

Public Advisors LLC
Investment Advisory Agreement

You ("Client") and Public Advisors LLC, a Delaware limited liability company and an SEC-registered investment adviser ("Public Advisors"), agree to enter into an investment advisory agreement (this "Agreement") whereby Public Advisors shall provide you with certain investment advisory services ("Advisory Services"). This Agreement is effective as of the first day a brokerage account is opened in connection with this Agreement and is ready to receive trading instructions from Public Advisors (the "Effective Date"). In consideration of the mutual covenants herein, Client and Public Advisors agree as follows:

1. Advisory Services

- A.** Client appoints Public Advisors to exclusively manage one or more brokerage accounts (each an "Account") established by Client at Open to the Public Investing, Inc. ("Public Investing") in connection with this Agreement.

In this capacity, Public Advisors shall manage the Account in accordance with a model portfolio (the "Portfolio") recommended to Client by Public Advisors based on objectives, risk tolerance, and other profile information for the Account provided by Client (the Client's "Investment Profile"). When a Portfolio is customized by Client ("Client-Adjusted Portfolios"), Public Advisors shall manage such Account in accordance with the Client-Adjusted Portfolio elected by Client, although Public Advisors retains full investment discretion over such Account.

- B.** Client authorizes Public Advisors to supervise and direct the investment and reinvestment of assets in the Account, with full authority and discretion and without consultation from the Client, on the Client's behalf and at the Client's risk, and in accordance with the Portfolio or Client-Adjusted Portfolio, to purchase, sell, and hold eligible assets and securities, including but not limited to corporate bonds, U.S. treasury securities, stocks, exchange-traded funds, and/or similarly traded instruments that are regulated as securities and not as commodities (collectively "Securities"), as well as to manage and reinvest cash balances within the Account.
- C.** In addition to the other services described in this Section, Advisory Services for the Account may, depending on the Portfolio, include portfolio construction, rebalancing, reinvestment, performance tracking, or management of corporate actions for bonds
- D.** Notwithstanding anything in this Agreement to the contrary, Public Advisors shall not have authority to take possession of any Securities or other assets in the Account or direct delivery of any Securities or other assets in the Account to itself.

2. Public Investing Account

- A.** Concurrent with the execution of this Agreement, Client has opened or is opening a brokerage Account at Public Investing, an introducing broker-dealer that is affiliated with Public Advisors. The Account will be held at Public Investing's

carrying and clearing firm, Apex Clearing Corporation (“Custodian”), on a fully disclosed basis.

- B.** Public Advisors and Public Investing are both wholly-owned subsidiaries of Public Holdings, Inc. (“Public Holdings”). With respect to each Account managed by Public Advisors pursuant to this agreement, which account is held at Public Investing, Public Advisors is solely responsible for all Advisory Services. With respect to each of those Accounts, Public Investing does not provide any investment advisory services.

Client acknowledges and consents to the conflict of interest created by the relationship between Public Advisors and Public Investors. Public Investing may derive revenue from each Account; Public Investing may earn a fee on transactions made for the Account (for example, a markup or markdown on bond buys and sells) or may generate revenue from the holdings in the Account (by, for example, collecting interest on cash held in the Account or loaning out fully-paid securities held in the Account). Compensation received by Public Investing benefits Public Investing and Public Advisors, given their corporate affiliation.

Client understands that all Accounts managed by Public Advisors will be opened at Public Investing, and Client does not have the option to open the Account at another, unaffiliated broker. Client further understands that they may be disadvantaged by Public Advisors’ decision to partner with Public Investing, because the brokerage services and/or fees offered by Public Investing may be not as beneficial to Client as those offered by another, unaffiliated broker.

Client understands and agrees that, while Public Advisors and Public Investing are affiliated entities under common ownership, they are separate entities and are not responsible for the obligations, acts, or omissions of one another.

3. Public Platform

- A.** Public Advisors only offers Advisory Services electronically through the Public website at www.public.com (the “Website”) and the Public mobile application (the “App” and, together with the Website, the “Platform”). Client agrees to conduct their investment advisory relationship with Public Advisors entirely on the Platform. Public Advisors will only transmit investment recommendations and advice to Client via the Platform, and has no obligation to deliver any investment advice or recommendations in another manner, for example, via telephone or in an in-person meeting. All documentation and information related to the Advisory Services and Account will only be transmitted electronically via the Platform. Client acknowledges that it is the Client’s obligation to monitor all communications available from Public Advisors on the Platform and via email.
- B.** Public Advisors provides customer support over email and the Platform for the sole purpose of technical support. Any such support will be limited to functional or operational explanation or assistance and will not include or be considered investment advice or a recommendation to buy, sell, or hold any security.

4. Account Authority

- A.** Client hereby grants to Public Advisors full and complete investment discretion and trading authority over the Account. For the avoidance of doubt, the investment discretion of Public Advisors includes, but is not limited to, full discretion and authority to: (1) reinvest the cash proceeds from any dividend payments, coupon payments, or maturity payments into additional Securities for the Account, if such reinvestment is in accordance with the Plan; and (2) to buy, sell, and otherwise effect investment transactions in the name of the Account. Public Advisors shall manage the Account by issuing trading instructions to Public Investing to cause the Account to purchase and sell Securities.
- B.** Client further authorizes Public Advisors, as Client's fiduciary, to accept delivery of trade confirmations and prospectuses from Public Investing on behalf of Client.
- C.** Notwithstanding anything in this Agreement to the contrary, Public Advisors will not undertake or assume Public Advisors shall not have any duty or obligation to advise or take any action on behalf of Client in, or in connection with, any legal proceedings, including bankruptcies or class actions, involving Securities held in, or formerly held in, the Account, or involving the issuers of such Securities.

5. Custody of Securities

- A.** Custodian will be the exclusive provider of custody services for all Securities and cash in the Account. At no time will Public Advisors accept, maintain possession, or have custodial responsibility for Client's cash or Securities. Public Advisors shall not be liable to Client for any act, conduct or omission by Custodian in their capacity as custodian. Custodian or Public Investing will provide Client with trade confirmations and account statements regarding the Account. Client shall review account trade confirmations and statements promptly upon receipt.
- B.** Notwithstanding anything in this Agreement to the contrary, Public Advisors shall have no authority hereunder to take or have possession of any assets in the Account or to direct delivery of any Securities or payment of any funds held in the Account to itself or to direct any disposition of such Securities or funds, except as directed by Client or as provided in the "Fees" and "Payment of Advisory Fees" Sections below.

6. Trade Execution

- A.** Public Advisors may aggregate orders for the sale or purchase of Securities for the Account with orders for the same Security for other client accounts managed by Public Advisors, including client accounts of Public Advisors employees and their related persons. Such aggregated orders are routed for execution by Public Investing. The bulk executions are reported back to Public Advisors and the positions are allocated to Public Advisors' accounts, at an average price, using Public Advisors' calculated distribution. Client understands and agrees that, as a result of such transaction aggregations, the price at which Client's transaction is executed may be different, and potentially less advantageous, than it would be if Client's transaction was executed on an individual basis. Client also acknowledges that this may pose a conflict of interest between Public Advisors and the Client and consents to Public Advisors use of aggregated orders.

- B. Client understands and agrees that: (1) Public Advisors has sole discretion regarding the manner in which transaction orders are placed for the purchase and sale of Securities for the Account; (2) prices of Securities purchased and sold for the Account may be less favorable than the prices obtained for the same Securities in similar transactions by other client accounts managed by Public Advisors and/or other non-related market participants; and (3) instability in financial markets may expose Client to greater market, liquidity, and execution risk, including extreme bid-ask spreads, acute price dislocation, and incomplete execution.

7. Minimum Balance

- A. Client understands and agrees that the Account must maintain at all times a minimum balance ("Minimum Balance") as specified by Public Advisors on Platform and on the following site: www.public.com/disclosures/public-form-adv-part-2A. Different Advisory Services or Plans may require different Minimum Balances.
- B. If the Account balance falls below the Minimum Balance, Public Advisors may, in its sole discretion, liquidate the Account's holdings, deliver the proceeds of the liquidation to Client, and close the Account; provided, that Public Advisors will not liquidate an Account solely for a breach of this Section if the Account balance for such Account falls below the Minimum Balance due solely to decreases in the values of the Account's Securities and not due to withdrawals or transfers of funds by Client.
- C. If the Account has not been funded within 30 days after creation, Public Advisors may terminate the Agreement and request that Broker close the Account.

8. Fees

- A. Public Advisors specifies the advisory fee rates (the "Advisory Fee") it charges for each type of Advisory Service or Plan, and posts the Advisory Fee on the Platform and on the following site: www.public.com/disclosures/public-form-adv-part-2A.

The Advisory Fee due shall be calculated daily by multiplying the Advisory Fee by the net market value of the Securities and cash in the Account as of the close of trading on the New York Stock Exchange ("NYSE") (herein, "close of markets") on such day, or as of the close of markets on the immediately preceding trading day for any day when the NYSE is closed, and then by dividing by 365 (except in any leap year, during which year the amount shall be divided by 366). The fees due for each calendar month (consisting of the aggregate of the daily fee for each day in that calendar month) shall be due and payable in arrears during the following calendar month.

- B. Public Advisors will promptly notify Client of any increase or decrease in the applicable Advisory Fee. A change in the Advisory Fee will be effective for the Account starting in the next month that begins at least 15 calendar days after Public Advisors sends or posts such notice.

- C. Public Advisors reserves the right, in its sole and absolute discretion, to negotiate, reduce, or waive the Advisory Fee for the Account for any period of time determined solely by Public Advisors. In the event of any such fee change or waiver, Public Advisors will not be obligated to provide notice of the corresponding fee adjustment to Client. In addition, Client agrees that Public Advisors may change or waive its fees for the accounts of clients other than Client, without notice to Client and without waiving its fees for Client.
- D. Any fees or expenses assessed by Public Investing ("Brokerage Fees") with respect to the Account shall be borne by Client. A full list of applicable Brokerage Fees is available at www.public.com/disclosures/fee-schedule. For the avoidance of doubt, Brokerage Fees are separate and distinct from the Advisory Fee. Client shall be responsible for tax withholding on the Account.

If applicable, Client shall also bear any fees embedded in the Securities held in the Account, including but not limited to embedded management fees and operating expenses for ETFs. Public Advisors does not earn or receive such fees embedded in the Securities.

9. Payment of Advisory Fees

- A. By entering into this Agreement, Client authorizes the withdrawal of all Advisory Fees directly from the Account. The withdrawal of such fees will be accomplished by Custodian at the request of Public Advisors, but Public Advisors shall have no authority to debit Client's account directly. Custodian will remit Public Advisors' advisory fees directly to Public Advisors.
- B. The Advisory Fee for each calendar month is deducted from the Account during the subsequent calendar month. Public Advisors does not provide direct billing for and does not accept prepayment of the Advisory Fee. All Advisory Fees deducted will be noted on account statements delivered by Public Investing.
- C. If, for any reason, there is insufficient cash available in the Account to cover the Advisory Fees at the time it is charged, Public Advisors, in its sole discretion, may cause certain Securities in the Account to be liquidated to allow the Advisory Fee to be deducted from the Account. As with any other transaction in the Account, Client is responsible for any tax liabilities resulting from such liquidations.
- D. If Client closes the Account, withdraws the entire balance of the Account, or otherwise terminates this Agreement on any date other than the last business day of the month, the Advisory Fee will continue to be collected as described herein through the effective date of such withdrawal or termination. If, for any reason, Public Advisors closes and liquidates all the positions held in the Account, Client will receive the proceeds of the liquidated portion of the Account net of any Advisory Fee due, and this Agreement shall terminate.

10. Delivery of Disclosures and Other Communications

- A. Client has received, fully reviewed, and acknowledges electronic delivery of:

- (1) Public Advisors' Form ADV Part 2A ("Brochure"), which is available on the Site and Platform and provided here by link:
www.public.com/disclosures/public-form-adv-part-2A;
- (2) Public Advisors' Form CRS ("Form CRS"), which is available on the Site and Platform and provided here by link:
www.public.com/disclosures/public-customer-relationship-summary; and
- (3) Public Advisors' Privacy Policy ("Privacy Policy"), which is available on the Site and Platform and provided here by link:
www.public.com/privacy-policy.

On written request by Client, Public Advisors agrees to annually deliver electronically, without charge, the Brochure.

- B. Particular Plans or Advisory Services, or certain features thereof, may have additional terms and disclosures provided in the Platform. Client agrees to review these disclosures before enabling or electing such services, plans, or features. Client agrees that Client's use of these services, plans, or features is within the scope of and is subject to the terms of this Agreement.
- C. Public Advisors uses the Platform to electronically deliver and make all notices, communications, and information relating to the Account and Advisory Services. It is Client's obligation to regularly monitor all communications available from Public Advisors via the Platform or email.
- D. Public Investing uses the Platform to electronically deliver and make available all trade confirmations and account statements related to the Account. It is Client's responsibility to review all account statements promptly on receipt. Client must notify Public Advisors of any objection (including any claim of improper transfers, omissions, other errors, or fraudulent occurrences) to the information contained in the confirmations or account statements within three (3) days after Client receives them. Public Advisors is entitled to treat the information contained in trade confirmations and/or account statements as accurate and conclusive unless Client timely objects as provided herein.

11. Proxies

Client is responsible for all decisions concerning the voting of proxies or corporate actions for Securities held in the Account, and Public Advisors will not give any advice or take any action with respect to proxies unless required by applicable law. Public Advisors will not render legal advice or take legal action on Client's behalf with respect to Securities that become the subject of legal proceedings, such as bankruptcy proceedings or class actions. Client is solely responsible for: (A) directing the manner in which proxies are voted; and (B) making all elections relating to mergers, acquisitions, tender offers, bankruptcy proceedings and all other such events pertaining to Client's Securities.

12. Account Restrictions

Client understands and agrees that Public Advisors may, at any time, at its sole discretion and without prior notice to Client: (A) prohibit or restrict Client's access to the use of the Platform; (B) restrict Client's ability to deposit or withdraw funds in the

Account; and/or (C) terminate the Account. Public Advisors may restrict the Account from withdrawals or trading for any reason if Public Advisors deems such action necessary or appropriate in its sole discretion, including without limitation if there is a reasonable suspicion of fraud, diminished capacity, or inappropriate activity, or if Public Advisors concludes that ownership of some or all the Securities in the Account are in dispute. Client further understands and agrees that Public Advisors may place trading, disbursement, or other restrictions on the Account for various reasons including court order, levy, garnishment, or request of a government agency or law enforcement authority. Client understands and agrees that Public Advisors may be required to liquidate or close out securities and/or other property in the Account to satisfy any such court order, garnishment, levy, or other legal obligation. Client agree to indemnify and hold Public Advisors and its affiliates harmless from any losses they may incur in taking such actions.

13. Access Interruptions

Client understands that neither Public Advisors nor any of its affiliates guarantees that access to the Platform will be available at all times. Public Advisors and its affiliates reserve the right to suspend access, without prior notice, for scheduled or unscheduled system repairs or upgrades. Further, access to the Platform, and hence, the Account, may be limited or unavailable due to, among other things: market volatility, peak demand, systems upgrades, maintenance, any kind of interruption of the services provided by Public Advisors, hardware or software malfunction or failure, internet service failure or unavailability, the actions of any governmental, judicial, or regulatory body, or self-regulatory organization, exchange, and force majeure. Client agrees that Public Advisors and its affiliates will not be liable to Client for any losses incurred by Client (including, but not limited to, lost profits, trading losses, and similar damages) resulting from such access limitations or unavailability.

14. Breach; Payment of Indebtedness Upon Demand

- A.** Client understands and agrees that, in the event of a breach or default of this Agreement, or if Public Advisors in its sole discretion decides it necessary for its protection, Public Advisors may sell any or all Securities held in the Account, cancel or complete any open orders for the purchase or sale of any Securities and other property, effected for you, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which Client expressly waives, and/or Public Advisors may require Client to deposit cash or adequate collateral to the Account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. Losses, including but not limited to collections and attorneys' fees and expenses, incurred and payable or paid by Public Advisors or its affiliates in the (1) collection of a debit balance and/or any unpaid deficiency in the Account; or (2) defense of any matter arising out of Client, shall be payable by Client to Public Advisors.
- B.** Client shall at all times be liable for the payment upon demand of any obligations owing from Client to Public Advisors. Client shall be liable for any deficiency remaining in the Account in the event of the liquidation thereof, and Client shall make payment of such obligations upon demand. Public Advisors may use,

transfer, or sell any Securities or property in the Account for the discharge of any fees, monies, or other obligations owed by Client to Public Advisors.

15. Confidentiality

Public Advisors agrees to keep Client's financial and personally identifiable information confidential and will not disclose such information except as permitted by the Public Privacy Policy, available at www.public.com/privacy-policy.

16. Representations, Warranties, and Acknowledgements

- A.** Client represents and warrants to Public Advisors and agrees with Public Advisors as follows:
- (1)** Client has the requisite legal capacity and authority to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law, spousal relationship, fiduciary obligation or otherwise. Client will deliver to Public Advisors evidence of Client's authority on Public Advisors' request.
 - (2)** If Client is a natural person, Client is a legal permanent resident of, and resides full-time in, the United States.
 - (3)** If Client is not a natural person, Client certifies that: (i) it is validly organized under the laws of an applicable jurisdiction within the United States; and (ii) the individual trustee, agent, representative or nominee (the "Client Representative") executing this Agreement on behalf of Client has the requisite legal capacity, authority, and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Client and Client Representative understand and agree that the representations, warranties, and agreements made herein are made by Client both: (a) with respect to Client; and (b) with respect to the Client Representative.
 - (4)** If Client is entering into this Agreement to establish a joint Account ("Joint Account") with another Joint Account Holder (as defined below), Client understands and agrees that the representations, warranties and agreements made herein are made on behalf of Client and the other Joint Account holder (each, a "Joint Account Holder" and collectively, "Joint Account Holders"). Client represents, warrants, and agrees on behalf of themselves and each Joint Account Holder that (a) each Joint Account Holder is a Client; and (b) each Joint Account Holder has the full authority to act individually on behalf of the Joint Account without notice to, or approval from, the other Joint Account Holder.

- (5) with respect to any cash and Securities deposited or transferred into the Account, Client is the owner of all such assets and there are no restrictions on the pledge, hypothecation, transfer, sale, disposition, or public distribution of such cash or Securities.
- (6) Client has provided, and will continue to provide, Public Advisors with complete, current, and accurate information about Client's identity, background, and Investment Profile, and will immediately notify Public Advisors if any such information changes.
- (7) Client has provided, and will continue to provide, Public Advisors with complete, current, and accurate contract info, including Client's email address, and will immediately notify Public Advisors if any such information changes.
- (8) Client agrees to use Public Advisors solely for Client's personal, non-commercial use, and not in connection with professional corporate use including, but not limited to, any competitive analysis (as determined by Public Advisors).
- (9) Client has determined Public Advisors' Advisory Services are and will continue to be appropriate for Client, taking into account all factors that Client believes are relevant, including but not limited to the terms and conditions of this Agreement, Client's interest in having Public Advisors make investment decisions for Client, Client's anticipated need for investment advice, the costs and potential benefits of the Advisory Services as compared to other types of advisory account programs, such as non-discretionary account programs, and the costs and potential benefits of the Advisory Services as compared to traditional brokerage services, such as a commission-based brokerage account, trading activity, and Client's level of investment experience.

B. Client understands, acknowledges, and agrees that: (1) Public Advisors does not guarantee the performance of the Account or the achievement of Client's investment objectives; (2) the Account is not insured against loss of income or principal; (3) there are significant risks associated with investing in Securities, including, but not limited to, the loss of principal, and this risk applies even when the Account is managed by an investment adviser; (4) the past performance of any Security or Plan does not indicate its future performance; and (5) Public Advisors does not and will not provide Client with any legal, tax, financial planning, estate planning, or accounting advice.

C. Client further understands, acknowledges, and agrees that:

- (1) The Account will be managed by Public Advisors based solely on the information and preference Client has provided to Public Advisors via the Platform in response to the requests Public Advisors makes via the Platform. If any of the information Client provides to Public Advisors is or becomes incomplete or inaccurate, the Account's activities may change and, as a result, would be less likely to achieve Client's desired investment strategy; or the Account may purchase Securities from which

Client is restricted from purchasing at that time or the Plan may otherwise be inappropriate for Client. Inaccurate or incomplete information includes, but is not limited to, information that was once accurate or complete but becomes inaccurate or incomplete due to changes in Client's circumstances. If Client provides false, inaccurate, or incomplete information to Public Advisors, or fails to update previously provided information that is no longer accurate or complete based on changes in Client's circumstances, the Advisory Services may not match Client's investment needs.

- (2) An Account's composition and performance may be different for a variety of reasons from those of any recommended Plan, recommended model portfolio, or Client's allocation elections. These differences can arise each time the Plan or portfolio is adjusted or rebalanced, including, but not limited to, the following instances: (1) when the Account is established and the initial Securities positions are established; (2) when Client contributes additional capital to the Account; (3) when Client revises the Investment Profile, makes any elections or changes to their allocations, or takes any other action that causes Public Advisors to recommend a new Plan or revise the existing Plan; (4) each time the Advisory Fee is charged and paid from such Account; (5) any time Public Advisors adjusts its algorithm by which the composition of the Account is maintained as specified for the Plan; (6) when the market value of the Securities in the Account fluctuates; or (7) when dividends, coupon payouts, or maturity payouts are reinvested. On any such adjustment, Public Advisors may adjust the Plan in its discretion to approximate the composition specified in the Plan as closely as reasonably practicable based on the conditions at the time. A lack of liquidity, market conditions, unavailable pricing, software failure, tax considerations, wash sale prevention, and other factors may prevent Public Advisors from effecting transactions in accordance with Client's specified elections or recommended Plan.
- (a) Public Advisors performs services for other clients and may make recommendations to other clients that differ from recommendations made to Client. Public Advisors is not obligated to recommend to Client for purchase or sale any security or other asset recommended to any other client
- (b) The Securities available for inclusion pursuant to the Advisory Services or Plan are determined by Public Advisors in its sole discretion, and Public Advisors may change the Securities available for inclusion pursuant to the Advisory Services or Plan from time to time without notice to or consent from Client.
- (c) Public Advisors shall have authority to reinvest the cash proceeds from any dividend payments, coupon payments, or maturity payments into additional Securities for the Account, if such reinvestment is in accordance with the Plan. Such proceeds may not always be reinvested immediately after they are paid out, and Public Advisors will not be liable for any missed market gains between the time of payout and the time the cash proceeds are reinvested.

- (d) Public Advisors retains full investment discretion over the Account. Any Plans or model portfolios are suggestions and not directed trades.
- (e) The information provided by Public Advisors is obtained from sources believed to be reliable but does not guarantee the accuracy or completeness of any such information, or the success of any advice predicated thereon. Such information could include technical or other inaccuracies, errors, or omissions. In no event shall Public Advisors or its affiliates be liable to Client or any third party for the accuracy, timeliness, or completeness of any information made available to Client or for any decision made or taken by Client in reliance upon such information.
- (f) The Account is subject to the laws and regulations of various governmental and self-regulatory organizations, which at times may require Public Advisors and its affiliates to take action with respect to the Account, including, but not limited to, suspending, restricting, or terminating transactions and transfers.
- (g) Public Advisors or Public Investing may require further documentation verifying Client's identity or the identity of the Client's beneficial owners, if any, and the source of funds used to make deliveries to the Account or payment to Public Advisors. Client shall provide such documentation as may be requested by Public Advisors. Furthermore, Public Advisors and Public Investing may release confidential information regarding Client and, if applicable, any of Client's beneficial owners, to government authorities, if Public Advisors, in its sole discretion, determines that releasing such information is permitted or required by applicable law or industry regulation.
- (h) This Agreement is solely available to lawful residents of the United States and its territories. If at any time Public Advisors receives or develops information indicating that Client no longer resides in a jurisdiction in which Public Advisors or Public Investing is authorized to conduct business (the "Territory"), Public Investing may restrict, or Public Advisors may request that Public Investing restrict, the Account. Currently, the Territory consists of all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Client may provide, or be asked by Public Advisors to provide, documentation in support of a claim of continued permanent residency in the Territory for the purpose of lifting such restriction. However, if the restriction is not resolved within 60 days, Public Advisors may, without notice to Client, liquidate all Account positions and terminate this Agreement.
- (i) Any tax information provided by Public Advisors is not a substitute for the advice of a qualified tax advisor. Client should consult a third-party tax advisor to discuss tax-related concerns.

17. Disclaimer of Warranty, Limitation of Liability, and Indemnification

- A.** Client agrees that Client's use of the Platform, the Advisory Services, or any other services provided by Public Advisors or its affiliates is at Client's sole risk. Public Advisors does not warrant that the Platform or Advisory Services will be available at all times. Client agrees that neither Public Advisors nor its affiliates will be responsible interruptions in Platform services or Advisory Services due to maintenance of the Platform or failures beyond Public Advisors' control, including but not limited to the failure of interconnecting and operating systems, computer viruses, labor disputes, armed conflicts government restrictions, force majeure (e.g., earthquake, flood, severe or extraordinary weather conditions, natural disasters or other act of God, fire, acts of war, terrorist attacks, insurrection, riot, strikes, accident, action of government, communications, system or power failures and equipment or software malfunction), exchange or market rulings, or suspension of trading.
- B.** To the extent permitted under applicable law, Public Advisors and its affiliates or respective partners, officers, directors, employees or agents (collectively, "Indemnified Parties") shall have no liability for, and Client agrees to indemnify, defend, and hold harmless the Indemnified Parties from and against, any and all losses, expenses, damages, liabilities, charges, and claims (collectively, "Losses") resulting from, in connection with, or arising out of: (1) any noncompliance or breach by Client with any of the terms and conditions of this Agreement; (2) Client's failure to provide true and accurate information, or to update such information as required; (3) Indemnified Parties following Client's directions or instructions with respect to the Account or Advisory Services, or failing to follow Client's unlawful or unreasonable directions or instructions; or (4) any other actions taken or not taken by Indemnified Parties in good faith reliance on representations made by Client.
- C.** Without limitation, the Indemnified Persons shall not be liable for Losses resulting from or in any way arising out of: (1) any action of Client; (2) force majeure or other events beyond the control of Public Advisors, including without limitation any failure, default or delay in performance resulting from government restrictions, regulatory requirements or actions, exchange market rulings, suspension of trading, acts of war, credit losses, reduced liquidity, elevated market volatility, computer, or other electronic or mechanical equipment failure, unauthorized access, strikes, failure of common carrier or utility systems, severe weather or breakdown in communications not reasonably within the control of Public Advisors or other causes commonly known as "acts of God"; (3) taxes, fines, or penalties payable by Client or any third party; (4) special, consequential, or incidental damages; (5) any misstatement or omission in third-party investment product descriptions, marketing materials, organizational documents, disclosure documents, or any other documents; (6) the authorization (or lack thereof) of any Client Representative; or (7) market conditions or investment performance unrelated to any violation of this Agreement by Public Advisors. Client further agrees and acknowledges that all transactions are at Client's risk and that the Indemnified Parties are not guaranteeing, or otherwise making representations with respect to, the performance of the Account. This indemnity shall be binding upon Client's heirs, successors, and assigns. Notwithstanding anything in this Section or otherwise in this Agreement to the contrary, nothing herein shall constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws, except to the extent lawfully modified

in this Agreement. Nothing in this Agreement shall serve to limit the right of any Party with respect to the rules of applicable self-regulatory agencies, including rules relating to arbitration.

- D.** Without limitation, the Indemnified Persons shall not be liable for Losses arising from or related to the Account or Advisory Services unless such Losses are caused by Public Advisors: (1) breaching its fiduciary duty, which would include circumstances where Public Advisors acted with gross negligence or recklessly, or engaged in willful misconduct; (2) violating applicable law. Client understands and agrees that, except as described above, Client is responsible for Losses arising from or related to Client's Account, and that the Indemnified Persons shall not be liable hereunder for any action performed or omitted to be performed or for any errors of judgment in managing Client's Account or providing any of the services contemplated under this Advisory Agreement. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws

18. Termination

- A.** This Agreement may be terminated by either party, with or without cause, upon written notice to the other party in accordance with this Section. Notice shall be provided by Client to Public Advisors through the Platform or support@public.com and by Public Advisors to Client through the primary email address associated with the Account. Client may also terminate this agreement by withdrawing all cash and Securities from their Account. Public Advisors may, but is not required, to terminate this Agreement if the Account balance falls below the Minimum Balance.
- B.** If the Account has any positions in Securities at the time the notice of termination is received by the other party, Public Advisors is expressly authorized by Client to liquidate all such positions upon termination and disburse the proceeds of such liquidation, along with any cash remaining in the Account, to Client. Public Advisors shall not be liable to Client for any consequences of such liquidation, including any tax liability. Notwithstanding the foregoing, Public Advisors may, at its discretion, provide Client with one of the three following options upon notice of termination by Client: (1) liquidation of all such Securities, and after which the cash proceeds may be transferred to the Client's linked bank account through an Automated Clearing House ("ACH") transaction or transferred to the Client's self-directed Public Investing brokerage account; (2) an in-kind transfer of all Securities in the Account to another broker-dealer, with the exception of fractional shares, which must be liquidated prior to the transfer; and (3) an in-kind transfer to a self-directed Public Investing brokerage account.
- C.** The termination of this Agreement and the advisory relationship between Client and Public Advisors shall be effective on the date that the Account has no cash and no Securities. Termination of this Agreement will not affect: (a) the validity of any action previously taken under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (c) Client's obligation to pay any fees owing and unpaid under this Agreement.

- D. After the termination of the corresponding Account, Client shall remain liable to Public Advisors for payment of any indebtedness or obligation in respect thereof as provided under this Agreement.

19. Death, Disability, or Divorce

Upon receiving notice of Client's death, disability, incompetency, or divorce, Public Investing may restrict disbursements and other Account transactions, until satisfactory documentation is received. If a Client is an individual, the Client's death, disability or incompetency will not automatically terminate or change the terms of this Agreement. However, the Client's executor, guardian or attorney-in-fact may terminate this Agreement by giving written notice to Public Advisors.

20. Electronic Signature and Consent to Electronic Delivery

- A. Client acknowledges and agrees that: (1) an electronic signature is valid evidence of consent to be legally bound by this Agreement and by other documentation submitted in connection with Client's relationship with Public Advisors; (2) the use of an electronic version of Account documents, including this Agreement, fully satisfies any requirement that they be provided to Client in writing; and (3) the electronically stored copy of this Agreement is the true, complete, valid, authentic, and enforceable record of the Agreement, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form.
- B. Client hereby authorizes and instructs Public Advisors and Public Investing to deliver any type of document relating to the Account (including this Agreement, any other agreements, the Brochure, Form CRS, Privacy Policy, account statements, and tax documents), instead of paper copies: (1) by email to the email address Client provides to Public Advisors; (2) by communication through the Platform; or (3) by referring Client to a website via a link or otherwise.

Account statements transmitted electronically from Public Investing are the official records of the Account. Client agrees that Client will maintain access to a computer or other electronic device capable of accessing email and other communications from Public Advisors, including PDF files, and that Client is solely responsible for any printing costs, online provider fees, or other costs that may be incurred in accessing the products and services. Client agrees that it will be solely Client's responsibility to maintain a functioning email account and address and that Public Advisors and Public Investing shall have no responsibility to ensure that delivery to the email address provided by Client is successful, for example, in the case of bounce-back notifications, or to send documents via an alternative method when a bounce-back notification or other error message appears, in the judgment of Public Advisors, to be the result of Client's failure to maintain a functioning email account capable of receiving email from Public Advisors. Client acknowledges and agrees that it may sometimes be necessary for Public Advisors to send paper copies to the mailing address provided by Client. Client also acknowledges and agrees that some documents may require Client to enroll in electronic delivery through other procedures.

21. Miscellaneous Provisions

A. Choice of Law

This Agreement shall be governed exclusively by and construed and interpreted in accordance with the U.S. Federal Arbitration Act, federal arbitration law, and the laws of the State of New York, excluding its provisions on conflicts or choice of laws. Except as otherwise expressly set forth in the “Arbitration” section of this Agreement below, any legal action or proceeding arising under this Agreement shall be brought exclusively in courts located in New York, NY or federal court for the Southern District of New York, and the parties hereby irrevocably consent to the personal jurisdiction and venue therein.

B. Consent to Additional Terms

In addition to the terms in this Agreement, when using products, services, or features provided by Public Advisors or its affiliates, Client is also subject to any additional posted agreements, terms, guidelines, disclosures, or requirements applicable to such matters, including any applicable agreements and policies located at www.public.com/disclosures. All such additional terms are hereby incorporated by reference into this Agreement.

C. Amendment

Client acknowledges and agrees that Public Advisors may amend any of the terms and conditions of this Agreement, eliminate any term or condition, and/or add new terms and conditions at any time with or without notice to Client. The most current version of this Agreement will be published on the Site or Platform, or otherwise made available to Client, and Client’s continued use of Advisory Services or Platform after such amendment constitutes Client’s agreement to all then-effective amendments, regardless of whether Client has actually reviewed them. Client agrees to regularly consult the Site and Platform for up-to-date information about Public Advisors and any modifications to this Agreement, disclosures, or any other agreement incorporated or referenced in this Agreement or related to the Advisory Services provided to Client by Public Advisors

D. Assignment

Client may not assign this Agreement without the prior written consent of Public Advisors. Public Advisors may not assign this Agreement without the prior written consent of Client if such consent is required under the Investment Advisers Act of 1940. Client acknowledges and agrees that transactions that do not result in a change of actual control or management of Public Advisors shall not be considered an assignment. If a change in control or management of Public Advisors results in an assignment of this Agreement as that term is defined in the Investment Advisers Act of 1940, then so long as permitted by law, the successor advisor will notify Client and will continue to provide the services previously provided by Public Advisors to Client. If Client continues to accept these services from the successor without delivering written objection within 30 days after receipt of the notice from the successor, Client will be deemed to have

consented to the assignment, and the successor will become Client's investment advisor under the terms and conditions of this Agreement. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assign

E. Notice

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

F. Conflicting Agreements

In the event of any conflict or inconsistency between the terms, conditions and provisions of this Agreement and the terms, conditions and provisions of the Open to the Public Investing, Inc. Brokerage Agreement (or any other instrument), then the terms, conditions and provisions of this Agreement shall control and take precedence.

G. Severability

The invalidity or unenforceability of any provision of this Agreement shall in no way affect the validity or enforceability of any and all other provisions.

H. Waiver or Modification

Public Advisors' waiver or modification of any condition or obligation under this Agreement shall not be construed as a waiver or modification of any other condition or obligation, nor shall Public Advisors' waiver or modification granted on one occasion be construed as applying to any other occasion.

I. Independent Contractor

Public Advisors is and will hereafter act as an independent contractor and not as an employee of Client, and nothing in this Agreement may be interpreted or construed to create any employment, partnership, joint venture or other relationship between Public Advisors and Client.

J. No Third Party Beneficiary

Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement (aside from Public Investing and Public Advisors' other affiliates).

K. Headings

The heading of each provision of this Agreement is for descriptive purposes only and will not be: (1) deemed to modify or qualify any right or obligation set forth herein; or (2) used to construe or interpret any of the provisions hereunder.

L. Entire Understanding

This Agreement, the agreements and policies referenced during Client's enrollment of Advisory Services and the Account, and any applicable agreements and policies contained at www.public.com/disclosures constitute the entire agreement of the parties regarding the subject matter of this Agreement and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements, and understandings. However, the parties may choose to enter into separate agreements between them regarding different subject matters or investment programs.

22. Arbitration

Any dispute, claim or controversy arising out of or relating to the advisory services provided by Public Advisors, this Agreement or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate (each a "Dispute"), shall be **resolved solely by binding, individual arbitration rather than a class, representative or consolidated action or proceeding**. Client and Public Advisors each further agree that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this Agreement, and that each party is waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of this Agreement.

- A. Exceptions. As limited exceptions to mandatory arbitration as set forth in this Section, the parties each retain the right to seek injunctive or other equitable relief from a court to prevent (or enjoin) the infringement or misappropriation of our intellectual property rights.
- B. Conducting Arbitration and Arbitration Rules. The arbitration will be conducted by JAMS pursuant to its Arbitration Rules and Procedures then in effect. Such arbitration shall be conducted by a retired judge who is experienced in resolving disputes regarding the Securities business. The parties agree that the arbitration shall apply the substantive law of New York to all state law claims, that limited discovery shall be conducted in accordance with JAMS's Arbitration Rules and Procedures, and that the arbitrator may not award punitive or exemplary damages, unless (but only to the extent that) such damages are required by statute to be an available remedy for any of the specific claims asserted. In accordance with JAMS's Arbitration Rules and Procedures, the arbitrator's award shall consist of a written statement as to the disposition of each claim and the relief, if any, awarded on each claim. The award shall not include or be accompanied by any findings of fact, conclusions of law, or other written explanations of the reasons for the award. The parties understand that the right to appeal or to seek modification of any ruling or award by the arbitrator is severely limited under state and federal law.
- C. Effect of Changes on Arbitration. Public Advisors reserves the right to modify this Section at any time upon 30 days' written notice to Client. Any such modification shall be prospective and shall not affect previously filed claims. By keeping Client's Account with Public Advisors or by continuing to use services provided

by Public Advisors, Client agrees to and accepts all terms and conditions of any modifications.

- D.** Class Action Waiver. CLIENT AND PUBLIC ADVISORS AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, if the Dispute is resolved through arbitration, the arbitrator may not consolidate another person's claims with Client's claims and may not otherwise preside over any form of a representative or class proceeding. If any of the specific provisions within this Section are found to be unenforceable, the remainder of this Section shall not be affected thereby and, to this extent, the provisions of this Section shall be deemed to be severable. If there is a final judicial determination that any particular claim (or a request for particular relief) cannot be arbitrated in accordance with this Section, then only that claim (or only that request for relief) may be brought in court. All other claims (or requests for relief) remain subject to this Section.