounting or tax documents.

The taxation of securities transactions is extremely complex, and no attempt is made herein to fully describe the various tax rules that apply to such transactions or to explain in complete detail the rules which are mentioned. However, some general points may be noted. Any sales, exchanges or dispositions of securities may have U.S. federal, state, local and non-U.S. income tax consequences for the Client and may result in the Client having to pay additional income taxes. Clients may have a variety of tax reporting obligations with respect to certain securities. **Each Client should confer with their tax advisor regarding the tax consequences of investing with Mercury based on their particular circumstances. The Client and Client's tax advisors are responsible for how Investments and the transactions in the Client's Investing Account are reported to the Internal Revenue Service or any other taxing authority. Mercury assumes no responsibility to the Client for the tax consequences of any transaction.**

## **11. Fees**

For the services provided by Mercury under this Advisory Agreement, and the custodial and brokerage services provided by the Custodian and the Broker under the Customer Agreement, you agree to pay an annual "wrap" fee in order to establish and maintain your Investing Account (the "Mercury Fee"). The Mercury Fee is billed as the lesser of the following: (1) the amount due under the Fee Schedule set forth below; or (2) twenty percent of the effective federal funds rate ("EFFR"). Notwithstanding the foregoing, the Mercury Fee will never be less than five basis points (0.05%).

<b>TIERED FEE</b>	
<b>Investing Account and Deposit Account Balance</b>	<b>Mercury Fee</b>
Less than \$2,000,000	60 basis points (0.60%)
\$2,000,000 - \$4,999,999.99	45 basis points (0.45%)
\$5,000,000 - \$9,999,999.99	35 basis points (0.35%)
\$10,000,000-19,999,999.99	25 basis points (0.25%)
\$20,000,000 or more	15 basis points (0.15%)

The Mercury Fee is charged monthly, in arrears based on the daily balance in the Investing Account and your deposit accounts opened and accessed through our affiliate, Mercury Technologies, Inc. (together, “Deposit Account”) each day during the previous month. Where the fee is based on EFFR, the Mercury Fee for each month is calculated based on the daily EFFR during the previous month. The Mercury Fee is billed on the first day of each month and collected on or before the 15<sup>th</sup> day of the month billed.

The Mercury Fee shall be deducted from your Investing Account. Mercury will sell securities in your Investing Account to generate sufficient funds to deduct the Mercury Fee. The Mercury Fee is negotiable, and Mercury reserves the right to discount or waive any fees associated with the Program in its sole discretion.

You authorize and direct Mercury to deduct the Mercury Fee directly from your Investing Account and/or to instruct the Custodian to sell, as necessary, securities in your Investing Account and to transfer funds out of your Investing Account to pay Mercury the Mercury Fee. You agree and acknowledge that such fee deduction may trigger rebalancing of your Investing Account, in accordance with Mercury’s rebalancing procedures and portfolio management system, including as described in this Advisory Agreement. Deducted fees will be reflected in the account statements provided to you by the Custodian.

You agree and acknowledge that you are responsible for paying any and all fees, including, without limitation, the Mercury Fee that you owe pursuant to this Advisory Agreement. You are responsible for maintaining complete and accurate billing and contact information with Mercury. You acknowledge that such fees may change from time to time and will be available on the Platform and in the Brochure and Relationship Summary (as defined below). In the event of a change in fees, Mercury will provide you notice electronically by email and/or the Platform. You agree to check the Platform from time to time for updates to the fees applicable to your Investing Account.

The Mercury Fee includes most of the investment expenses that are typically paid by investors, such as account establishment/maintenance expenses, investment advisory fees, and brokerage fees. The Mercury Fee does not include fees charged by each ETF’s or MF’s managers or other fees and expenses that are reflected in the price of ETF or MF shares. The Custodian does not charge any additional fees for services provided under this Program. In particular, and notwithstanding anything to the contrary in this Advisory Agreement, you agree that pursuant to the Customer Agreement, if you request the preparation and delivery of paper documents that Mercury, the Broker, and/or the Custodian normally provides in electronic form or that Mercury, the Broker, and/or the Custodian is not required to provide in paper form, Mercury, the Broker, and/or the Custodian may terminate your Investing Account as a result of this request, in accordance with the termination provision set forth in this Advisory Agreement. You may obtain the current schedule of such fees and services through the Platform or by sending an email to [hello@mercury.com](mailto:hello@mercury.com).

You acknowledge that Mercury designed the Program with monthly investing in mind and that the fee structure might not be economical or appropriate for individuals looking to make less frequent small-dollar investments. You acknowledge that the Mercury Fee 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 Program.



Unless otherwise stated, the Mercury Fee does not include 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. You acknowledge and agree that Mercury does not provide tax advice.

## **12. Non-Exclusive Management**

It is understood that Mercury performs investment advisory services for other clients. The Client agrees that Mercury 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 Investing Account. Mercury, its officers, employees, and agents may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as Mercury recommends for the Client's Investing Account.

## **13. Notices and Communication**

Communications will be sent to the Client at the email provided by the Client at the time the Client opens the Investing Account, or to another email as may be provided to Mercury in writing in the future, and via the Platform. All communications sent to the Client electronically at the given email and via the Platform will be treated as if they were given to the Client personally, whether or not the Client receives them.

## **14. Proxies and Legal Proceedings**

Mercury will not vote proxies on behalf of the Client's Investing Account. Additionally, Mercury will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Investing Account may be invested from time to time. Further, Mercury will not take any action or render any advice, or otherwise be responsible, with respect to any securities held in or formerly held in the Investing Account, which are named in or subject to legal proceedings, including bankruptcies or class action lawsuits.

## **15. Investment Risks and Risk Acknowledgment**

There are significant risks associated with any investment program, including Mercury's Program.

You understand and agree that neither Mercury nor any of its affiliates have made, and are not making, any warranty or guarantee as to the performance or profitability of your Investing Account and/or any of the Investments therein. Investment performance of any kind can never be predicted or guaranteed, and Mercury does not guarantee that you will avoid financial loss.

Mercury does not make any guarantee that the investment objectives, expectations or targets described on the Platform will be achieved, including without limitation any risk control, risk management, or return objectives, expectations, or targets. Neither Mercury nor any of its affiliates guarantees the success of any given investment decision or strategy that Mercury may recommend or undertake, or the success of the overall management of the Investing Account through the Program.

The following risks are not inclusive and should be carefully considered by you. You acknowledge, understand and agree that:

- Investing in securities involves risk of loss, potentially significant, that you should understand and be prepared to bear.

- Mercury does not guarantee any level of performance of any investments in your Investing Account or that you will avoid financial loss. The value of your Investing Account and the securities held in such account(s) will fluctuate due to a variety of reasons, including but not limited to market conditions, market sentiment, legislative or regulatory changes, inflation, interest rates, and other factors. The Investing Account may suffer the loss of principal, and income, if any, may fluctuate.
- ETF and/or MF performance may not exactly match the performance of the index or benchmark the ETF or MF is designed to track for a variety of reasons, including expenses and costs not incurred by the relevant index or benchmark, the availability of certain securities comprising the relevant index or benchmark, and supply and demand of the ETF or MF and/or securities held by the ETF or MF.
- Past performance of any security or benchmark does not guarantee or indicate future results.
- Back-tested performance of any Selected Investment or other Investment are hypothetical and do not reflect actual investment results. Any hypothetical back-tested returns associated with any Investment are based on assumptions and do not reflect actual results of any Investing Account. Such performance results, if any, were derived from the retroactive application of a model developed with the benefit of hindsight and not with real money at stake. No representation is being made that your Investing Account will or is likely to achieve results similar to any hypothetical results shown. Actual results may differ significantly from any hypothetical returns presented.
- Projected returns are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Such projected performance is subject to a number of limitations and assumptions designed to determine the probability or likelihood of a particular investment outcome based on a range of possible outcomes. Performance of any Selected Investment, other Investment or your Investing Account may differ materially from investment gains and avoidance of investment losses projected, described, or otherwise referenced in forward-looking statements, and the projected returns associated with any Investment may not materialize.
- By participating in the Program, you may lose opportunities to make other investments and to realize gains from such other investments.
- The services provided under this Advisory Agreement, including any Selected Investment, are highly reliant on the Client Information, including the accuracy thereof, you provide through the Platform. If you provide inaccurate or incomplete information, or information you provided becomes inaccurate or incomplete, this could materially impact the quality and applicability of the advice you receive through the Program. Further, you understand that the Program currently focuses on your investment objectives, risk tolerance, and the monetary amount allocated, when making any Selected Investment. There are many other components of Client Information that are not currently considered by the Program when providing investment advice. If you believe that there is additional information relating to your investment objectives and financial circumstances that should be considered to inform the investment advice the Program provides, this may not be the appropriate program for you.
- The services provided under this Advisory Agreement, including any Selected Investment, are highly reliant on the accurate performance of the algorithms underlying the Program and the portfolio management system and the technology that generates such algorithms, among other things. A malfunction or failure in either an algorithm or the underlying technology could cause you to receive a Selected Investment that is not suitable based on your risk tolerance, investment time horizon, and the monetary amount allocated, and to experience losses, some or all of which could be significant. A malfunction, computer equipment failure, loss of internet access, viruses or other events may impair access to the services provided under this Advisory Agreement.
- The algorithm underlying the Program relies on a number of assumptions based upon a limited amount of Client Information provided through the Platform and a number of other variables. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in significant losses. There is no guarantee that the algorithm or Mercury's Selected Investments will necessarily produce the intended results, and they may prove incorrect and/or cause you to not achieve your investment objectives.
- The investment advice we provide and other information that appears on the Platform may be time-sensitive, especially during times of significant market volatility and when there are time limits on the availability of a

particular investment product. Thus, our investment advice and other information on the Platform may be subject to different interpretations as market conditions and other factors change.

- Data provided by Mercury may not be free from errors or inaccuracies.
- We rely on third parties – often to a material extent – for the provision of the Investments, market statistics, Selected Investment details, performance, and related information. Although we believe these third-party service providers are generally reliable, there could be errors that are beyond our control in the information and/or services they provide, and such errors could compromise the quality of our investment advice and otherwise compromise our ability to perform under this Advisory Agreement. Further, some or all of these agreements may allow the third-party service provider to terminate the agreement for any reason or no reason at all with no advance notice to us. In such instances, our ability to perform under this Advisory Agreement could be materially compromised.
- Failures, delays, and/or interruptions in the timely or proper execution of trades and trading instructions may occur for any reason, including but not limited to the following: any kind of interruption of the services provided by the Broker or the Custodian, the inability to communicate with the Broker or Custodian, hardware or software malfunction failure or unavailability, or force majeure.
- Volatility and liquidity conditions for a security may prevent you from selling such security at all or at a favorable time or price and/or you may be forced to sell at a significant discount to market value. In addition, ETFs and MFs may be adversely affected by volatility and liquidity conditions as they manage their holdings.
- The securities held in your Investing Account generally are valued based on reasonably available exchanged-traded security data, but we may receive or use inaccurate data that could adversely affect valuations, among other things.

## **16. Limitation of Liability and Indemnification**

To the fullest extent allowed by applicable law, you agree and understand that Mercury and its affiliates, officers, directors, employees, representatives, successors, assigns, and authorized agents (collectively, the “Indemnified Persons”) will not be liable under this Advisory Agreement for their actions or omissions absent their gross negligence, willful misconduct, or violation of applicable law. Except where prohibited by applicable law, Mercury and its Indemnified Persons will not be liable for any losses incurred or damages (including, but not limited to, lost opportunities and lost profits) relating to differences between projected or potential performance and actual results or any service provided under the Customer Agreement.

Without limiting any other indemnity provision of this Advisory Agreement, you shall, to the fullest extent allowed by applicable law, indemnify and hold harmless Mercury and its Indemnified Persons from any and all claims, losses, damages, liabilities and expenses arising out of or relating to: (i) any transaction in which Mercury or any of its Indemnified Persons acts directly or indirectly as your investment adviser, absent any willful or grossly negligent conduct by Mercury or such Indemnified Persons; (ii) your failure to provide true, accurate, complete, and current information (including Client Information) or to update Client Information; (iii) decisions and/or actions that you take or authorize third parties to take on your behalf or that you fail to take; or (iv) any direction or communication you provide with respect to this Advisory Agreement or your Investing Account (including deposits, withdrawals, or transfers of assets to or from such account).

Without limiting the generality of the foregoing, except where prohibited by applicable law, Mercury and its Indemnified Persons will not be liable for any indirect, special, incidental or consequential damages or other losses (regardless of whether such damages or other losses were reasonably foreseeable).

In addition to the above indemnities, subject to applicable law, neither Mercury nor its Indemnified Persons shall be liable for the acts or omissions of their vendors or other contractors, including the Operator or the Custodian.

Where applicable, you agree to be bound by the National Automated Clearing House Association operating rules, any applicable local ACH operating rules and any similar operating rules governing the use of wire transfers. You acknowledge that mismatched, incorrect, or incomplete identifying information regarding your funding source or in payment instructions to make a deposit may result in a transfer being rejected, lost, posted to an incorrect account, or returned to the originating bank without notice to you. You agree that Mercury may request and the Operator or Custodian may make transfers for withdrawals solely by reference to the account number of the recipient. None of Mercury, its affiliates, or the Operator shall be obligated by any provision of this Advisory Agreement or any other agreements governing your participation in the Program to determine whether there is a discrepancy relating to names or account numbers in transfers between your Mercury Technologies account and your funding source or Investing Account. You agree to indemnify and hold Mercury and the other Indemnified Persons harmless from any and all damages resulting from or relating to any mismatched, incorrect, or incomplete identifying information regarding your deposits or withdrawals. You agree that processing of transfers for deposits or transfers may be delayed for five Business Days or longer. If you believe a transfer has not been properly credited to you, you agree to notify Mercury promptly. You agree that money transferred via a transfer may not be reflected in a deposit credited to your Investing Account during periods of processing delays. You agree that, notwithstanding anything to the contrary in this Agreement or the Customer Agreement, neither Mercury nor any of its Indemnified Persons shall be liable for transfer processing delays, any act or omission of, including without limitation any overdraft or other fee charged by any financial institution, or for any act or omission of any service provider or vendor of any such financial institution. Any credit resulting from a transfer associated with a deposit is provisional until the Custodian receives payment. Without limiting any other rights of Mercury to delay a transfer from your Investing Account to your Mercury Technologies account or deny a request for a transfer from your Investing Account to your Mercury Technologies account, Mercury reserves the right to delay or prevent a withdrawal of the proceeds of any deposit pending verification of final payment. If the Custodian does not receive final payment, or if your Investing Account has been credited by mistake, you hereby agree to reimburse the Custodian and/or Mercury, as applicable, for such final payment or the amount of such erroneous credit, as applicable.

The federal and state securities laws impose liability under certain circumstances on persons who act in good faith. Consequently, nothing in this Advisory Agreement shall waive or limit any rights that you may have under federal or state securities laws.

If Mercury or any of its affiliates is served with levies, attachments, garnishments, summons, subpoenas, court orders, or other legal process which name you as a debtor or otherwise, Mercury or such affiliate shall be entitled to rely upon the representations, warranties, and statements made in such legal process. You hereby agree that Mercury 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 Mercury 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 Mercury or any affiliate receives written notice from a personal representative, executor or administrator purporting to represent your interests, Mercury or such affiliate shall be entitled to rely on all figures supplied and representations made in such written notice if Mercury or such affiliate is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction.

Mercury shall not be liable for (i) force majeure or other events beyond the control of Mercury, including without limitation any failure, default, or delay in performance resulting from computer or other electronic or mechanical equipment failure, malfunction or unavailability, unauthorized access, theft, operator errors, governmental, judicial, or regulatory restrictions, exchange or market rulings or suspension of trading, strikes, failure of a common carrier or utility services, severe weather, or breakdown in communications not reasonably within the control of Mercury or other causes commonly known as "acts

of God,” whether or not any such cause was reasonably foreseeable, or (ii) general market conditions unrelated to any violation of this Advisory Agreement by Mercury.

## **17. Entire Agreement, Amendments, and Notice**

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 Mercury.

Pursuant to the ESIGN Agreement you executed concurrently with this Advisory Agreement, you acknowledge that the usual way Mercury will provide you notice under this Advisory Agreement, including notices of new versions of this Advisory Agreement when modified pursuant to the terms and agreements hereof, is by posting such notices on the Platform and by email. You agree to check the Platform and your email frequently. If required by applicable law or if it decides in its sole discretion, Mercury will provide you with notices by other means, including emails linking to the Platform, other emails, and text messages.

Nothing in this Advisory Agreement shall be deemed waived or amended without the prior express written consent of Mercury executed by a duly authorized representative of Mercury. Mercury may amend this Advisory Agreement from time to time by adding, revising, or deleting any terms or conditions, upon notice to you. Although Mercury may email you about changes to this Advisory Agreement, the usual way for Mercury to notify you of amendments is to post notice on the Platform, which will be available, subject to Mercury’s Terms of Use, as described below, for you to access, download, review, print, and retain.

You agree to check the Platform as well as your email (provided at account opening) for new versions of this Advisory Agreement. You agree that, by keeping your Investing Account or using the services provided in the Program without objecting after Mercury 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.

Any amendment or modification to this Advisory Agreement will be effective on the date determined in accordance with the terms and conditions discussed herein.

## **18. Governing Law**

Except to the extent that it is preempted by federal law, the law of the State of California (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 Investment Advisers Act of 1940, as amended (the “Advisers Act”).

## **19. Assignment of Agreement**

You may not assign your rights or obligations under this Advisory Agreement without the prior express written consent of Mercury. Mercury 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 30 calendar days of being notified through the Platform or by email of any intent of Mercury to assign such rights or obligations. You further agree that any reorganization, restructuring, or other transaction affecting the ownership of Mercury 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. Arbitration Agreement**

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

- **ALL PARTIES TO THIS ADVISORY 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 ADVISORY AGREEMENT.**

**THIS ARBITRATION PROVISION SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES IN THIS ADVISORY AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN MERCURY 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 ADVISORY 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 MERCURY'S BUSINESS OR THE CLIENT'S INVESTING 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 MERCURY'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 MERCURY OR ITS REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS WITH RESPECT TO ANY CLAIMS.**

Notwithstanding the foregoing or anything to the contrary in this Advisory Agreement, in no way shall this Advisory 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.

## **21. Delivery of Brochure**

You acknowledge receipt of the Mercury Wrap Fee Program Brochure (the “Brochure”) and the Brochure supplement, to the extent one exists, 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 the Mercury’s Brochure and the Brochure supplement, if applicable, upon request by emailing [hello@mercury.com](mailto:hello@mercury.com).

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

The information you provide to Mercury, including your personal information, is subject to the terms of Mercury’s Privacy Policy, which is available at <https://mercury.com/legal/privacy>. By entering into this Advisory Agreement, you acknowledge receipt of the Privacy Policy, which Mercury may amend from time to time by posting new versions on the Platform. You may also obtain a copy of the Mercury’s Privacy Policy upon request by emailing [hello@mercury.com](mailto:hello@mercury.com).

Except as required by law or requested by regulatory authorities, Mercury agrees to maintain in strict confidence all of your nonpublic personal and financial information that you furnish to Mercury, 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 Mercury for developing a service that competes with the services of Mercury or any of its affiliates.

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

Furthermore, you may appoint an adult at least 18 years of age as a Trusted Contact Person whom we may contact about your Investing Account. We may disclose information about your Investing 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.

## **23. Client Information**

For purposes of this Advisory Agreement, “Client Information” means all information about you, which may include, among other things, information about your identity, liquidity needs, email address, physical address, tax residency, financial situation, or other information which you supply through the Platform.

You acknowledge and agree that Mercury relies on the Client Information you provide through the Platform to provide the advisory services under the Program, including the Program’s Selected Investments. You further acknowledge and agree

that Mercury shares some or all of the Client Information with the Custodian/Broker and that, subject to the terms and conditions of the Customer Agreement, the Custodian/Broker relies on such Client 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 Mercury and Broker/Custodian are permitted to provide you with services under applicable U.S. economic sanctions against various countries, individuals, and organizations.

You represent and warrant to Mercury that all Client Information you supply is true, accurate, complete, and current. 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 update any Client Information you provided Mercury that is no longer accurate promptly using the Platform.

## **24. Terms of Use**

You acknowledge receipt of the Terms of Use at <https://mercury.com/legal/terms>, which apply to your use of the services offered through the Program contemplated hereunder and agree to adhere to the Terms of Use throughout your participation in the Program.

## **25. Miscellaneous**

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 Program, 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 Mercury, nor any delay by Mercury 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 Mercury may determine in its sole discretion, and a waiver granted on one occasion shall not be construed as applying to any other occasion.

You acknowledge that the Program is intended for U.S. entities. Neither Mercury nor its affiliates represent or warrant that any aspect of the Program, including information available from the Platform and information provided through the Program, complies with any law or regulation of any jurisdiction outside of the U.S.

The signatory represents and warrants that he/she has been granted the full power and authority to enter into this Advisory Agreement by the Client. The signatory certifies that he/she is of legal age to enter into contracts in the state where he/she live. The signatory agrees that, upon signature, this Advisory Agreement will have been duly authorized and will be binding. The signatory acknowledges that he/she is 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 Platform, including the deposit and contributions to and transfers from your Investing Account, by any person who uses your user account and password(s), as described in the Terms of Use. You must notify Mercury immediately if you know or suspect that the confidentiality of your password(s) has been compromised.

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.



If any provision of any of this Advisory Agreement or other agreement related to the Program and your Investing Account is held unenforceable or invalid under any law, rule, or administrative or judicial order or decision, that holding shall not alter the enforceability or validity of this Advisory Agreement's remaining provisions. Without limiting the foregoing, if any portion of the Arbitration Agreement set forth above is invalidated, such invalidation shall not invalidate the remaining portions of the Arbitration Agreement.

### **Electronic Signature**

**If you want to participate in the Program and have carefully reviewed this Advisory Agreement, including the PRE-DISPUTE ARBITRATION CLAUSE ABOVE, then please click or tap "Accept and continue."**

BY CLICKING OR TAPPING "ACCEPT AND CONTINUE" I AGREE TO ENTER INTO THIS ADVISORY AGREEMENT AND AGREE TO BE BOUND BY ITS TERMS AND CONDITIONS.