



## **DVDEND, LLC AGREEMENTS & DISCLOSURES**

The following information is provided by Dvdend, LLC (also referred to as "Dvdendo") regarding its advisory services and related program. In order to establish an advisory relationship with Dvdendo you must also establish a brokerage/custody arrangement with Apex Clearing Corporation ("Apex"), which are separate and unaffiliated entities. Dvdendo has established a relationship with Apex in order to render its advisory services to clients via specified platform and related pricing. The Dvdendo Advisory Agreement and the Apex Clearing Corporation Brokerage/Custody Agreement (Collectively referred to as the "Agreements") contain all terms and conditions regarding overall services, fees, and relationship of parties. All users of Dvdendo services agree to be bound by these terms and conditions, which are entered and legally binding via execution of the following Agreements:

- Dvdend, LLC - Investment Advisory Agreement (the "Advisory Agreement") – Exhibit A; and
- Apex Clearing Corporation Brokerage and Custody Customer Agreement (the "Brokerage Agreement") – Exhibit B.

You must read and consider the two referenced Agreements carefully, which are required to establish an advisory relationship with Dvdendo and a brokerage/custody arrangement with Apex, two (2) separate and unaffiliated entities. Dvdendo's advisory services and program are offered in conjunction with Apex custody/brokerage services. Please contact Dvdendo regarding any questions regarding the Advisory Agreement and Apex regarding the Brokerage/Custody Agreement.

The Advisory Agreement, and the Brokerage/Custody Agreement collectively outline the services you will receive when you establish a relationship with Dvdendo. Dvdendo's advisory services provides access to a combination of services designed to provide clients with online access to:

- Share background information, financial goals and objectives with Dvdendo to identify potential appropriate risk and portfolio construction;
- Customized portfolios comprised of Exchange Traded Funds (ETFs) as determined by Dvdendo;
- Access research and related information as well as rationale for Dvdendo suggested portfolios and risk tolerance based upon various risk weighting and objectives
- Open a Brokerage Account at Apex to hold ETF Shares in proportions that equate to Portfolios recommended by Dvdendo;

- Authorize and designate Dvdendo to invest the money you send to your Apex Brokerage Account and manage the holdings in your Apex Account in ETFs in amounts that approximate (correlate) to your Selected and assigned Portfolio; and
- Transfer funds in desired amounts from designated accounts to fund your Apex Brokerage Account managed by Dvdendo.

You acknowledge by acceptance of a customer relationship that there are two (2) different unaffiliated entities that provide the services that comprise the Program, which include Dvdend, LLC ("Investment Adviser" or the "Adviser") and Apex Clearing Corp. ("Apex" or "Custodian").

You further acknowledge that acceptance of a customer relationship that Dvdendo and the Custodian have separate agreements with you which designate/allocates separate rights, services and obligations between you and the applicable entity. You further acknowledge that Dvdendo is not responsible for the obligations of the Apex and that the Custodian is not responsible for the obligations of Dvdendo. Furthermore, you acknowledge that Dvdendo, and the Custodian subject to applicable laws and regulations, engage various third party vendors or other contractors to assist such entities in various aspects of their business operations.

## EXHIBIT A – DVDEND ADVISORY AGREEMENT

*January 2016*

You ("Client") and Dvdend LLC, ("Dvdendo"), is a Florida limited liability Corporation, which is an Investment Adviser registered with the Securities & Exchange Commission (SEC), agree to enter into an investment advisory relationship which will allow Dvdendo to manage your brokerage account at Apex Clearing Corporation ("Apex" or the "Broker"). This Agreement is effective as of the first day such a brokerage account is opened and is ready to receive trading instructions from Dvdendo (the "Effective Date") based upon the investment plan recommended by Dvdendo to Client, including the features designated by Client. In consideration of the mutual covenants herein, Client and Dvdendo agree as follows:

**1. Advisory Services.** Client retains Dvdendo to issue trading instructions and to manage a securities account established and owned by Client at Broker (the "Client Account" or "Account".) Dvdendo shall manage the Account by issuing trading instructions to Broker to cause such Account to purchase and sell exchange traded funds (ETFs), and/or similarly traded instruments ("Securities") pursuant to the Portfolio Plan (the "Plan") developed and recommended by Dvdendo based on profile information specified by Client ("Investment Profile") on [www.dvdendo.com](http://www.dvdendo.com) (the "Site") as provided in this Agreement. Dvdendo via utilization of proprietary algorithms and methodologies is responsible for developing and implementing various portfolios with differing risk criteria/thresholds comprised of ETFs. Dvdendo seeks to utilize various client related information to develop and recommend a suggested portfolio an allocation of ETFs. Dvdend is responsible for monitoring portfolios, rebalancing, reinvesting and communicating order instructions to the Custodian.

Client grants to Dvdendo full discretion as to all investment decisions regarding the Account, including, but not limited to, authority to buy, invest in, hold for investment, own, assign, transfer, sell (long or short), exchange, trade in, lend, pledge, deliver and otherwise act for that Account, and to exercise, in Dvdendo's discretion, all rights, powers, privileges and other incidents of ownership, with respect to Securities in that Account. Dvdendo will not have any duty or obligation to advise or take any action on behalf of Client in any legal proceedings, including bankruptcies or class actions, involving Securities held in or formerly held in the Account or the issuers of Securities.

Notwithstanding anything in this Agreement to the contrary, Dvdendo shall have no authority hereunder to take or have possession of any assets in the Account or to direct delivery of any Securities or payment of any funds held in that Account to itself or to direct any disposition of such Securities or funds except to Client, for counter value or as provided in Section 8 (entitled "Payment of Fees").

**2. Power of Attorney.** To enable Dvdendo to exercise fully its discretion and authority as provided in Section 1, Client hereby constitutes and appoints Dvdendo as Client's agent and attorney-in-fact with full power and authority for Client and on Client's behalf to buy, sell and otherwise deal in Securities and contracts relating to same for the Account. Client further grants to Dvdendo as Client's agent and attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing powers as fully as Client might or could do if personally present. This power of attorney is coupled with an interest and shall terminate only on termination of this Agreement or on receipt by Dvdendo of written notice of the death, incapacity or dissolution of Client.

**3. Representations and Warranties.**

A. Client represents and warrants to Dvdendo and agrees with Dvdendo as follows:

- Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise. If the Client is an entity, the trustee, agent, representative or nominee (the "Client Representative") executing this Agreement on behalf of Client has the requisite legal capacity, authority and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Specifically, if the Client is a corporation or partnership, the individual signing this Agreement has been authorized to execute this Agreement by appropriate corporate or partnership action, and if this Agreement is entered into by a trustee or fiduciary, the trustee or fiduciary has authority to enter into this Agreement and that the services described herein are authorized under the applicable plan, trust or law. Client will deliver to Dvdendo evidence of Client's and Client Representative's authority on Dvdend's request and will promptly notify Dvdendo of any change in such authority, including but not limited to an amendment to Client's organizational, delegation or formation documents that changes the information Client provides to Dvdendo on opening the Account.

- For Entity Clients: If Client Representative is entering into this Agreement, Client and Client Representative understand and agree that the representations, warranties and agreements made herein are made by Client both: (a) with respect to Client; and (b) with respect to the Client Representative.
- For Joint Account Clients (With Rights of Survivorship): If Clients are entering into this Agreement on behalf of a joint account, Clients understand and agree that the representations, warranties and agreements made herein are made on behalf of all of the joint account holders and further agree that each (a) is a Client; (b) has the authority to act on behalf of the Account and Dvdendo will accept such instructions from any one Client; (c) is jointly and severally liable per the terms of this Agreement; and (d) that in the case of death of any of the joint account holders, interest in the entire Account shall vest in the surviving account holder(s) under the same terms and conditions of this Agreement and the surviving account holder(s) shall promptly provide Dvdendo with written notice thereof and provide any documentation reasonably requested by Dvdendo in its management of the Account.
- Client is the owner or co-owner of all cash and Securities in the Account, and there are no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such cash or Securities.
- Client acknowledges that a Plan may include only a single ETF for each asset class within the Plan, with each ETF playing a necessary role in the overall investment strategy and, therefore, Client understands and acknowledges that there can be no exclusions or restrictions of ETFs recommended as part of the Plan.
- Client will provide Dvdendo with complete and accurate information about Client's identity, background, net worth, investing timeframe, other risk considerations, any Securities from which Client may be or become legally restricted from buying or selling, as requested, and other investment accounts, as requested, in the Investment Profile and will promptly update that information as Client's circumstances change.
- As of the Effective Date, and at all times during the term of

this Agreement, none of the Account's assets are or will be assets of "employee benefit plans" within the meaning of the Federal Employee Retirement Income Security Act of 1974, as amended.

- B. Client understands and agrees that (A) Dvdendo does not guarantee the performance of the Account, is not responsible to Client for any investment losses, and the Account is not insured against loss of income or principal; (B) there are significant risks associated with investing in Securities, including, but not limited to, the risk that the Account could suffer substantial diminution in value, and this risk applies even when the Account is managed by an investment adviser; (C) the past performance of any benchmark, market index, ETF, or other Security does not indicate its future performance, and future transactions will be made in different Securities and different economic environments; and (D) Dvdendo will cause the Account to invest in Securities in essentially the proportions set forth by the Plan (subject to the profile information received from Client), and provide only the specific reviews and restrictions described in this Agreement, and will not otherwise review or control such Account. There are significant risks associated with any investment program.
- C. Client understands and agrees that Dvdendo's sole obligation hereunder or otherwise is to manage the Account in accordance with the Plan, and Client has not engaged Dvdendo to provide any individual financial planning services, notwithstanding any duty or obligation Client Representative may have to an entity Client. Client understands and agrees that Dvdendo is not responsible for any losses in an Account, as provided in Section 10, and Dvdendo may at any time in its sole discretion determine that a Plan may require reallocation of Securities.
- D. Client understands and agrees that the Account will be managed solely by Dvdendo issuing trading instructions to Broker/Custodian to cause the Account to follow the Plan, based on the information Client has provided to Dvdendo. Client further understands that if any of the information Client provides to Dvdendo is or becomes incomplete or inaccurate, the Account's activities may not achieve Client's desired investment or tax strategy, the Account may purchase Securities from which Client is restricted from purchasing at that time or the Plan may be inappropriate for Client. An Account's transactions may be executed by Broker at approximately the same time as other client accounts managed by Dvdendo in accordance with other Dvdendo Client Plans, and if the transactions are large in relation to the trading volume on that particular day,

the price may be different than it would be for the execution of a smaller transaction.

- E. Client understands and agrees that Dvdendo is not responsible to Client for any failures, delays and/or interruptions in the timely or proper execution of trades or any other orders placed by Dvdendo on behalf of Client due to any or all of the following, which are likely to happen from time to time: (A) any kind of interruption of the services provided by Broker or Dvdendo's ability to communicate with Broker; (B) hardware or software malfunction, failure or unavailability; (C) Broker system outages; (D) internet service failure or unavailability; (E) the actions of any governmental, judicial or regulatory body; and/or (F) force majeure.
- F. Client understands and agrees that an Account's composition and performance may be different for a variety of reasons from those of any initial Plan recommendation to a Client. These differences can arise each time the Plan is adjusted or rebalanced, including, but not limited to, the following instances: (A) when the Account is established and the initial Securities positions are established; (B) when Client contributes additional capital to such Account; (C) when Client revises his/her Investment Profile and causes Dvdendo to recommend a new Plan or revise the existing Plan; (D) each time the Advisory Fee (described in Section 5) is charged and paid from such Account; and (E) any time Dvdendo adjusts its algorithm by which the composition of the Account is maintained as specified for the Plan. On any such adjustment, Dvdendo 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.
- G. Client understands and agrees that the prices of Securities purchased or sold for the Account may be less favorable than the prices in similar transactions for other Dvdendo Clients for whom Dvdendo has designated different Plans.

**4. Confidentiality.** Except as required by law or requested by regulatory authorities, (a) Dvdendo agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to Dvdendo, except for information that Client explicitly agrees to share publicly, and (b) Client agrees to maintain in strict confidence all investment advice and other non-public information that Client acquires from Dvdendo in connection with the Account. Client agrees that Client shall not use investment recommendations and other confidential information Client receives from Dvdendo for any purpose other than managing the Account, including, but not limited to, developing a service that competes with the Site or Dvdendo's services. Client acknowledges receipt of Dvdendo's Privacy Policy available at [www.dvdendo.com/legal/privacy](http://www.dvdendo.com/legal/privacy).

## 5. **Advisory Fees.**

- A. Dvdendo specifies the annual fee rate it charges a Client (the "Advisory Fee") and posts the Advisory Fee on the Client's Account page on the Site. Except as provided below, 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 no later than the tenth business day of the immediately following calendar month. Dvdendo will promptly notify Client of any increase or decrease in the Advisory Fee Percentage Rate. An increase in the Advisory Fee Percentage Rate will be effective for the Account starting in the next month that begins at least 30 days after Dvdendo sends or posts such notice. A reduction in the Advisory Fee Percentage Rate will be effective for the Account starting in the next month following its reduction.

If Client closes the Account, withdraws the entire balance of the Account, or otherwise terminates this Agreement on any date other than the last business day of the month (except under the circumstances covered by Section 5(b)), Client shall pay any outstanding aggregate daily fees for the period from the day immediately following the last day of the last calendar month for which Client has paid, through the effective date of such withdrawal or termination, as of such effective date.

- B. If, for any reason, Dvdendo shall close and liquidate all the positions held in the Account, Client may receive the proceeds of the liquidated portion of the Account, and this Agreement shall terminate.
- C. If for any reason there is insufficient cash available in the Account to cover Dvdendo's fees at the time they are charged and deducted from the Account, Dvdend, in its sole discretion, may cause Securities in the Account to be liquidated to cover its fees.
- D. Dvdendo reserves the right, in its sole discretion, to reduce or waive the Advisory Fee for certain Client Accounts for any period of time determined by Dvdendo. In addition, Client agrees that Dvdendo may waive its fees for the Accounts of Clients other than Client, without notice to Client and without waiving its fees for Client.

6. **Valuation.** The assets in the Account will be valued by Broker as the Account custodian and such Broker shall also execute all trades.

7. **Responsibility for Expenses.** The only fee Dvdendo charges its clients is its



advisory fee. Dvdendo does not receive any compensation from the issuers of the investment products it recommends. Clients may bear additional fees, however, such as fees embedded in the products (ETFs) held in the Account.

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

**9. Broker-Dealer Selection.** All transactions shall be executed by Broker/Custodian as the custodian of the Account. In order to implement each Plan, Dvdendo requires Client to establish a brokerage/custodial account arrangement with Apex. Per discretion granted to Dvdendo, Adviser shall send order instructions to Apex regarding Client transactions. Dvdendo relies on Apex's order routing and best execution practices. Client understands and agrees that Dvdendo's brokerage practices shall be consistent with the disclosure in Dvdendo's Form ADV Part 2 (available at [www.dvdendo.com](http://www.dvdendo.com)) as amended from time to time. Client represents and warrants that Client is satisfied with the terms and conditions relating to all services to be provided by Broker. Dvdendo shall not have any responsibility for obtaining for the Account the best prices or any particular commission rates. Client recognizes that Client may not obtain rates as low as it might otherwise obtain if Dvdendo had discretion to select Broker-Dealers other than Broker.

**10. Risk Acknowledgement.** To the extent permitted under applicable law, Client understands and agrees that Dvdendo will not be liable to Client for any losses incurred by Client that arise out of or are in any way connected with any Securities transaction or other act or failure to act of Dvdendo under this Agreement, including, but not limited to, any tax liability asserted against Client by any federal, state or local authority with respect to the Account, so long as such recommendation or other act or failure to act does not constitute a breach of Dvdendo's fiduciary duty to Client. Client (and in addition, for entity accounts, Client Representative) shall indemnify and defend Dvdendo and Dvdendo's directors, officers, shareholders, employees and affiliates and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, by reason of any act or omission of Client or Broker or any custodian, broker, agent or other third party selected by Dvdendo in a commercially reasonable manner or selected by Client, except such as arise from

Dvdendo's breach of fiduciary duty to Client. In addition to the above indemnities, for entity Clients, the Client Representative shall further indemnify and defend Dvdendo and Dvdendo's directors, officers, shareholders, employees and affiliates and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, resulting from or in connection to Client's assertion of Client Representative's lack of proper authorization from Client to enter into this Agreement. Anything in this Section 10 or otherwise in this Agreement to the contrary notwithstanding, however, nothing herein shall constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

**11. Indemnity and Liability.** The Client shall reimburse, indemnify and hold harmless the Adviser, its affiliates and their partners, directors, officers and employees and any person controlled by or controlling the Adviser ("indemnitees") for, from and against any and all Losses (i) relating to this Agreement or the Account arising out of any misrepresentation or act or omission or alleged act or omission on the part of the Client or previous advisers or the Custodian or any of their agents; or (ii) arising out of or relating to any demand, charge or claim in respect of an indemnitee's acts, omissions, transactions, duties, obligations or responsibilities arising pursuant to this Agreement, except to the extent based upon, arising out of or in connection with Dvdendo's grossly negligent, reckless, willfully, improper or illegal conduct in its performance or failure to perform under this Agreement, actions outside the scope of Dvdendo's authority or other material breach under this Agreement, by Dvdendo, its directors, managers, officers, employees and agents.

Notwithstanding the foregoing, nothing contained in this Section or elsewhere in this Agreement shall constitute a waiver by Client of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived.

Dvdendo does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that Dvdendo may use, or the success of Dvdendo's overall management of the Account. The Client understands that investment decisions made for the Account by Dvdendo are subject to various market, currency, economic and business risks, and that those investment decisions will not always be profitable. Except as may otherwise be provided by law, Dvdendo will not be liable to the Client for (i) any loss that the Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Dvdendo with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a like capacity would use; (ii) any loss arising from Dvdendo's adherence to the Client's instructions; or (iii) any act or failure to act by the Custodian, any broker or dealer to which Dvdendo directs transactions for the Account, or by any other third party.

**12. Termination; Withdrawals.** This Agreement may be terminated by either

party with or without cause by notice to the other party, which notice shall be provided by Client to Dvdendo through the Site and by Dvdendo to Client through the primary email address in Client's Account Application as Client shall update from time to time. Client may withdraw all or part of the Account by notifying Dvdendo at any time provided that all partial withdrawals comply with Dvdendo's required Account minimums as posted on the Site and updated from time to time, unless Dvdendo otherwise consents in advance. Client's withdrawal of all of the Account under this Agreement will terminate this Agreement. Upon termination of this Agreement, Sections 8 (only as to fees accruing prior to termination), 10, 16 and 17 shall survive such termination. Client understands and agrees that Dvdendod may determine to liquidate immediately all holdings in the Plan.

**13. Account Statements.** Client will receive account statements from Broker/Custodian, which are the official records of the Account. Dvdendo may also provide information about the Account from time to time.

**14. Independent Contractor.** Dvdendo 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 Dvdendo and Client.

**15. Assignment.** Dvdendo may not assign this Agreement without the prior consent of Client, and, if applicable, the consent of any additional authorized signatories on behalf of Client, if and to the extent that such consent is required under the Investment Advisers Act of 1940, as amended, if applicable, and the rules and regulations thereunder. In the event of an assignment by Dvdendo, Dvdendo shall request written consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days). If Client does not respond to such request within the time specified, Dvdendo shall inform Client that the proposed assignee will continue the advisory services of Dvdendo for a specified reasonable time (which shall not be less than thirty (30) days), and if Client does not respond to such second notice from Dvdendo, Client's continued acceptance of investment management services from the proposed assignee shall constitute Client's consent(s) to the assignment. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

**16. Delivery of Information.** Client acknowledges electronic delivery of Dvdendo's brochure that would be required to be delivered under the Advisers Act (including the information in Part 2 of Dvdendo's Form ADV), which is available on the Site and provided here by link: [www.dvdendo.com](http://www.dvdendo.com). Upon written of request by Client, Dvdendo agrees to annually deliver electronically, without charge, Dvdendo's Brochure required by the Advisers Act.

**17. Governing Law.** This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Florida.

**18. Arbitration.** The parties waive their rights to seek remedies in court, including any right to a jury trial. The parties agree that any dispute between or among any of the parties arising out of, relating to or in connection with this Agreement or the Account, including the determination of the scope and applicability of the agreement to arbitrate, shall be resolved exclusively through binding arbitration conducted under the auspices of JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. The arbitration hearing shall be held in the county and state of the principal office of Dvdendo at the time the dispute arises. Disputes shall not be resolved in any other forum or venue. The arbitration shall be conducted by a retired judge who is experienced in resolving disputes regarding the securities business. The parties agree that the arbitrator shall apply the substantive law of Florida to all state law claims, that limited discovery shall be conducted in accordance with JAMS' Comprehensive 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' Comprehensive 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 explanation 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. Any award rendered by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction in the county and state of the principal office of Dvdendo at the time the award is rendered or as otherwise provided by law. The parties shall maintain the confidential nature of the arbitration proceeding and the award, including when seeking to confirm or vacate the award in court, unless otherwise required by law or judicial decision.

**19. Notices.** All notices and communications under this Agreement must be made through the Site or by email. Dvdendo's contact information for this purpose is [support@dvdendo.com](mailto:support@dvdendo.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.

**20. Severability and Amendment.** The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any and all other provisions hereof. Client acknowledges that Dvdendo may amend this Agreement from time to time by notifying Client by email or message to Client's Dvdendo user account, which amendment will be effective immediately (except as provided in Section 5(a)).

**21. Waiver or Modification.** Dvdendo's waiver or modification of any condition or obligation hereunder shall not be construed as a waiver or modification of any

other condition or obligation, nor shall Dvdendo's waiver or modification granted on one occasion be construed as applying to any other occasion.

**22. Entire Agreement.** This Agreement is the entire agreement of the parties regarding the subject matter hereof and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including any and all preexisting client account agreements, which are hereby cancelled). However, the parties may choose to enter into separate agreements between them regarding different subject matters or investment programs.

**23. No Third Party Beneficiaries.** Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.

**24. Privacy Disclosure.** Client acknowledges receipt and consent to Dvdendo's privacy policy and related disclosures, which were provided as a supplement to this agreement.

**25. Electronic Delivery Notification/Consent.** Client acknowledges receipt of Dvdendo's electronic delivery policy, which was provided as a supplement to this agreement.

*By Electronic Delivery:* The Client hereby consents to receive from Dvdendo (1) announcements via e-mail delivery when Form ADV Part 2 and material updates thereto and other disclosures ("Disclosures") become available; (2) copies of such Disclosures via e-mail delivery or by accessing Dvdendo's website or the website of the SEC; (3) account statements and other account information provided to the Account ("Account Documents") through Dvdendo's website.

Regarding E-Mail Delivery: The Client understands that by consenting to email delivery the Client is consenting to the following: (i) the Client will receive an e-mail announcement from Dvdendo when any required Disclosures are posted to Dvdendo's or the SEC's website and such email will contain the website address where the Client may access the materials; (ii) the materials may be viewed and printed; (iii) Dvdendo reserves the right to post Disclosures on its website without providing notice to me, when permitted by law; (iv) all Disclosures provided via e-mail notification will be deemed to be good and effective delivery to the Client when sent by Dvdendo, regardless of whether the Client actually or timely receives or accesses the e-mail notification; (v) Dvdendo will send all e-mails to the e-mail address set forth below and the Client will notify Dvdendo of any changes thereto. If Dvdendo receives notification that the e-mail is undeliverable, Dvdendo will provide delivery to the postal address of record for the Account or may, but is not required to, notify the Client to obtain alternative delivery instructions.

*Regarding Website Delivery:* The Client understands that by consenting to website delivery the Client is consenting to the following: (i) Dvdendo and/or the

Custodian will make Account Documents available for viewing online by the Client and those people whom the Client authorizes below; (ii) the Client understands that Account Documents will be available by accessing Dvdendo's website through Dvdendo's arrangements with the Custodian and the Client hereby directs Dvdendo to transmit account data and any necessary information to the Custodian; (iii) Account data will reside on the Custodian's computer systems for purposes of making Account Documents available for viewing; (iv) the Custodian will have access to Client's name, username and social security number and Custodian is obligated to keep such information confidential in accordance with its policies and applicable law; (v) the Client is responsible for the confidentiality and use of the Client's user identification and password; (vi) it is the Client's responsibility to notify Dvdendo and/or Custodian of any changes to the list of people who are authorized to view online Account Documents. Dvdendo will not assist anyone not so authorized in accessing the Account Documents; (vii) Dvdendo is not responsible for any loss relating to the Client's use, or the use by anyone to whom the Client grants access to Account Documents, of the account access feature of Dvdendo's website; (viii) the use and storage of any information, including portfolio information, available through the use of Dvdendo's website is at the Client's sole risk and responsibility and Dvdendo makes no representations or warranties, express or implied, regarding account information or the access, speed or availability of Internet or network services.

*In General:* The Client further understands (i) there is no charge by Dvdendo for any electronic delivery service, however the Client may incur costs associated with electronic access to documents, such as usage charges from an Internet access provider and/or telephone company; (ii) the Client must have an e-mail account and access to an Internet browser; (iii) Adobe Acrobat Reader® (Acrobat® software is available for download free of charge at <http://www.adobe.com/products/acrobat/readstep2.html?promoid=BUIGO>); and (iv) if Client wishes to print documents, Client must have access to a printer.

**26. Entire Agreement.** As an online investment adviser, Dvdendo which conducts business activities entirely via the internet, you acknowledge by clicking that you "AGREE", represents the same legal representation as signing a paper version of the this investment advisory agreement and supplements. You acknowledge that this agreement may be amended from time-to-time and any material changes are subject to client notification accordingly.

Client Name: \_\_\_\_\_

Date: \_\_\_\_\_

Agree:  Disagree:

## **EXHIBIT B - APEX CLEARING CORPORATION CUSTOMER ACCOUNT AGREEMENT**

This Customer Account Agreement (the "Agreement") sets forth the respective rights and obligations of Apex Clearing Corporation ("Apex") and the customer(s) identified on the New Account Application (the "Customer") in connection with the Customer's brokerage account with Apex ("the Account"). The Customer hereby agrees as follows with respect to the Account, which the Customer has established with Apex for the purchase, sale or carrying of securities or contracts relating thereto and/or the borrowing of funds, which transactions are cleared through Apex. To help the government fight the funding of terrorism and money laundering, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open an account, the Customer will provide information that will allow Apex to identify the Customer including, but not limited to, the Customer's name, address, date of birth, and the Customer's driver's license or other identifying documents.

**1. Applicable Rules and Regulations.** All transactions for the Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.

**2. Definitions. "Obligations"** means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to Apex, whether now existing or hereafter arising. **"Securities and other property"** shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery.

**2A. Investment Objective Definitions. "Capital Preservation"** - a conservative investment strategy characterized by a desire to avoid risk of loss; **"Income"** - strategy focused on current income rather than capital appreciation; **"Growth"** - investing in stocks with strong earnings and/or revenue growth or potential; **"Speculation"** - taking larger risks, usually by frequent trading, with hope of higher than--average gain. All strategies involve various types and levels of risk, the most common of which are market, credit, inflation, business and interest rate.

**3. Breach; Security Interest.** Whenever in Apex's discretion Apex considers it necessary for Apex's protection, or in the event of, but not limited to; (i) any breach by the Customer of this or any other agreement with Apex or (ii) the Customer's failure to pay for securities and other property purchased or to deliver securities and other property sold, Apex may sell any or all securities and other property held in any of the Customer's accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the undersigned, and/or Apex may require the Customer to deposit cash or adequate collateral to the Customer's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. Apex has the right to refuse to execute securities transactions for the Customer at any time and for any reason. Any and all securities and other property belonging to the Customer or in which the Customer may have an interest held by Apex or carried in any of the Customer's accounts with

or jointly with others) shall be subject to a first and prior security interest and lien for the discharge of the Customer's obligations to Apex, wherever or however arising and without regard to whether or not Apex has made advances with respect to such securities and other property, and Apex is hereby authorized to sell and/or purchase any and all securities and other property in any of the Customer's accounts, and/or to transfer any such securities and other property among any of the Customer's accounts to the fullest extent of the law and without notice where allowed. The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by Apex in the (i) collection of a debit balance and/or any unpaid deficiency in the accounts of the Customer with Apex or (ii) defense of any matter arising out of the Customer's securities transactions, shall be payable to Apex by the Customer. The Customer understands that because of circumstances beyond broker-dealers control, its customers' voting rights may be impaired. For example, if the stock of a company that another customer has purchased has not yet been received from the seller(s), then other customers' abilities to vote that company's stock could be impaired until those shares are received. In addition, if the stock of a company that the Customer has purchased has not yet been received from the seller(s), then payments received by the Customer from Apex, in lieu of the dividends on that stock not yet received, may receive tax treatment less favorable than that accorded to dividends.

**4. Cancellation.** Apex is authorized, in Apex's discretion, should Apex for any reason whatsoever deem it necessary for Apex protection, without notice, to cancel any outstanding order, to close out the accounts of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

**5. Payment of Indebtedness Upon Demand.** The Customer shall at all times be liable for the payment upon demand of any obligations owing from the Customer to Apex, and the Customer shall be liable to Apex for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 3 of this Agreement or otherwise), in whole or in part, by Apex or by the Customer; and the Customer shall make payment of such obligations upon demand.

**6. Accounts Carried as Clearing Broker.** The Customer understands that Apex is carrying the accounts of the Customer as clearing broker by arrangement with Dvdend LLC through whose courtesy the account of the Customer has been introduced to Apex. Until receipt from the Customer of written notice to the contrary, Apex may accept from and rely upon Dvdend LLC for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the Customer's accounts. The Customer represents that the Customer understands that Apex act only to clear trades introduced by Dvdend LLC and to effect other back office functions for Dvdend LLC. The Customer understands that all representatives, employees and other agents with whom the Customer communicates concerning the Customer's account are agents of Dvdend LLC, and not Apex representatives, employees or other agents and the Customer will in no way hold Apex liable for any trading losses that the Customer may incur. The Customer understands that Apex is not a principal of or partner with, and does not control in any way, Dvdend LLC or its representatives, employees or other agents. The Customer understands that Apex will not review the Customer's accounts and will have no responsibility for trades made in the Customer's accounts. Apex shall not be responsible or liable for any acts or omissions of Dvdend LLC or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the Customer initiates a claim against Apex in Apex's capacity as clearing broker and does not prevail, the Customer



shall be responsible for the costs and expenses associated with Apex's defense of such claim. The Customer understands Apex shall be entitled to exercise and enforce directly against the Customer all rights granted to Dvdend LLC.

**6A. Accounts Carried as Custodian.** In some cases the Customer's account is being carried by arrangement with the Customer's Investment Advisor or Investment Manager, who uses Apex as their Broker--Dealer custodian. The Customer acknowledges that Apex's role as custodian is to hold or custody account assets, distribute or collect funds on behalf of the Customer's account, execute and clear trades under instruction from Dvdend LLC, generate account statements and provide other custodial services as may be mandated by various regulatory standards and requirements. The Customer understands that in the capacity as custodian, Apex will not offer investment advice, review the Customer's accounts, and will have no responsibility for trades made in the Customer's accounts. Additionally, in Apex's capacity as custodian, Apex will not verify the accuracy of management fees that the Customer pays to Investment Advisors or Investment Managers pursuant to the terms of the Dvdend's Client Account Agreement executed between the Customer and Dvdend LLC, the Customer's Investment Advisor. Notwithstanding the foregoing, in the event that the Customer initiates a claim against Apex in Apex's capacity as custodial broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with Apex's defense of such claim.

**7. Communications.** Apex may send communications to the Customer at the Customer's address on the New Account Application or at such other address as the Customer may hereafter give Apex in writing, and all communications so sent, whether by mail, telegraph, or otherwise, shall be deemed given to the Customer personally, whether actually received or not. Reports of execution of orders and statements of accounts of the Customer shall be conclusive if not objected to in writing to Apex, the former within five (5) days and the latter within ten (10) days, after forwarding by Apex by mail or otherwise. In consideration of Apex's sending any mail to the Customer in care of a Post Office Box Address or a third party, the Customer hereby agrees that "all correspondence of any nature whatsoever" sent to the Customer at such address will have the same force and effect as if it had been delivered to the Customer personally.

**8. ARBITRATION AGREEMENT. THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**

**ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM 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 UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE. 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. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

**THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND APEX, OR DVDEND, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF APEX OR DVDEND, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF APEX'S BUSINESS, DVDEND'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. 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.**

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

**9. Representations.** The Customer represents that the Customer is of majority age, that the Customer is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If the Customer is a corporation, partnership, trust or other entity, the Customer represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the signatory on the New Account Application is authorized to bind the Customer. The Customer represents that the Customer shall comply with all applicable laws, rules and regulations in connection with the Customer's account. The Customer further represents that no one except the Customer has an interest in the account or accounts of the Customer with Apex.

**10. Joint Accounts.** If the New Account Application indicates that the Account shall consist of more than one person, the Customer's obligations under this Agreement shall be joint and several. References to the "Customer" shall include each of the customers identified on the New Account Application. Apex may rely on transfer or other instructions from any one of the Customers in a joint account, and such instructions shall be binding on each of the Customers. Apex may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the Customers, and such action shall be binding on each of the Customers. Notwithstanding the foregoing, Apex is authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money or securities. In the case of Tenants by the Entirety accounts, joint action will be required for all matters concerning the joint account. Tenants by Entirety is not recognized in certain jurisdictions, and, where not expressly allowed, will not be a permitted designation of the Account.

**11. Other Agreements.** If the Customer trades any options, the Customer agrees to be bound by the terms of Apex's **Customer Option Agreement**. The Customer understands that copies of these agreements are available from Apex and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between Apex and the Customer.

**12. Data Not Guaranteed.** The Customer expressly agrees that any data or online reports are provided to the Customer without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non--infringement. The Customer acknowledges that the information contained in any reports provided by Apex is obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall Apex or any of Apex's affiliates be liable to the Customer or any third party for the accuracy, timeliness, or completeness of any information made available to the Customer or for any decision made or taken by the Customer in reliance upon such information. In no event shall Apex or Apex's affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by Apex or with the delay or inability to use such reports.

**13. Payment for Order Flow Disclosure.** Depending on the security traded and absent specific direction from the Customer, equity and option orders are routed to market centers (i.e., broker--dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. Apex may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the undersigned's transactions will be furnished upon written request.

**14. Credit Check.** Apex is authorized, in Apex's discretion, should Apex for any reason

deem it necessary for Apex's protection to request and obtain a consumer credit report for the Customer.

**15. Miscellaneous.** If any provision of this Agreement is held to be invalid or unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Florida and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may open or reopen with Apex, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by Apex's authorized representative. This Agreement and all provisions shall inure to the benefit of Apex and Apex's successors, whether by merger, consolidation or otherwise, Apex's assigns, Dvdend LLC, and all other persons specified in Paragraph 8. Apex shall not be liable for losses caused directly or indirectly by any events beyond Apex's reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. Apex may transfer the accounts of the Customer to Apex's successors and assigns. This Agreement shall be binding upon the Customer and the heirs, executors, administrators, successors and assigns of the Customer. Failure to insist on strict compliance with this Agreement is not considered a waiver of Apex's rights under this Agreement. At Apex's discretion, Apex may terminate this Agreement at any time on notice to the Customer, the Customer will continue to be responsible for any obligation incurred by the Customer prior to termination. The Customer may not assign the Customer's rights or delegate the Customer's obligations under this Agreement, in whole or in part, without Apex's prior consent.

**16. Account Protection.** As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at [\(202\) 371-8300](tel:2023718300) or visit [www.sipc.org](http://www.sipc.org). Apex has purchased an additional insurance policy through a group of London Underwriters to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to certain limits. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.

## **SUPPLEMENT A - DVDEND ELECTRONIC AGREEMENT AND DISCLOSURE STATEMENT**

BY CONTINUING WITH THIS ONLINE APPLICATION, YOU AGREE THAT UNLESS INDICATED OTHERWISE THE AGREEMENT AND THE DISCLOSURES REQUIRED TO BE PROVIDED AT THE TIME OF APPLICATION FOR A CLIENT ACCOUNT AND ALL FUTURE ACCOUNTS WILL BE PROVIDED ELECTRONICALLY. READ THE INFORMATION BELOW CAREFULLY BEFORE CONSENTING TO RECEIVE INFORMATION ELECTRONICALLY AT THIS WEBSITE, THROUGH OUR RELATED MOBILE APPLICATION AND VIA ELECTRONIC MAIL ("EMAIL").

### **YOU SHOULD PRINT OR SAVE THIS STATEMENT BY USING THE "PRINT" OR "FILE SAVE" OPTIONS ON YOUR INTERNET BROWSER.**

In this Electronic Agreement and Disclosure Statement ("Statement"), please remember that "you" and "your" refer to the person who is establishing a Client Account, as well as any future accounts, and "we", "us" and "our" refer to Dvdend, LLC ("Dvdendo"). Agreements and other information will be provided to you electronically unless indicated otherwise. Included in those agreements and other information will be disclosures required by the Investment Advisers Act of 1940, as amended (the "Act") and other laws ("disclosures"). The agreements and other disclosures to be provided to you electronically include:

- Dvdendo Client Account Agreement and all amendments, notices and other agreements which supplement the Dvdendo Client Account Agreement;
- Any other Dvdend agreements pertaining to future accounts that you may establish and all amendments, notices and other agreements which supplement those agreements;
- Dvdend's [Form ADV Part 2](#), Notice of [Privacy Policy](#), [Terms of Use](#) and other required and permitted legal disclosures; and
- Account statements, fee calculation statements and/or performance reports.

By opening an Account, and then accessing your Account, you are accepting this Statement and you are agreeing to receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. Your consent to receive information electronically will apply only to the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures.

Information regarding your Account, including the disclosures, will be available on the Dvdendo website, [www.dvdendo.com](http://www.dvdendo.com) or our related mobile application (the "Site" or "App") through your Dvdendo User Account for at least two years following the termination of your status as a Dvdendo Client. After that, the information will be available upon request by contacting us at

[support@dvdendo.com](mailto:support@dvdendo.com). When revised or new disclosures are available on the Site or App, we will send a message to your Dvdendo user account, or otherwise notify you of their availability.

You are responsible for maintaining a valid email address and software and hardware to receive, read and send email. You must provide us with your current email address and promptly notify us of any changes to your email address in your User Account on the Site or App.

To receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures, you will need a compatible operating system and web browser, and you will need access to a printer or the ability to download information in order to keep copies for your records. Changes, if any, to these system hardware and software requirements will be updated on the Site. You must periodically refer to the website for current system requirements. By establishing and then accessing an Account, you are indicating that you have the capability to access the agreements and other information, including the disclosures, and download or print copies for your records.

For client support or technical assistance regarding your Account, including the disclosures, you may send an email to [support@dvdendo.com](mailto:support@dvdendo.com). You may obtain a paper copy of the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures, at any time by notifying us using any of the methods described in the immediately preceding paragraph for client support. We will not charge you a fee for the paper copy. This consent will apply on an ongoing basis unless you withdraw your consent. You may withdraw your consent to receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. However, if you do withdraw your consent, Dvdendo may cancel your Account. To withdraw your consent, please notify us by sending an email to [support@dvdendo.com](mailto:support@dvdendo.com).

By opening an Account, and then accessing your Account, you are indicating that you have reviewed our privacy and security policies on the Site. You are also acknowledging that your initial use of an Account will constitute your agreement to be bound by the terms and conditions of the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures.

By clicking "I Agree" below you acknowledge that you have read, understand, and agree to be bound by the terms above. If you do not agree to be bound by the terms above but would like to establish an Account, DO NOT continue with the online process. Instead, please email us at [support@dvdendo.com](mailto:support@dvdendo.com). Because the Dvdendo Client Account relates to the functionality of the Dvdendo website and mobile application, Dvdendo reserves the right to refuse to establish a Client

Account that is not subject to this Statement. **You agree that the agreement and disclosures required to be provided at the time of application and any supplemental agreements or subsequent notices of changes will be provided electronically, and you confirm that you will download or print all electronically--provided documents for your records.** You acknowledge that you can access the disclosures, agreements and information that are provided electronically on the Site, App and via email.

Agree:

Disagree:

## **SUPPLEMENT B - PRIVACY POLICY**

To Our Clients and Prospective Clients

At Dvdend LLC ("Dvdendo") we are proud of our privacy practices and want you to know how we protect your personal information and use it to establish and maintain your account.

First and Foremost, we are committed to maintaining the confidentiality, integrity and security of your personal information. You benefit from this privacy protection automatically, whether you are an existing, prospective or former client. We are committed to providing you with superior service and in doing so, protecting the nonpublic information we have collected. We will never rent, sell or trade your personal information to anyone. Ever

Please be aware that you do not have to contact us to benefit from our privacy protections; they apply automatically to all our clients.

Should you have any questions regarding the privacy of your personal information, please contact us at 1-844-DVDENDO or by email to [support@dvdendo.com](mailto:support@dvdendo.com)

Thank you for the trust you are placing in us.

Dvdendo  
120 SW 8<sup>th</sup> Street  
Miami, FL 33130  
Tel: 1-844-DVDENDO

### **Introduction**

Dvdend, LLC ("Dvdendo") operates an automated investment service ("Service"). Our Service is made available through our website and via applications that reside on mobile devices. This Privacy Policy describes how Dvdendo treats your Personal Data when you use or evaluate our service.

For the purpose of this agreement a *User* is an individual who uses our website or mobile application to evaluate our service, or for educational purposes and a *Client* is an individual who signs our Client Agreement that entitles the Client to have her or his investment portfolio managed by Dvdendo. Our Privacy Policy, Terms of Use and where applicable Client Agreement collectively governs your use or evaluation of our service.

### **Information Collection**

The types of information we collect depend on whether you are a User or Client. We collect Personal Data from you when you voluntarily provide information to us.



Examples of instances when we collect Personal Data include when you answer questions on our website or in our mobile application(s) to determine what kind of portfolio we might recommend if you were to become a Client, when you register to open an account, when you contact our client service organization with questions or when you become a Client. Wherever Dvdendo collects Personal Data, we make an effort to link to this Privacy Policy and other relevant terms, such as our Terms of Use.

#### Information Collection from Users

We collect personal information such as name, address, telephone number and other optional information you may provide, such as your age, investable assets, and risk tolerance, which may include your financial goals and objectives, income information and other financial planning information about your household. We may also collect your e-mail address and/or telephone number should you opt to engage via our website, mobile app, email or dedicated telephone number with our client service team.

#### Information Collection from Clients

If you choose to become a Client, in addition to the information we collect from you as a User, as described above, we will ask you for certain information, including, but not limited to, your full legal name, contact information, birth date, Social Security Number, citizenship, investment objectives, approximate net worth, and other regulatory disclosures that may be necessary and required under Federal and certain statutory law (see our Client Agreement).

We also collect account numbers and login credentials for the accounts (bank or brokerage) you choose to link to our Service, any challenge and/or security questions associated with those accounts and any information contained in those accounts.

#### In General

Dvdendo's servers automatically record certain information ("Non-Identifiable" or "Aggregated Data") about your use or evaluation of our Service. Similar to other technology platforms and services, Dvdendo records information such as browsing activity, data displayed or clicked on (such as UI elements, ads, and links), and other information (such as browser type, IP address, date and time of access, cookie ID, and referrer URL). Along with cookies, Dvdendo may also use third-party tracking technology, such as Google Analytics, to record similar information regarding you and your activity on the Site.

#### **Use of Information**

Dvdendo stores, processes, and maintains data related to you in order to provide

client support, offer new products or services and provide our Service to Clients in accordance with the rules of regulatory bodies such as the State of Florida, the Securities and Exchange Commission and FINRA. You may choose not to provide such information to us, but if you choose not to provide such information, you will not be able to become a Client.

We may share the information required to become a Client with our brokerage partner solely for the purpose of allowing our brokerage partner to provide services to you.

Dvdendo may use your Personal Data to communicate with you regarding our Service or to tell you about blog posts or services that we believe will be of interest to you. If you decide at any time that you no longer wish to receive marketing communications from us, please follow the "unsubscribe" instructions provided in the communications. Please note that you cannot opt-out of administrative communications such as regulatory, billing or service notifications.

### **Information Sharing and Onward Transfer**

We will not sell, rent, or trade your Personal Data with any third parties except as required by law, such as when we reasonably believe it is necessary or appropriate to investigate, prevent, or take action regarding illegal activities, suspected fraud, front running or scalping, situations involving potential threats to the physical safety of any person, or violations of our Terms of Use.

There are certain circumstances, outlined below, in which we may share your Personal Data without further disclosure to you. From time-to-time we hire other companies to perform certain business and technology related functions (e.g. mailing information, database maintenance and payment processing). In the case we hire another company to perform a function of this kind, we only provide them with the minimum information they need to perform their specific function. Dvdendo maintains strict physical, electronic and procedural safeguards that comply with federal standards to guard your non-public personal information.

Except as required by law or requested by regulatory authorities, Dvdendo agrees to maintain your non-public Personal Data in strict confidence.

### **Your Choices and Obligations**

You may request deletion of personal information by emailing [support@dvdendo.com](mailto:support@dvdendo.com) and providing us enough information to identify your account and prove that you are the owner of the identified account. We will endeavor to make any deletion request effective as soon as reasonably practicable. However, we may retain residual information related to your account, as well as any data related to your trades, in accordance with applicable laws. In no case will we share any individual trading data unless required by regulators or other

government bodies.

You may decline to provide personal information to Dvdendo. Declining to provide personal information may disqualify you for Dvdendo services and Site features that require certain personal information.

## **Advertising**

We do not allow third party advertising on our Website or Mobile applications.

## **Social Media and Links to Other Web Sites and Apps: "Third Parties"**

This Privacy Policy and these terms apply only to Dvdendo operated services and applications. This Site may contain links that access other web sites and apps that are not operated or controlled by Dvdendo. The policies described herein do not apply to Third Party websites or applications.

## **Cookies and Pixels**

Like many websites Dvdendo utilizes cookies and pixels.

### *What are Cookies and Pixels?*

A cookie is a piece of data stored on a user's computer or mobile device containing information about a user's use of a website. Cookies are often combined with pixels to measure viewing of webpage. The use of a cookie and/or pixel may result in the storing of personal information such as the website visited immediately prior to Dvdendo. This information is primarily utilized by Dvdendo towards targeting future changes to its website in an effort to enhance the overall customer online experience. Cookies/pixels also provide Dvdendo with valuable information and tracking of website visitor usage which is utilized to assess and target future advertising or marketing by Dvdendo.

As explained below, we may use cookies in order to enhance the overall website experience, efficiency, as well as to provide information to us:

- 'Session based' cookie. This is essential for parts of the website to operate and has already been set. It is used to maintain the state of a user's actions so as not to constantly request the same information from them within a 'session'.
- 'Remember me' cookie. This is a permanent cookie which can remember who you are once you have logged into the website so you are not asked to log in again for future visits. You will be asked for your consent before agreeing to the use of this function.
- 'Analytics' cookie. This is used to collect information about how you use our site, such as where you have come to the site from and which website pages you have visited. We use the information to help us improve the website.

Please note the use of cookies and pixels, while targeted at enhancing Dvdendo's existing and future website development and overall offering such items are not mandated for website functionality. Therefore, users are not required to accept any cookies or pixels to use Dvdendo's website. However, if the use of cookies or pixels is not accepted certain aspects of Dvdendo's website may be less accessible.

*How can I disable cookies?*

Although the majority of browsers are set up to accept cookies you are able to set your browser to refuse all cookies or indicate when a cookie is being sent. Please note that if you do set your browser to refuse cookies you may not be able to take full advantage of some of the features of our web site, and you may be required to acknowledge certain disclaimers each time you navigate between pages within the web site.

### **Minors**

Dvdendo is not to be used by anyone under the age of 18 and, as such does not knowingly collect Personal Data from anyone under the age of 18. If you are under the age of 18, please do not submit any Personal Data to Dvdendo. If a parent or guardian becomes aware that his or her child under the age of 18 has provided us with personally identifiable information without his or her consent, he or she should contact us at [support@dvdendo.com](mailto:support@dvdendo.com) and we will delete such information from our files.

### **Other**

This Privacy Policy may change from time to time. We will post any Privacy Policy changes and, if the changes are substantial, we will provide a more prominent notice (including, for certain services, email notification of Privacy Policy changes). Each version of this Privacy Policy will be identified at the top of the page by its effective date.

This document constitutes Dvdendo's complete Privacy Policy for Dvdendo and the Services.

If you have questions or comments about this Privacy Policy, please email us at [support@dvdendo.com](mailto:support@dvdendo.com), by phone at 1-844-DVDENDO or via physical mail at:

Dvdendo  
120 SW 8<sup>th</sup> Street  
Miami, FL 33130

**SUPPLEMENT C - DVDEND BUSINESS**  
**CONTINUITY/DISASTER RECOVER PLAN**  
**DISCLOSURE**

Dvdend LLC ("Dvdendo") has developed a Business Continuity/Disaster Recovery Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information about our Business Continuity Plan.

**Contacting Us** – If after a significant business disruption you cannot contact us as you usually do via phone at 1-844-DVDENDO as well as via email at [support@dvdendo.com](mailto:support@dvdendo.com), you can also contact our custodial partner, Apex Clearing Corporation, at (888) 268-6220.

**Our Business Continuity Plan** – We plan to recover quickly and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting Dvdendo's books and records, and allowing our clients to transact business. In short, our business continuity plan is designed to permit Dvdendo to resume operations as quickly as possible, to the extent possible given the scope and severity of the significant business disruption.

**Our Business Continuity Plan addresses:** data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with clients, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our clients prompt access to their funds and securities if we are unable to continue our business.

Our primary custodial partner, Apex Clearing Corporation, backs up its important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within 4-12 hours. Your orders and requests for funds and securities could be delayed during this period.

**Varying Disruptions** – Significant business disruptions can vary in their scope in that they may affect just Dvdendo, or a single building housing Dvdendo, or the business district where Dvdendo is located, or the city where Dvdendo is located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only Dvdendo or the building housing

Dvdendo, we will transfer our operations to a local site if necessary and expect to recover and resume business within 2-3 hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and plan to recover and resume business within 1-2 days. In either situation, we plan to continue in business, transfer operations to our clearing firm and/or redundant back-up sites if necessary, and notify you through our client emergency number, (305) 521-9069, which is how you will be able to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our clients prompt access to their funds and securities.

**Important Disclaimers** - Dvdendo will adhere to the procedures set forth in its Business Continuity Plan and described in this disclosure to the extent commercially reasonable and practicable under prevailing circumstances. However, there are innumerable potential causes of a business disruption. In addition, disruptions (and the events that caused them) may vary significantly in nature, size, scope, severity, duration and geographic location and will result in distinct degrees of harm to human life; firm assets; the national banking system, securities exchanges, clearing houses and depositories with which Dvdendo conducts business; and local, regional and national systems infrastructure (e.g., telecommunications, Internet connectivity, power generation and transportation) that could affect Dvdendo's recovery in vastly disparate ways. In recognition of this, Dvdendo reserves the right to flexibly respond to particular emergencies and business disruptions in a situation specific manner that it deems prudent under the circumstances, in its sole discretion. Nothing in this document is intended to provide a guarantee or warranty regarding the actions or performance of Apex Clearing Corp., its computer systems, or its personnel in the event of a significant disruption.

Dvdendo may modify its Business Continuity Plan and this disclosure at any time. Should you wish to receive a copy of an updated disclosure by mail or by email, please contact Dvdendo at [support@Dvdendo.com](mailto:support@Dvdendo.com), by phone at 1-844-DVDENDO or via physical mail at:

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