



**J. PAPPAS**

A NAME YOU CAN TRUST, SERVICE YOU CAN RELY ON

## INVESTMENT MANAGEMENT AGREEMENT

This Investment Management Agreement (the "Agreement"), made this \_\_\_\_ day of \_\_\_\_\_ 2024 (the "Effective Date"), is by and between \_\_\_\_\_ (the "Client") and Pappas Wealth Management, LLC DBA J. Pappas Investments (the "Advisor"). This Agreement sets forth the terms and conditions with regard to the investment management services Advisor will provide Client and the responsibilities of the parties.

### Terms and Conditions

- 1. Advisor Authority and Responsibilities.** Advisor shall provide the Client with investment management services via Client's brokerage account(s) established at the Client's designated custodian(s) (the "Custodian") as listed in **Exhibit A** of this Agreement (the "Account(s)"). Unless specifically directed otherwise in writing by the Client, Advisor shall have the power and authority to supervise and direct on a discretionary basis the investment of the Client's assets in the Account(s). The transactions in the Account(s) shall be made in accordance with the objectives of the Client as communicated to the Advisor.

**Discretionary Authority** – Client grants Advisor ongoing and continuous discretionary authority to execute its investment recommendations in accordance with the objectives of the Client as communicated to the Advisor, without the Client's prior approval of each specific transaction. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in the Account(s), arrange for delivery and payment in connection with the foregoing, and act on behalf of the Client in all matters necessary or incidental to the handling of the investments in the Account(s). Client will execute instructions regarding Advisor's trading authority as required by each Custodian.

Advisor is acting as a fiduciary regarding its investment advisory services for Client and must put Client's interests above its own in managing the Account(s). Advisor agrees to provide these services to Client in a manner consistent with its fiduciary duty to Client and the provisions of all applicable laws, including the Investment Advisers Act of 1940 (the "Advisers Act") and the applicable laws, rules and regulations of the state of New Jersey or any applicable state securities laws, rules and regulations. Before signing this Agreement and periodically during the parties' advisory relationship, Advisor will provide Client written disclosures of any conflicts of interest that might reasonably compromise Advisor's impartiality or independence.

- 2. Client Authority and Responsibilities.** Client represents and warrants that he/she is authorized to enter into this Agreement and that the terms of this Agreement do not violate any obligations by which the Client is bound. Client agrees to deliver to Advisor all account forms and corporate resolutions or similar documentation evidencing the undersigned's authority to execute and deliver this Agreement. Client also agrees to deliver such organizational documents and other documents as Advisor shall reasonably require. Client further agrees to promptly deliver all amendments or supplements to the foregoing documents to ensure that the Advisor has current and accurate information regarding the Client's financial condition, needs and investment objectives. Client understands that Advisor, in the performance of its obligations and duties under this Agreement, is entitled to rely upon the accuracy of information furnished by the Client without further investigation.

Client agrees to notify Advisor before entering independently into any transactions in the Account(s) to allow the Advisor to manage the impact of the transaction on Advisor's trading in the Account(s). If Client fails to notify Advisor of any such transactions, Advisor may immediately discontinue services and cancel this Agreement and will not be liable for the performance of any securities purchased or sold in such transactions or any brokerage fees related to Client's failure to notify Advisor of such transactions.

Client agrees that Advisor will not be liable for any losses, costs or claims suffered or arising out of the Client's failure to provide Advisor with any documents required to be furnished hereunder. The Client warrants and represents that it owns all assets deposited in the Account(s) and that no restrictions on

disposition exist as to any such assets.

Client agrees to pay any debit balance in the account promptly, on request of Advisor or the broker-dealer carrying the account.

- 3. Client's Understanding, Acknowledgement and Acceptance of Certain Risks.** Client understands that investments made for the Account(s) are subject to general market, currency, economic, political and business risks, as well as the risk associated with investments in individual securities and agrees to accept those risks.

Client acknowledges that Advisor's past performance and advice regarding the Account(s) cannot guarantee future results. As with all market investments, Client investments can appreciate or depreciate and Advisor does not guarantee or warrant that the services it offers will result in a profit or perform in any particular way. Client also understands that the value and return of the Account(s) and the investments in the Account(s) will fluctuate over time. At any point in time, Client's portfolio may be worth more or less than the amount originally invested in the Account(s).

Client understands that Advisor is responsible only for the assets over which Client has provided Advisor discretionary authority and not for the diversification or prudent investment of any other assets of Client unless agreed upon in writing.

- 4. Fees and Expenses.** The Client will pay the Advisor and Investment Management Fee based on either (i) a percentage of the market value of the assets under management or (ii) percentage of the net profits of the client account or (iii) both, in accordance with **Exhibit A** of this Agreement and in accordance with the Advisor's Form ADV Part 2. The Advisor's performance-based fee is only eligible to be charged to those clients meeting the definition of a qualified client in accordance with **Exhibit B** of this agreement. Asset-based fees are calculated on an annualized basis, but will be billed and payable quarterly within 10 days after the end of each calendar quarter. Performance-based fees are calculated on an annualized basis and are billed and payable annually within 10 days after the end of each calendar year.

Client authorizes the broker-dealer and/or Custodian carrying Account(s) to charge the Account(s) the amount of Advisor's fee and to remit such fee to Advisor in accordance with Client's instructions. Client acknowledges that it is Client's responsibility to verify the accuracy of the Custodian's calculation of Advisor's fee. If there is not enough liquid cash or equivalents in the account to pay the fee when due, Client will instruct the Custodian to liquidate the necessary positions in the account to cover the amount of the fees due to Advisor under this Agreement.

All assets held in Client's account will be subject to this fee, including assets, such as cash, that are temporarily awaiting investment. If Client authorizes Advisor to use margin in managing the account, the market value of the account and the corresponding fee payable to Advisor will be increased.

All brokerage commissions, custodial fees, stock transfer fees, transaction fees, charges imposed directly by mutual, index or exchange-traded funds, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for the Account(s) imposed by unaffiliated third parties will be paid out of the assets in the Account(s) and are in addition to the fees paid by Client to Advisor.

**Additional Fees and Expenses.** Clients will incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund's

prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others.

**Termination.** The Engagement Agreement with our clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status, Advisor will not take any further action with respect to the client's account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

Upon receipt of a proper notice of termination from the client, as described in the Engagement Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination.

**Brokerage Commissions.** Advisor does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

Any material conflicts of interest between clients and Advisor or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Advisor will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

**Performance Based Fees.** Advisor may enter into performance-based fee arrangements with "qualified clients" as defined under Section 205 of the Investment Advisers Act of 1940, as amended (clients having a net worth greater than \$2,100,000 or for whom we manage at least \$1,000,000).

- 5. Custody and Brokerage Transactions.** Client has appointed the qualified custodian identified in **Exhibit A** (the "Custodian") to take and have possession of the assets (including funds and securities) in the Account(s) and to execute securities transactions. Client's relationship with the Custodian will be governed by a separate custody/brokerage account agreement between Client and the Custodian. Advisor shall not be liable to Client for any act, conduct or omission by the Custodian in its capacity as broker or custodian. Advisor shall not be responsible for ensuring Custodian's compliance with the terms of the brokerage account or payment of brokerage or Custodian charges and fees. Client shall be responsible for brokerage expenses that are billed directly by the Custodian. If the identity of Client's Custodian changes, Client will provide Advisor with prompt, written notice of the change. Client authorizes Advisor to receive from the Custodian a copy of any custody agreement in effect at any time with respect to the Account(s). In addition, Advisor and Client may choose to move some or all of the assets Advisor is managing for Client to another Custodian. The parties will record this agreement separately and do not need to amend this Agreement or form a new Agreement to effectuate this change.

Client authorizes Advisor to direct and place all orders for the execution of transactions with or through the Custodian, give instructions to the Custodian with respect to all investment decisions regarding the assets, and request information about the brokerage account from the Custodian under Client's independent, exclusive agreement with the Custodian. The Custodian is hereby authorized and directed to effect transactions and otherwise take such actions as Advisor shall direct in connection with the performance of Advisor's obligations related to the assets under this Agreement. Client will execute any instructions regarding Advisor's trading authority required by the Custodian.

The assets in the Account(s) will remain in Client's possession at all times and in the custody of the Custodian. At no time will Advisor accept, maintain possession or have custodial responsibility for Client's funds or securities. Client funds and securities will be delivered between Client and the Custodian only.

Client acknowledges that the Custodian will provide duplicate confirmations and/or electronic access to Advisor for all trades in the Account(s). The Custodian will also promptly send Client copies of confirmations of transactions executed and an inventory of investments. Client will also receive regular account statements from the Custodian. Advisor does not assume responsibility for the accuracy of information furnished by the Custodian or any other third party. At least quarterly, the Custodian will provide Client and Advisor a written statement showing the value of the portfolio at the beginning and end of the period as well as advisory fees and all broker and custodian fees deducted from the account during the quarter.

- 6. Aggregation of Trades.** Transactions for the Account(s) will generally be aggregated with transactions in other client accounts. Advisor may, in its discretion, combine transactions in the same securities for multiple clients at approximately the same time to obtain best execution, negotiate more favorable commission rates or fairly allocate differences in prices, commissions and other transaction costs among clients. When Advisor aggregates transactions, it will (or have the Custodian) average the executed prices of the aggregated transactions and allocate the transactions in proportion to the orders placed for each client on any given day. Accounts will be deemed to have purchased or sold their proportionate share of the instruments involved at the average priced obtained. Advisor will not receive any additional compensation or remuneration from aggregating multiple client orders.

If Client directed Advisor to use a specific broker-dealer to execute some or all transactions for the Client, Advisor is not obligated to seek better execution services or prices from other broker-dealers or aggregate Client transactions for execution through other broker-dealers with orders for other client accounts managed by Advisor (especially as they may not be using the same broker-dealer). As a result, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices on these transactions than would otherwise be the case. Client understands that Advisor would be in a better position to negotiate brokerage commissions by aggregating Client's transactions with those of other clients if Client had not directed Advisor to use a specific broker.

- 7. Proxies.** Advisor is not required to take any action or render any advice with respect to the voting of proxies regarding the issuers of securities held in the Account(s) except as may be directed by Client or otherwise required by law. Client is responsible for all decisions concerning the voting of proxies for securities held in the Account(s) and Advisor cannot give any advice or take any action with respect to the voting of these proxies. Also, Advisor shall have no responsibility to render legal advice or take any legal action on Client's behalf with respect to securities then or previously held in the Account(s) or the issuers thereof, that become the subject of legal proceedings, including bankruptcy proceedings or class actions. Client remains responsible for: (i) directing the manner in which proxies solicited by issuers of securities will be voted; and (ii) making all elections relating to mergers, acquisitions, tender offers, bankruptcy proceedings and other events pertaining to the securities in the Account(s).

Advisor will instruct the Custodian to forward copies of all proxies and shareholder communications relating to the assets in the Account(s), including information concerning legal proceedings or corporate actions involving securities in the Account(s) to Client and not Advisor. The Custodian, and not Advisor, is responsible for timely transmission of any proxy materials to Client.

- 8. ERISA.** This section applies to the Client's Account if it is part of a pension or other employee benefit plan (a "Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the Account is part of a Plan and we accept appointment to provide advisory services to such account, then the following applies:
- a. Advisor acknowledges that it is a "fiduciary" with respect to Client within the meaning of that term under ERISA (but only with respect to the provision of services described in this Agreement).
  - b. Advisor represents that it is registered as an investment advisor and duly qualified to manage Plan assets under applicable regulations.
  - c. In performing the services for Client, Advisor does not act as, nor have we agreed to assume the duties of, a trustee or the Plan Administrator, as defined in ERISA, and we have no discretion to interpret the Plan documents, to determine eligibility or participation under the

Plan, or to take any action with respect to the management, administration or other aspect of the Plan.

- d. Advisor agrees to obtain and maintain an ERISA bond (when not otherwise provided by the Plan sponsor) satisfying the requirements of Section 412 of ERISA and include the Firm and its members, agents and employees among those insured under the bond.
- e. Client is authorized to appoint Advisor as an investment advisor for the account.
- f. Client independently made the decision to enter into this Agreement and was not influenced by Advisor's status as a Plan service provider under any other Agreement.
- g. Client represents that Advisor's investment strategy is appropriate for the account's assets.

- 9. Non-Exclusive Advisory Services.** Client acknowledges that Advisor shall be free to render investment advice to others and Advisor does not make its investment management services available exclusively to Client. Client also understands that Advisor provides investment advisory services to multiple clients with different economic needs and agrees that Advisor may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or action taken regarding the Account(s). Nothing in this Agreement shall impose on Advisor any obligation to Client to purchase, sell or recommend for purchase or sale any security that Advisor, its principals, affiliates, officers, members or employees may purchase or sell for their own accounts or for the account of any other client if in the sole and absolute discretion and reasonable opinion of Advisor it is not for any reason practical or desirable to acquire a position in such security for Client's account.

Client understands that conflicts of interest could exist between the Client and other clients including with respect to the allocation of investment opportunities, time, and resources between Client and other clients. Among other things, Advisor may be compensated differently by Client than by other clients. Advisor will regularly monitor the performance and investment portfolio of Client while also fulfilling its duty to manage other client accounts. Advisor may determine in its sole discretion to allocate certain investment opportunities to its other clients and not Client and vice versa. Advisor may also pursue and execute trades in the same or different securities for Client and other clients at different times and it may purchase or hold securities for Client at the same time as it sells such securities for other clients or sell securities for Client at the same time that it purchases or holds them for other clients. Although Advisor will use its best efforts to manage all client accounts consistently, factors including date of account opening, account additions, withdrawals, and different investment choices may lead to different investment performances for similarly situated clients. Client also acknowledges that transactions in a specific security may not be accomplished for all clients at the same time at the same price.

- 10. Legal, Tax and Accounting Advice.** Client expressly understands and agrees that Advisor is not qualified to, and does not purport to provide, any legal, accounting, estate, actuary, or tax advice or to prepare any legal, accounting or tax documents. Nothing in this Agreement shall be construed as providing for such services. Client will rely on his or her tax attorney or accountant for tax advice or tax preparation.

Client agrees to review the brokerage statements, transaction confirmations and tax reporting forms provided by the Custodian for tax-related information. Client acknowledges that any sales, exchanges or dispositions of securities may have federal and/or state income tax consequences for Client and may result in Client having to pay additional income taxes.

- 11. Liability.** Except as otherwise provided by law, Advisor or its officers, directors, employees or affiliates will not be liable to Client for any loss:
- a. Client may suffer as a result of Advisor's investment decision or other action taken or omitted in good faith and with the degree of care, skill, prudence and diligence that a prudent person acting in a similar fiduciary capacity would use in conducting an enterprise of a similar nature and with similar objectives under the circumstances;
  - b. Caused by following Client's written or oral instructions;
  - c. Caused by using inaccurate, outdated or incomplete information provided by Client and/or by Client's failure to promptly inform Advisor of changes in his or her financial and/or economic situation, investment objectives or any restrictions that may affect the management of the

- Account(s);
- d. Caused by any action or omission by the Custodian, any broker-dealer to which Advisor directs transactions for Client or by any other third-party professionals or service providers;
  - e. Resulting from the failure or delay in performance of any obligation under this Agreement arising out of or caused by circumstances beyond Advisor's reasonable control, including, without limitation, acts of God, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utility, computer software or hardware, transportation or communication service, accidents, labor disputes, acts of a civil or military authority, governmental actions or inability to obtain labor, material, equipment or transportation; or
  - f. Consisting of any indirect, special, incidental or consequential damages.

If the Account(s) contain only a portion of Client's total assets, Advisor shall only be responsible for those assets that Client designates as the subject of Advisor's investment management services under this Agreement. Client agrees that Advisor need not consider additional assets over which Client has not given Advisor discretionary trading authority.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and this Agreement does not waive or limit Client's rights under those laws.

- 12. Trade Errors.** Advisor will place all trades in the account electronically or by phone. Advisor assumes responsibility for any account losses for trading errors directly resulting from Advisor's failure to follow its trading procedures or from a lapse in Advisor's internal communications and will compensate Client for any corresponding losses.

Client acknowledges, however, that Advisor will not be responsible for account errors or losses that occur when Advisor has used its best efforts to execute trades in a timely and efficient manner. If a trade or some portion of a trade is not effected or an electronic error occurs through no fault of Advisor, resulting in an account not being traded at the time or price initially intended or at the same time or at the same price as other clients, the resulting loss will not be considered a trading error for which Advisor is responsible. Advisor will not be responsible for trades that are not properly executed by any clearing firm, custodian, mutual fund, or insurance company, when Advisor properly submitted the order.

- 13. Non-Waiver of Compliance.** Nothing in this Agreement, including any condition, stipulation or provision, may be interpreted to waive or limit any obligation of Advisor to comply with the applicable laws, rules and regulations of the state of New Jersey or applicable state securities laws, rules and regulations or any rights that Client may have under applicable federal and state securities laws, rules and regulations.

- 14. Termination and Cancellation.** This Agreement will continue in effect until terminated by either party. Either party may terminate the Agreement at any time by giving thirty (30) days signed, written notice to the other party.

In the event that either party terminates this Agreement prior to the end of a calendar quarter, Advisor maintains the right to invoice the Client for fees due on a pro-rata basis.

Termination of this Agreement will not affect:

- a. The validity of any action previously taken by Advisor;
- b. Any liabilities or obligations of the parties for transactions initiated before termination; or
- c. Client's obligation to pay and Advisor's right to retain fees for services rendered under the Agreement.

If a party terminates this Agreement, Advisor is not obligated to recommend or take any action with regard to the securities, cash or other investments in the Account(s) or liquidate any assets in the Account(s) after the termination date. It shall be Client's exclusive responsibility to provide written instructions to Advisor regarding any assets in the Account(s) following termination.

**15. Binding Effect, Successors and Assigns, Assignment and Ownership Changes.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, successors, administrators, conservators, personal representatives, successors in interest, successors in trust, and permitted assignees.

Neither Client nor Advisor may assign this Agreement within the meaning of the Advisers Act or with the applicable laws, rules and regulations of the state of New Jersey without the express prior written consent of the other party. Should there be a change of control of Advisor, the successor advisor will notify Client in writing within a reasonable time after such change and continue to provide the services previously provided to Client by Advisor. If Client continues to accept the services provided by the successor without written objection during the 60 days after receipt of the written notice from the successor, the successor may assume that Client has consented to the assignment and the successor will become the advisor to Client under the terms and conditions of this Agreement.

Client acknowledges that transactions that do not result in a change of actual control or management of Advisor shall not be considered an assignment pursuant to Rule 202(a)(1)-1 of the Advisers Act and with the applicable laws, rules and regulations of the state of New Jersey.

**16. Death and Disability.** Client's death, disability or incompetency will not automatically terminate or change the terms of this Agreement. But Client's executor, personal representative, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to Advisor. Client recognizes that the Custodian may not permit any further account transactions until such time that any documentation required to establish authority regarding of Client's account is provided by Client's representative.

**17. Arbitration Agreement.** To the extent not inconsistent with applicable law, Client and Advisor agree to settle by mandatory and binding arbitration any controversy between themselves and/or any officers, directors, employees, or agents of Advisor relating to this Agreement, the Account(s) or any account transactions, or in any way arising from Client's relationship with Advisor. The parties further agree that this arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("AAA") and shall be submitted to the AAA for resolution if the AAA accepts jurisdiction.

By signing this Agreement, Client and Advisor understand and agree that:

- a. The parties are giving up the right to sue each other in court, including the right to a trial by jury, but this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws or applicable state securities laws, rules and regulations.;
- b. Arbitration awards are generally final and binding, and a party's ability to have a court reverse or modify an arbitration award is very limited;
- c. The parties' ability to obtain pre-arbitration discovery including documents, witness statements, or other discovery is generally more limited in arbitration than in court proceedings;
- d. The arbitrators do not generally have to explain the reason(s) for their award and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited;
- e. The list from which the arbitrators are selected may include a minority of arbitrators who were or are affiliated with the securities industry;
- f. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration;
- g. The rules of the arbitration forum in which the claim is filed and any amendment thereto are incorporated into this Agreement;
- h. The arbitration will be pursuant to the Federal Arbitration Act;
- i. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction; and
- j. This pre-dispute arbitration agreement shall survive the termination of the Agreement or Advisor's advisory services under this Agreement.

Client acknowledges and agrees that he or she has had a reasonable opportunity to review and



consider this arbitration provision prior to executing this Agreement.

Any arbitration is voluntary in nature and the parties understand that by agreeing to arbitrate their disputes that are not waiving any rights under the Advisers Act, the applicable laws, rules and regulations of the state of New Jersey or any other applicable federal or state securities laws, rules and regulations.

**18. Disclosure Concerning Advisor's Registration.** Advisor represents that it is duly registered as an investment advisor pursuant to the applicable laws, rules and regulations of the state of New Jersey or any applicable state securities laws, rules and regulations. All personnel assigned by Advisor to render services hereunder, shall be appropriately licensed as required by law.

**19. Client Acknowledgement of Receipt of Form ADV Brochure and Privacy Policy.** Client acknowledges receipt of Advisor's Form ADV Part 2A Brochure and Form ADV Part 2B Brochure Supplement(s) or an equivalent document meeting the disclosure requirements of the applicable laws, rules and regulations of the state of New Jersey or applicable state securities laws, rules and regulations.

Client further acknowledges that he or she has had a reasonable opportunity (at least 48 hours) to review the Form ADV Part 2 Brochures and to discuss their contents with Advisor or professionals of Client's choosing before executing this Agreement. This Agreement will not take effect until at least 48 hours after Client has received Advisor's Form ADV Part 2 Brochures and Advisor has accepted this Agreement. If Client has not received a copy of Advisor's Form ADV Brochure at least 48 hours prior to signing this Agreement, Client may cancel this Agreement in writing without penalty within five (5) business days from the date of execution. In such case, Client shall not be responsible for the payment of any fees under this Agreement, but shall be responsible for all expenses and losses associated with the transactions executed in the Account(s) prior to receipt of such notice by Advisor.

Client understands that Advisor will provide Client with an annual notice indicating the manner in which Client can obtain updated Form ADV Part 2 Brochures, and will provide Client with a copy of the same upon request.

Client also acknowledges receiving, on or before the date of this Agreement, copies of Advisor's Privacy Policy and agrees to allow Advisor to make such limited disclosures of Client information as are permitted under its Privacy Policy.

**20. Notices.** All notices required or permitted to be sent under this Agreement shall be sent to Advisor:

**Pappas Wealth Management, LLC DBA J. Pappas Investments**

208 Newark Pompton Tpke

Little Falls, New Jersey 07424

[investments@jpappas.net](mailto:investments@jpappas.net)

or if to the Client: \_\_\_\_\_  
\_\_\_\_\_

or such other name or mailing address or email as may be given in writing to the other party. All notices hereunder shall be sufficient if delivered by facsimile, overnight mail, email or by hand. Any notice shall be deemed to be given only upon actual receipt.

**21. Consent to Electronic Delivery.** Any notice given to a party under this Agreement (including notices, instructions, and directions related to changes in Client's investment objectives) must be in writing and shall be effective upon receipt by the other party, if delivered to the party at its mailing or email address specified in this Agreement.

Client agrees and consents to have Advisor deliver or make available electronically all current and future agreements, agreement revisions, deliveries and offers of the Form ADV Part 2 Brochures, account statements, notices (including privacy notices), letters, regulatory communications and other information, documents, data, records and reports related to the account. Electronic communications may include email delivery and/or electronic communications via Advisor's website. Client acknowledges and agrees that such email delivery and electronic provision will constitute delivery. Client acknowledges and agrees that it must inform Advisor in writing of any changes to his or her email address. Client may revoke this consent to email and electronic delivery at any time by providing advance written notice to Advisor. Client understands that there are risks associated with electronic delivery of information, including the risk of system outages or interruptions, which may, among other things, inhibit or delay Client's receipt of information. Advisor will not be liable for any interception by any third party of the information transmitted electronically. Client acknowledges that it is his or her responsibility to immediately review communications delivered via email to the email address provided to Advisor. At its discretion, Advisor may still choose to send any correspondence in hard copy format. If Client withdraws this consent to receive communications electronically, Advisor will provide the required documentation in hard copy format but reserves the right to close Client's account.

Client acknowledges that the Advisor is authorized to contact the Client at the email address below. Client shall notify the Advisor if the email address is no longer used by the Client.

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Client email address

- 22. Confidentiality.** During the term and following the termination of this Agreement, the parties agree to treat as confidential all information and advice furnished by either party, including their agents and employees, and all transactions and investments held in Client's account. This confidential information shall not be disclosed to any third parties except as agreed upon in writing, as required by federal or state law, regulatory authorities, or as may be necessary to effect transactions in the account.

Client has received and reviewed a copy of Advisor's Privacy Policy detailing how Advisor protects Client's non-public personal information. Except as otherwise agreed in writing or as required by law, Advisor will keep confidential all information concerning Client's identity, financial affairs, and investments. Typically, Advisor will only disclose information Client provides to Advisor in connection with this Agreement as required by law, or as needed, to implement Client's investment needs or to perform the services contemplated by the Agreement. Client may disclose confidential information to its attorneys, accountants or other professional advisors who may need this information in connection with providing services to Client provided that they agree to protect its confidentiality and to use the information only for the purpose of providing services to Client.

When this Agreement terminates, Client's documents will be returned upon request. Advisor may retain copies of documents and other information in its files for compliance purposes.

- 23. Governing Law Disputes.** This Agreement will be governed by and construed in accordance with the laws of the state of New Jersey without giving effect to its conflict of laws principles. The Agreement shall also be construed in a manner consistent with the Advisers Act and the Securities and Exchange Commission (the "SEC") rules and regulations under that Act, the applicable laws, rules and regulations of the state of New Jersey and/or applicable state securities laws, rules and regulations and nothing in this Agreement shall be construed in any manner inconsistent with the Advisers Act or any SEC rule, regulation or order promulgated thereunder and applicable to Advisor.
- 24. Advice of Counsel.** Each party acknowledges that, in executing this Agreement, such party has had an opportunity to seek the advice of independent legal counsel, and has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any party solely because such party drafted or prepared this Agreement.

**By executing this Agreement, the parties acknowledge, understand and accept their respective**

rights, duties, and responsibilities.

By signing this Agreement, Client acknowledges that he or she has received Advisor's Form ADV Part 2, a copy of this Agreement signed by both parties, and a copy of Advisor's Privacy Policy, and that he or she understands, accepts and agrees to all the terms of this Agreement.

By signing this Agreement, both parties agree to the arbitration provision set forth in Section 17 above. Each party represents that it has read and understands the foregoing arbitration provision.

The undersigned, being duly authorized, has hereunto signed this Agreement as of the date first above written.

**Client(s)**

Name \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Email \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

**Pappas Wealth Management, LLC DBA J. Pappas Investments**

Ioannis Papatherapontos  
CEO  
208 Newark Pompton Tpke.  
Little Falls, NJ 07424  
[investments@jpappas.net](mailto:investments@jpappas.net)

Signature \_\_\_\_\_

Date \_\_\_\_\_

**Exhibit A**

Management Fee (percent of AUM)	
Client's Assets Under Management	Up to 1.5%

Performance Fee (if applicable)	
Client's Annual Net Profits	Up to 10%

Advisor Managed Account(s) & Annual Asset Based Fee(s)				
Custodian Name(s)	Account Number(s)	Annual Fee	Performance Fee	Billing Method
				<input type="checkbox"/> Quarterly <input type="checkbox"/> Arrears

**Client(s)**

Name \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Email \_\_\_\_\_

Email \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

**Pappas Wealth Management, LLC DBA J. Pappas Investments**

Ioannis Papatherapontos  
 CEO  
 208 Newark Pompton Tpke.  
 Little Falls, NJ 07424  
[investments@jpappas.net](mailto:investments@jpappas.net)

Signature \_\_\_\_\_

Date \_\_\_\_\_

**Exhibit B**

**QUALIFIED CLIENT STATUS**

The Client is (please check the applicable box):

- A natural person who, or a company that, immediately after entering into the contract, has at least \$1,000,000 under the management of the Advisor;
- A natural person who, or a company that, the Advisor reasonably believes has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,100,000 at the time the contract is entered into (excluding the value of such person's primary residence);
- A qualified purchaser as defined in Section 2(a)(51)(A) of the Investment Company Act of 1940;
- A natural person who is an executive officer, director, trustee, general partner, or person serving in a similar capacity, of the Advisor; or
- A natural person who is an employee of the Advisor (other than an employee performing solely clerical, secretarial or administrative functions with regard to the Advisor) who, in connection with his regular functions or duties, participates in the investment activities of the Advisor, provided that such employee has been performing such functions and duties for or on behalf of the Advisor, or substantially similar functions or duties for or on behalf of another company, for at least 12 months.

**Client(s)**

Name \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

**Pappas Wealth Management, LLC DBA J. Pappas Investments**

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