M1 Advisory Services, LLC

INVESTMENT ADVISORY AGREEMENT

Effective as of the date of Client acceptance

You ("Client," "you," or "your") and M1 Advisory Services LLC, a Delaware limited liability company and SEC-registered investment adviser ("M1 Advisory," "we," or "us"), hereby agree to this Investment Advisory Agreement (this "Agreement"), under which M1 Advisory will provide you with non-discretionary investment advisory services ("Advisory Services") as described herein. This Agreement is effective as of the date you accept it through an electronic medium, including through the M1 Platform (the "Effective Date").

To access Advisory Services, you must first establish and maintain a brokerage account with M1 Finance LLC, our affiliated broker-dealer and member of FINRA and SIPC. See Section 2 herein for additional details. Hereinafter, M1 Advisory, M1 Finance LLC, and its parent company M1 Holdings Inc. may be collectively referred to as “M1”.

Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in either your M1 Finance LLC Customer Account Agreement, Account Disclosures, or any other agreement you may have previously entered into with M1 Finance LLC.

Important: Please also read the disclosures set forth in **Exhibit A** to this Agreement (“Important Disclosures”), which are incorporated herein by reference. Exhibit A describes certain operational constraints, data dependencies, and limitations applicable to M1 Advisory’s investment advisory services, including M1 Advisor. By agreeing to this Agreement, you confirm that you have read and understood the disclosures in Exhibit A together with any additions, amendments, or supplements to such documents. There may be additional terms, account disclosures, or agreements, which may be applicable to a particular feature, program, account, or service related to your Account.

BY AGREEING TO THIS AGREEMENT AND OPENING OR USING AN ACCOUNT, YOU EXPRESSLY AGREE TO THE TERMS OF THIS AGREEMENT AND ANY OTHER AGREEMENTS OR TERMS INCORPORATED INTO IT. CLICKING OR TAPPING “SUBMIT APPLICATION”, “AGREE” OR ANY SIMILAR BUTTON OR ACKNOWLEDGEMENT AS PART OF THE APPLICATION PROCESS, IS LEGALLY EQUIVALENT TO MANUALLY SIGNING THIS AGREEMENT, AND YOU WILL BE LEGALLY BOUND BY THIS AGREEMENT WHEN YOU CLICK OR TAP SUCH BUTTON.

THIS AGREEMENT AND ITS TERMS MAY BE SUPPLEMENTED OR AMENDED FROM TIME TO TIME BY M1 BY NOTICE TO YOU, AND SUCH NOTICE REQUIREMENT MAY BE SATISFIED BY THE REVISED TERMS BEING POSTED ON THE M1 WEBSITE OR M1 PLATFORM, AND YOU AGREE TO CHECK FOR

UPDATES TO THIS AGREEMENT. BY CONTINUING TO MAINTAIN ANY ACCOUNT OR ACCESS ANY SERVICES WITHOUT OBJECTING TO ANY REVISED TERMS OF THIS AGREEMENT, YOU ARE DEEMED TO ACCEPT THE TERMS OF THE REVISED AGREEMENT AND WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS. IF YOU REQUEST OTHER SERVICES PROVIDED BY M1 THAT REQUIRE YOU TO AGREE TO SPECIFIC TERMS AND CONDITIONS ELECTRONICALLY (THROUGH CLICKS OR OTHER ACTIONS) OR OTHERWISE, SUCH TERMS AND CONDITIONS WILL BE DEEMED AN AMENDMENT AND WILL BE INCORPORATED INTO AND MADE PART OF THIS AGREEMENT. YOU ALSO UNDERSTAND THAT BY CLICKING OR TAPPING "CONFIRM" YOU HAVE ACKNOWLEDGED THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 19(b) OF THIS AGREEMENT.

THIS AGREEMENT IS A LEGAL AGREEMENT AND IT IS IMPORTANT THAT YOU CAREFULLY READ AND UNDERSTAND ITS TERMS BEFORE AGREEING TO IT. IF YOU HAVE ANY QUESTIONS, YOU SHOULD CONTACT US AT help@m1.com OR SEEK INDEPENDENT ADVICE.

1. Advisory Services

A. What We Do

M1 Advisory provides Advisory Services exclusively through our AI-powered advisory system integrated into the M1 Platform and made available on both its website and mobile application ("M1 Advisor"). M1 Advisor uses software-based artificial intelligence and algorithms, including large language models, and other AI technologies that may be provided by third-party providers such as Google, OpenAI, Anthropic, and Amazon (together, "AI"), to generate personalized investment recommendations based on your financial information, investment objectives, and risk tolerance. See Section 6 for more details on M1 Advisor.

Advisory Services consist of personalized securities recommendations, including recommendations to buy, sell, hold, or allocate among securities in your brokerage account(s) maintained through M1 Finance LLC ("Account"). M1 Advisor also considers your complete M1 financial picture, and may provide guidance on non-securities matters available through the M1 Platform (such as banking accounts at B2 Bank and digital asset accounts through M1 Digital LLC); however, any outside investments, securities or non-securities may only be considered by M1 Advisor upon your permission (e.g., via Plaid connection), and any such additional guidance does not constitute investment advisory services under the Investment Advisers Act of 1940 (the "Advisers Act") to the extent it does not involve securities recommendations.

Scope of Securities Advice. M1 Advisor's investment advisory services extend only to securities held within the M1 Platform. M1 Advisor does not provide investment advisory services with respect to securities held outside the M1 Platform — including, without limitation, equity compensation awards (RSUs, ISOs, NSOs), employer-sponsored retirement plan holdings (e.g., 401(k) plans administered by third-party recordkeepers), or brokerage holdings maintained at other firms. M1 Advisor may provide general informational guidance regarding your broader financial picture based on information you provide, but such guidance does not constitute investment advice and is not subject to our fiduciary obligations under the Advisers Act. The Firm does not monitor external holdings, does not have access to records maintained by other institutions, and cannot verify the completeness or accuracy of information you provide regarding external assets.

M1 Advisory is registered with the U.S. Securities and Exchange Commission pursuant to the Internet Investment Adviser Exemption under Rule 203A-2(e) of the Advisers Act, which requires that Advisory Services be provided exclusively through an interactive website. Advisory Services are provided exclusively through the M1 Platform and are not available in person, by telephone, or through written correspondence.

ERISA; Rollovers. M1 Advisory does not act as a fiduciary under the Employee Retirement Income Security Act of 1974 ("ERISA") or Section 4975 of the Internal Revenue Code (“Code”) with respect to any advisory services, guidance, or communications provided through M1 Advisor. Any information or guidance M1 Advisor provides regarding rollovers, including rollovers of assets from an employer-sponsored retirement plan or other tax-qualified account into an Account with M1 Finance LLC, is educational only and should not be construed as a recommendation or investment advice for purposes of ERISA or the Code. If you are considering a rollover, you should carefully evaluate and compare the following factors before making a decision: (i) any fees and expenses applicable to your assets at M1 Advisory (including the Advisory Fee, M1 Holdings platform fee, and fund-level expenses) compared to the fees applicable under your current plan; (ii) the investment options available through M1 Advisory compared to those available under your current plan, including whether your plan offers institutional-class investments not otherwise accessible; (iii) the services available under your current plan, including employer contributions, loan provisions, and financial education resources; (iv) the creditor protections available under ERISA that may not apply once assets are rolled into an individual retirement account (“IRA(s)”); (v) whether the rollover is an eligible rollover distribution and the tax consequences of any distribution not completed within 60 days; and (vi) any other features of your current plan that may not be replicated in an Account. A rollover may not be appropriate for every client. You are encouraged to consult with a qualified tax or financial professional before making any rollover decision.

B. What We Do Not Do

Because M1 Advisory provides non-discretionary advice only:

M1 Advisor generates recommendations on a read-only basis; you decide whether to act.

We do not execute trades, transfer funds, or take any action in your Account without your express prior authorization.

You must affirmatively instruct M1 Finance LLC to execute any transaction.

If you do not act on a recommendation, it has no effect on your Account.

M1 Advisory does not provide legal services, tax preparation, insurance products, estate planning, or comprehensive financial planning. Clients with complex financial circumstances should consult qualified professionals for matters outside the scope of our services.

C. Platform Delivery Only

All Advisory Services are delivered exclusively via M1 Advisor through the M1 Platform. We do not provide investment advice in person, by telephone, or through correspondence. M1 Advisory personnel may assist with technical issues, explain how our algorithms and models operate, and collect feedback, but do not generate or modify client-specific investment advice and are prohibited from doing so.

D. Brokerage Features Are Separate

Features available through M1 Finance LLC such as Pies, Auto-Invest, and portfolio rebalancing are client-directed brokerage tools, not Advisory Services. You may use those features without this Agreement, and using them does not mean you are receiving investment advice from M1 Advisory.

Fractional Shares. Recommendations generated by M1 Advisor may involve the purchase or sale of fractional share positions in securities. You should be aware that: (i) fractional share positions held in your M1 Finance LLC Account are generally illiquid and unrecognized outside the M1 Platform; (ii) fractional share positions are not transferable in-kind and may only be liquidated upon Account transfer or closure; (iii) your ability to implement M1 Advisor recommendations exactly may depend on whether M1 Finance LLC supports fractional trading in a particular security at the time of your order; and (iv) proxy votes for fractional shares are aggregated with votes for other M1 customers and submitted on your behalf in accordance with M1 Finance LLC's proxy procedures, which may not reflect your individual preferences. M1 Advisory assumes no responsibility for the execution or non-execution of any recommendation at the brokerage level, including limitations arising from fractional share constraints.

Trading Restrictions. M1 Finance LLC may, in its sole discretion, restrict or limit trading in certain securities, including bulletin board stocks, pink sheet securities, thinly traded securities, securities subject to regulatory restrictions, and securities that M1 Finance LLC determines present elevated risk of market manipulation or settlement failure. If M1 Advisor generates a recommendation involving a security that is subject to a trading restriction at the broker-dealer level, the recommendation cannot be implemented even if you direct M1 Finance LLC to do so. M1 Advisory assumes no responsibility for investment performance attributable to restrictions imposed by M1 Finance LLC at the brokerage level, including any losses arising from M1 Advisor's inability to implement a recommendation due to such restrictions.

2. Required Brokerage Relationship

To access Advisory Services, you must first establish and maintain a brokerage account with M1 Finance LLC, our affiliated broker-dealer and member of FINRA and SIPC. Taxable accounts are custodied at M1 Finance LLC and IRAs are custodied at either (i) Apex Clearing Corporation ("Apex"), with M1 Finance LLC acting as introducing broker-dealer, or (ii) B2 Bank, with M1 Finance LLC acting as sub-custodian and clearing-firm. You may review your holdings on the M1 Platform or on your statements to determine if either Apex or B2 Bank custody your IRA.

Your advisory relationship with M1 Advisory and your brokerage relationship with M1 Finance LLC are separate engagements governed by separate agreements. Entering into this Agreement does not modify your brokerage agreement with M1 Finance LLC. If you do not wish to use M1

Finance LLC as your broker-dealer, you cannot receive Advisory Services from M1 Advisory or access M1 Advisor.

A. **Conflict of Interest Disclosure**

The requirement to use M1 Finance LLC, our affiliate, for brokerage services creates a conflict of interest. M1 Advisory has a financial incentive to recommend that you maintain accounts and execute transactions through M1 Finance LLC. M1 Finance LLC earns compensation and other economic benefits from its brokerage activities including payment for order flow, securities lending revenue, interest on free credit balances, cash sweep revenue, margin interest, and ancillary account fees. M1 Advisory does not receive any portion of that revenue. We address this conflict by disclosing it here, maintaining policies requiring recommendations to be made in your best interest regardless of affiliate revenue, and periodically reviewing execution quality.

Not all investment advisers require clients to use a specific broker-dealer. By directing all brokerage to M1 Finance LLC, we may be unable to achieve the most favorable execution for some transactions. We require use of M1 Finance LLC for operational, compliance, and technology integration reasons.

<u>Order Execution</u>. M1 Finance LLC routes client securities orders on a "not held" basis. This means that the executing broker-dealer or market maker is granted discretion over the timing and price of execution and is not held to the market price at the time the order is received. Under a "not held" arrangement, execution at the prevailing market price at the time of order submission is not guaranteed. This execution methodology is evaluated as part of M1 Finance LLC's periodic best execution reviews, which M1 Advisory independently monitors given the affiliated relationship.

<u>Disciplinary History</u>. M1 Advisory does not have any disciplinary history and has not been involved in any legal or disciplinary events material to a client's evaluation of its advisory business or management. However, M1 Finance LLC, an affiliated entity under common ownership of M1 Advisory, has reportable disciplinary history. Clients and prospective clients are encouraged to review M1 Finance LLC's disciplinary history through FINRA BrokerCheck at brokercheck.finra.org.

<u>Dual-Hatted Personnel</u>. Certain supervised persons of M1 Advisory are also registered representatives of M1 Finance LLC. These individuals may have financial incentives related to M1 Finance LLC's brokerage activities that are separate from and potentially in tension with their advisory functions. M1 Advisory addresses this conflict through its Code of Ethics, supervisory procedures, and the requirement that all advisory functions be performed independently of brokerage considerations.

<u>Digital Asset Guidance</u>. To the extent M1 Advisor provides guidance related to digital asset accounts offered through M1 Digital LLC, an affiliated entity under common ownership, M1 Advisory has an indirect financial interest in increased digital asset activity through that affiliate. M1 Advisory addresses this conflict by applying its fiduciary obligations to all recommendations and guidance provided through M1 Advisor, regardless of whether the subject matter involves securities or non-securities digital assets.

<u>Soft Dollars</u>. M1 Advisory does not participate in soft dollar arrangements and does not direct client brokerage to any broker-dealer in exchange for research, products, or other services.

Payment for Order Flow. As disclosed in the M1 Finance LLC Customer Account Agreement and pursuant to SEC Rule 607 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.10b-10), M1 Finance LLC receives payment for order flow from electronic market makers and other execution venues to which it routes client orders for execution. Payment for order flow is additional compensation received by M1 Finance LLC from market makers in exchange for order routing, and is separate from commissions. M1 Finance LLC makes payment for order flow disclosures, including the identity of the market makers to which orders are routed and the amounts received, in its Rule 607 disclosure available at https://www.m1.com/legal/disclosures. Clients of M1 Advisory should be aware that investment recommendations generated through M1 Advisor, when implemented through M1 Finance LLC, result in orders subject to M1 Finance LLC's payment for order flow practices. M1 Advisory does not receive any portion of payment for order flow and does not direct or influence M1 Finance LLC's order routing decisions.

Uninvested Cash and Cash Sweep. If you participate in M1's Cash Sweep Program, M1's Cash Sweep Program, uninvested cash in your Account may be held as interest-bearing SIPC protected free credit balance at M1 Finance LLC, or swept into interest-bearing accounts at one or more FDIC-insured banks. If you do not participate in M1's Cash Sweep Program and/or elect to opt out of its Brokerage-Held Cash feature therein, your univested cash in your Account will be held as a **non**-interest-bearing free credit balance at M1 Finance LLC, but will maintain SIPC protection. In either foregoing scenario, M1 Finance LLC may earn interest or other revenue on free credit balances and swept deposits. B2 Bank National Association ("B2 Bank"), an affiliated entity under common control through a shared control person, is a participating bank in the Cash Sweep Program. B2 Bank may benefit financially from swept deposits through net interest income and related banking revenue. This arrangement represents a conflict of interest: the interest rate credited to you on free credit balances or swept deposits may be lower than rates available through alternative cash management options. M1 Advisory does not recommend that you maintain uninvested cash for the purpose of generating affiliate revenue. For a current list of participating banks, see the M1 Cash Account Deposit Network. In addition to the conflict of interest described above, the Cash Sweep Program presents the following risks: (a) Concentration Risk: if a significant portion of your uninvested cash is held at a single bank such as B2 Bank, you may have greater exposure to that institution's financial condition; (b) Liquidity Risk: access to swept funds may be delayed during bank operational disruptions or regulatory events affecting a participating bank; and (c) Counterparty Credit Risk: if a participating bank becomes financially impaired or fails, you may be at risk for losses exceeding applicable FDIC insurance limits. Deposits at FDIC-insured participating banks are insured up to $250,000 per depositor per ownership category; deposits in excess of applicable FDIC insurance limits are not guaranteed and are subject to loss.

3. Account Opening and Eligibility

A. Eligibility Requirements

To become an M1 Advisory client, you must:

Establish and maintain a brokerage account with M1 Finance LLC;

Accept and execute this Agreement through the M1 Platform;

Complete the suitability questionnaire, providing information about your financial situation, investment objectives, risk tolerance, and time horizon;

Have access to the internet and a compatible device;

Consent to receive all disclosures, communications, and account documents electronically;

Be a lawful U.S. resident; and

Meet applicable age and eligibility requirements (you must be at least 18 years of age and legally permitted to enter this Agreement).

M1 Advisory does not impose a minimum account size or minimum investment amount for Advisory Services at this time. We will review your information and, in our sole discretion, determine whether to accept you as a client. We reserve the right to decline to open or to close an advisory relationship for any reason permitted by applicable law. Maintaining a brokerage account with M1 Finance LLC does not guarantee acceptance as an M1 Advisory client.

B. Identity Verification; Anti-Money Laundering

To help the government fight the funding of terrorism and money laundering activities, federal law requires M1 Advisory to obtain, verify, and record information that identifies each person who enters into this Agreement. The foregoing is processed by M1 Finance LLC, an affiliated entity under common ownership, through a reliance agreement permitting the sharing of information and account opening procedures related to your Account.

When you apply to become a client, M1 Advisory and/or M1 Finance LLC will collect your name, U.S. residential address, date of birth, social security number, and other identifying information. We may also request copies of your driver's license, passport, or other unexpired U.S. government-issued identifying documents with a photograph. For entities such as trusts, estates, partnerships, or corporations, identifying documentation of authorized persons may also be required. Periodically, we may request new or updated documents to confirm or re-verify your identity.

You authorize M1, its affiliates, agents, and third-party vendors to verify the accuracy of the information you provide, including through your credit report, information collected pursuant to the USA PATRIOT Act, and otherwise. You acknowledge that access to Advisory Services may be restricted pending verification, and that access to Advisory Services may be restricted if requested information is not timely received or cannot be verified. Account-level restrictions or closure, if applicable, are actions taken by M1 Finance LLC in its capacity as your broker-dealer, not by M1 Advisory. M1 Advisory will not be responsible for any losses or damages resulting from any restriction of Advisory Services or any Account-level action taken by M1 Finance LLC based on the foregoing.

For legal entity clients (trusts, estates, partnerships, corporations, and similar entities), M1is required to identify and verify the identity of beneficial owners pursuant to FinCEN's Customer Due Diligence Rule (31 C.F.R. § 1010.230), and performs the foregoing pursuant to the authorization you provided to M1 Finance in your M1 Finance LLC Customer Account Agreement.

M1 Advisory satisfies its identity theft prevention obligations under Regulation S-ID (17 C.F.R. Part 248, Subpart C) by relying on M1 Finance LLC's Identity Theft Prevention Program, which is designed to detect, prevent, and mitigate identity theft in connection with covered accounts. M1 Finance LLC's program includes procedures to identify and respond to red flags of identity theft, including account takeover attempts and unauthorized transfers; M1 Advisory does not maintain an independent program. If you suspect that your Account has been accessed without your authorization or that your identity has been compromised, notify M1 Advisory immediately at m1advisory@m1finance.com and M1 Finance LLC at help@m1.com.

M1 Advisory satisfies its AML and KYC compliance obligations under this Agreement by relying on M1 Finance LLC's AML and KYC procedures. Identity and verification information collected by M1 Finance LLC as part of your brokerage account opening will be shared with M1 Advisory for this purpose, consistent with the authorization in the M1 Finance LLC Customer Account Agreement and in Section 17 of this Agreement. M1 Advisory does not conduct independent AML or KYC screening.

C. OFAC Certification

You acknowledge that M1 Advisory has sanctions compliance obligations under regulations administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"). This Agreement and your Account are subject to U.S. sanctions laws, rules, and regulations, and you will not use your Account in a manner that would cause a violation thereof.

You represent and warrant that: (i) you have not been designated by OFAC as a Specially Designated National ("SDN"); (ii) you have no reason to believe you would be considered a blocked person by OFAC; (iii) you are not acting as an agent of any blocked person or SDN; and (iv) to the extent OFAC has promulgated restrictive measures against a government or regime ("sanctioned regime"), you are not employed by or acting as an agent of any entity owned or controlled by, or any government corporation of, a sanctioned regime.

You acknowledge and consent to M1 Advisory restricting your access to Advisory Services to the extent M1 Advisory believes you are accessing services from a jurisdiction subject to comprehensive OFAC sanctions or any jurisdiction as to which M1 Advisory has made a risk-based decision to restrict access. You agree to promptly notify M1 Advisory and cooperate in closing your Account before establishing residency in any jurisdiction subject to U.S. sanctions. M1 Advisory is not liable for any losses you may suffer as a result of the foregoing.

M1 Advisory satisfies its OFAC sanctions screening obligations by relying on M1 Finance LLC's sanctions compliance program and screening procedures, which are applied at the account level. M1 Advisory does not conduct independent OFAC screening. Restrictions on access to Advisory Services described in this Section 3C will be implemented by M1 Advisory; any Account-level restrictions or closures associated with sanctions compliance are actions of M1 Finance LLC.

D. Politically Exposed Person ("PEP") Certification

You represent and warrant that you will disclose to M1 Advisory if you are a Politically Exposed Person ("PEP") as defined below. If you are or become a PEP while you hold an Account with M1 Advisory, you represent and warrant that you will immediately notify M1 Advisory and subject yourself to any due diligence measures M1 Advisory deems appropriate.

A "PEP" is an individual who is, was, or is an immediate family member (spouse, parent, sibling, child, in-law, or dependent) or close associate of: (i) a senior official in the executive, legislative, administrative, military, or judicial branch of a non-U.S. government (whether elected or not); (ii) a senior official of a major non-U.S. political party; (iii) a senior executive of a non-U.S. government-owned entity; or (iv) a foreign individual entrusted with a prominent public function. "Senior official or executive" includes any individual with substantial authority over policy, operations, or the use of government-owned resources.

M1 Advisory satisfies its PEP due diligence obligations by relying on M1 Finance LLC's customer due diligence procedures, which are applied at the Account-level. M1 Advisory does not conduct independent PEP screening. Your disclosure of PEP status upon Account opening with M1 Finance LLC, or thereafter, will be shared with both M1 Finance LLC and M1 Advisory for purposes of its customer due diligence program.

E. Trusted Contact Person

M1 encourages you to designate a trusted contact person who M1 may contact in limited circumstances in connection with your Account. A "trusted contact person" is an individual, 18 years of age or older, whom you authorize M1 to contact to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney, or as otherwise permitted by applicable law. This authorization is given by you to M1 Finance LLC, which applies your designated trusted contact person to your Account.

Designating a trusted contact person is voluntary. You may designate, change, or remove a trusted contact person at any time through the M1 Platform or by contacting M1 at help@m1.com. Designating a trusted contact person does not grant that person any authority over your account or power of attorney. M1 may contact your trusted contact person in circumstances where M1 reasonably believes it is appropriate to do so to protect your interests, including where M1 has concerns about possible financial exploitation or diminished capacity. M1 will use reasonable efforts to notify you when it contacts your trusted contact person.

4. Suitability; Your Profile

Before M1 Advisor provides any recommendation, you will complete a suitability assessment evaluating your risk tolerance, risk capacity, investment objectives, time horizon, and financial situation. M1 Advisor uses your responses, along with any additional information you provide, to tailor recommendations to your stated profile. M1 Advisor uses your responses, along with any additional information you provide through the M1 Platform or within your conversations with M1 Advisor, to tailor recommendations to your stated profile.You are responsible for providing accurate and complete information and for promptly updating your profile through the M1 Platform when your circumstances change. We will contact you at least annually to ask you to review and confirm your information. M1 Advisor generates recommendations based on the most recent profile information available. If your information is incomplete, outdated, or inaccurate, recommendations may not reflect your actual circumstances.

M1 Advisor does not currently support client-imposed restrictions on the recommendation universe, such as excluding specific securities, sectors, or investment types. This reflects the design of our advisory system, which is optimized for broad, diversified recommendations based on your overall financial profile. If you require the ability to restrict or exclude categories of investments, M1 Advisory may not be the appropriate advisory service for you. Any material change to this policy will be communicated in an updated Form ADV brochure and, where required, through advance notice under Section 15.

5. Fees and Compensation

A. Advisory Fee

M1 Advisory currently provides Advisory Services at no charge. M1 Advisory reserves the right to introduce an annual advisory fee of up to 0.20% per year of the average daily balance of assets in your brokerage Account(s) maintained through M1 Finance LLC ("Advisory Fee"). Assets held outside M1 Finance LLC would not be included in the fee base, even if M1 Advisor provides guidance about them. If M1 Advisory elects to introduce an Advisory Fee, your continued access to Advisory Services will require you to enter into a new or amended advisory agreement reflecting the applicable fee. A current fee schedule is available at https://www.m1.com/legal/fees.

Once an Advisory Fee is in effect, it will be calculated daily, accrued monthly, and billed monthly in arrears, and deducted directly from your Account (see Subsection B below). M1 Advisory will provide you with at least thirty (30) days' prior written notice before increasing any Advisory Fee already in effect. M1 Advisory may reduce or waive any Advisory Fee in its sole discretion. Advisory Fees are not charged in advance. If this Agreement is terminated before the end of a billing period, any Advisory Fee will be prorated through the effective date of termination. No penalty is assessed for termination. You may terminate this Agreement and your relationship with M1 Advisory without affecting your M1 Finance LLC brokerage Account(s).

M1 Advisory does not charge performance-based fees and does not engage in side-by-side management.

B. Insufficient Cash; Right of Set-Off

If there is insufficient uninvested cash in your brokerage account(s) held at M1 Finance LLC to cover Advisory Fees when due, we may, in our sole discretion, cause the sale of securities in your account as necessary to satisfy the Advisory Fee. You are solely responsible for any tax or other consequences of such sales.

In addition to causing the sale of securities in your Account, M1 Advisory may exercise a right of set-off against any available cash balance in your M1 Finance LLC brokerage account or any other account you maintain through M1 Holdings Inc. or its affiliates to the extent necessary to collect Advisory Fees then due and owing (“Set-Off”). By entering into this Agreement, you authorize M1 Advisory and M1 Finance LLC to apply such Set-Off to satisfy any unpaid Advisory Fee balance. This right of Set-Off is subordinate to any priority lien or security interest held by M1 Finance LLC under the M1 Finance LLC Customer Account Agreement and applicable margin rules, which take precedence. The exercise of a right of Set-Off does not limit any other right or remedy available to M1 Advisory to collect Advisory Fees.

C. Other Fees and Expenses

The Advisory Fee does not include the following other fees that may be applicable to you:

Platform fee: M1 Holdings Inc., our parent company, charges a $3.00 monthly platform fee for access to the M1 Platform. Clients who maintain $10,000 or more in total M1 assets for at least one day during a 30-day billing cycle, or who hold an active M1 Personal Loan, will have the platform fee automatically waived. Clients who only maintain IRA accounts and who do not meet the waiver threshold will be charged a $3.00 monthly IRA fee. You will never be charged both fees in the same month. Because M1 Holdings Inc. is our parent company, this fee arrangement represents a conflict of interest; clients are encouraged to consider this when evaluating their overall cost of service.

Fund expenses: ETFs and other pooled investment vehicles charge their own internal fees and expenses that reduce net asset value and affect performance. M1 Advisory does not receive any portion of fund-level fees.

Brokerage and transaction costs: M1 Finance LLC does not charge per-trade commissions, but you may incur margin interest or other borrowing-related charges on margin balances, if applicable.

Custodial and account fees: Custodial fees, maintenance fees, transfer fees, wire fees, IRA administration fees, and similar charges imposed by the custodian or third parties.

Tax consequences: You are responsible for all tax liabilities arising from transactions in your account; including any tax liabilities as a result of Set-Off.

Fee schedule changes: Ancillary fees charged by M1 Finance LLC and M1 Holdings Inc. (including the monthly platform fee and IRA fee) are subject to change at any time upon notice. Material increases to fees payable by you will be disclosed at least thirty (30) days in advance in accordance with Section 15. A current schedule of all applicable platform and account fees is available at https://www.m1.com/legal/fees.

D. No Sales Compensation

Neither M1 Advisory nor any of its supervised persons accepts compensation for the sale of securities or other investment products, including commissions, 12b-1 fees, or other sales-based remuneration.

6. M1 Advisor; AI Technology; Risks

A. How M1 Advisor Works

M1 Advisory provides Advisory Services exclusively through our AI-powered advisory system integrated into the M1 Platform and made available on both its website and mobile application ("M1 Advisor"). M1 Advisor analyzes your financial profile and generates personalized investment recommendations using AI. The specific models, providers, and analytical methods may be updated over time through our internal model governance processes, without any notice to you. M1 Advisory maintains fiduciary responsibility for all investment advice delivered through M1

Advisor, regardless of the underlying technology used. M1 Advisory does not use client data to train any third-party AI model. M1 Advisory represents that the descriptions of M1 Advisor's capabilities and limitations in this Agreement and the Brochure are accurate and not misleading, and that M1 Advisor genuinely performs the advisory functions described herein.

M1 Advisor operates as a conversational interface through which you can ask questions and receive investment guidance. Recommendations are generated algorithmically and delivered through the M1 Platform's conversational interface. No personnel of M1 Advisory generate, modify, or provide client-specific investment advice, and are prohibited from doing so.

Nature of Advisory Output. M1 Advisory's characterization of M1 Advisor's outputs as personalized investment 'recommendations' reflects M1 Advisory's role as an SEC-registered investment adviser subject to the fiduciary standards of the Advisers Act, including the duty of care and duty of loyalty. This characterization is distinct from the characterization of content provided by M1 Finance LLC in its capacity as a broker-dealer. M1 Finance LLC does not generate buy/sell/hold recommendations, first-party equity research, ratings, or price targets, and the M1 Finance LLC Customer Account Agreement reflects that M1 Finance LLC provides no investment advice or recommendations in its broker-dealer capacity. The investment recommendations generated by M1 Advisor are provided by M1 Advisory as a registered investment adviser under the Advisers Act and are not attributed to or provided by M1 Finance LLC. Clients should not attribute M1 Advisor's investment recommendations to M1 Finance LLC's brokerage services.

B. AI-Specific Risks You Should Understand

Because M1 Advisor uses AI, you should understand the following risks:

(i) AI Model Risk. M1 Advisor may produce recommendations that are inaccurate, unsuitable, or inconsistent with your objectives due to limitations in the system's design, training data, or operation. Model risk is inherent in AI-based systems and cannot be eliminated through testing or oversight, though we implement controls designed to mitigate it.

(ii) Hallucination Risk. AI systems may generate plausible-sounding but factually incorrect or fabricated information. Clients should not rely on specific factual claims, statistics, or data points provided by M1 Advisor without independent verification where accuracy is material to an investment decision.

(iii) Non-Deterministic Output. M1 Advisor may not provide identical responses to identical questions. The same question asked at different times or in different contexts may produce different recommendations or explanations, even when your financial profile has not changed.

(iv) Context Limitations. M1 Advisor's ability to retain context may be limited within extended conversations. You should provide relevant information within the current exchange rather than relying on M1 Advisor to retain prior discussions.

(v) Data Quality and Bias. Recommendations may reflect biases present in the AI system's training data or our analytical framework. We evaluate our framework for potential biases but cannot guarantee all biases have been identified or mitigated.

(vi) Prompt Injection and Adversarial Inputs. AI systems that accept natural language inputs are susceptible to prompt injection and other adversarial techniques. We have implemented guardrails and input filtering, but no control system can prevent all such attempts. Clients who attempt to manipulate M1 Advisor through adversarial inputs may have their access to Advisory Services suspended or terminated without prior notice.

(vii) Third-Party AI Risk. Third-party AI providers may modify, update, or discontinue their technologies in ways that affect M1 Advisor's performance. M1 Advisory is not responsible for service degradation attributable to third-party AI provider decisions beyond M1 Advisory's reasonable control, except as required by applicable law.

(viii) Model Drift Risk. The performance of AI models may degrade over time as market conditions, economic environments, or client circumstances diverge from the patterns present in the models' training data. M1 Advisor's recommendations are informed by historical data and analytical assumptions that may become less predictive as conditions change. M1 Advisory monitors M1 Advisor's performance through its oversight framework and updates its analytical methods as warranted, but there is no guarantee that model drift will be detected or corrected before it affects the quality of recommendations.

C. Software and Operational Risks

Because M1 Advisory delivers all Advisory Services through software and the internet, the following operational risks also apply:

(i) Software Risk. Advisory Services are delivered entirely through software. Despite design, development, and testing, software may not always perform as intended, particularly in unusual circumstances or during periods of extreme market activity. Errors in software code, data processing, or system integration could result in recommendations that do not reflect your profile, that are based on inaccurate data, or that are not delivered. Issues in AI systems may be difficult to detect and could persist before identification and correction.

(ii) System Availability Risk. M1 Advisory is an internet-only advisory service that depends on the availability of the M1 Platform, internet connectivity, and supporting technology infrastructure. Service interruptions from system maintenance, hardware failures, software errors, cyberattacks, or third-party service provider outages may prevent you from accessing M1 Advisor or receiving recommendations. You are responsible for maintaining internet access and compatible devices.

(iii) Cybersecurity Risk. M1 Advisory and the M1 Platform are subject to cybersecurity risks, including unauthorized access to client data, malware, phishing attacks, and exploitation of software vulnerabilities. AI systems may present additional cybersecurity risks, including adversarial input attempts. M1 Advisory maintains cybersecurity controls and monitoring, but no system can guarantee protection against all threats.

M1 Advisory reserves the right to temporarily suspend or modify M1 Advisor's advisory outputs in response to system malfunctions, detection of material errors in recommendation quality, significant market disruptions, or cybersecurity incidents. In such circumstances, M1 Advisory will notify you and may restrict access to Advisory Services until the issue is resolved.

Business Continuity. M1 Advisory maintains a Business Continuity Plan ("BCP") designed to minimize service interruptions and enable M1 Advisory to resume operations following a significant disruption, including natural disasters, power failures, communications failures, widespread cybersecurity incidents, or other unforeseen events. M1 Advisory's BCP addresses, among other things, data backup and recovery, mission-critical system availability, and alternative means of communicating with clients during a disruption. A summary of M1 Advisory's BCP is available to clients upon request by contacting m1advisory@m1finance.com.

D. Digital Asset Guidance Risks

M1 Advisor may provide guidance related to digital asset accounts offered through M1 Digital LLC, a wholly owned subsidiary of M1 Holdings Inc, and custodied by Bakkt Financial Solutions I, LLC, a third party partner (see, subsection (iii)). This guidance does not constitute investment advisory services under the Advisers Act (see Section 1), but you should understand the following risks specific to digital assets before acting on any such guidance:

(i) Volatility Risk. Digital assets may experience extreme price volatility, including rapid and significant declines, that substantially exceeds the volatility of traditional securities. Historical price patterns for digital assets are limited and may not be predictive of future performance.

(ii) Regulatory Risk. The regulatory environment for digital assets is evolving and uncertain. Changes in federal or state law, regulation, or enforcement policy could materially affect the value, liquidity, or legality of specific digital assets. Certain digital assets may be classified as securities under federal or state law, which could impose additional regulatory requirements or restrictions. M1 Advisory monitors regulatory developments regarding digital asset classification and any resulting changes to the scope of advisory services will be disclosed in an updated Brochure.

(iii) Custody and Counterparty Risk. Digital assets offered through M1 Digital LLC are custodied at Bakkt Financial Solutions I, LLC. You become a direct customer of Bakkt Financial Solutions I, LLC, and you access the service through the M1 Platform via M1 Digital LLC and M1 Finance LLC as the platform provider and correspondent. The security and availability of your digital assets depend on the operational integrity and financial condition of the custodian. Digital asset custody involves unique risks, including the potential for loss due to cybersecurity incidents, operational failures, or the insolvency of the custodian. Digital assets held at Bakkt Financial Solutions I, LLC are not FDIC-insured and are not protected by SIPC.

(iv) Liquidity Risk. Certain digital assets may have limited trading volume or market depth. During periods of market stress, it may be difficult or impossible to sell digital assets at desired prices.

(v) Technology Risk. Digital assets rely on blockchain and distributed ledger technology. These technologies are subject to risks including software bugs, network congestion, protocol changes (including hard forks), and the potential for undiscovered vulnerabilities that could affect the value or accessibility of your digital assets.

E. Oversight and Controls

M1 Advisory maintains oversight of M1 Advisor through a multi-layered compliance and monitoring framework designed to promote accuracy, suitability, and regulatory compliance. The Chief Compliance Officer is responsible for overseeing M1 Advisory's advisory system monitoring program. This framework includes, among other things: (i) periodic review of M1 Advisor's recommendation quality and consistency with client investment profiles; (ii) monitoring of algorithmic outputs against suitability and fiduciary standards; (iii) human review triggers for anomalous recommendation patterns or system behavior; (iv) vendor oversight of third-party AI providers; and (v) annual review of M1 Advisory's AI governance policies and procedures pursuant to M1 Advisory's compliance program obligations. Despite these controls, no oversight system can guarantee that every output will be accurate, complete, or suitable for every client's specific circumstances. You should exercise your own judgment and may want to independently verify information M1 Advisor provides before making investment decisions.

F. Additional Investment Risks

Sections 6B through 6D above describe risks specific to AI-powered advisory systems, software delivery, and digital assets. They do not constitute a complete description of all investment risks associated with securities held in your account. In addition to those risks, your investments are subject to general investment risks including, without limitation, market risk, interest rate risk, credit risk, inflation risk, concentration risk, foreign and emerging markets risk, and general liquidity risk. Equity securities are also subject to company-specific risk, price volatility risk, and dividend risk. Exchange-traded funds and other pooled investment vehicles are subject to tracking error, NAV deviation, underlying index risk, and the risk of fund closure.

These and other investment risks are described in the Brochure (Form ADV Part 2A), which is incorporated into this Agreement by reference under Section 16. You are encouraged to review the Brochure carefully before making any investment decision. Past performance does not indicate future results, and investing involves risk, including the possible loss of principal.

7. Custody; Account Statements

At no time will M1 Advisory accept, maintain possession of, or have custodial responsibility for your cash or securities, except that we are authorized to deduct Advisory Fees from your Account as described in Section 5. Your assets are maintained by qualified custodians (“Qualified Custodian”):

> M1 Finance LLC, 200 N. LaSalle Street, Suite 810, Chicago, IL 60601 (taxable advisory accounts, entity accounts, IRAs); and
>
> Apex Clearing Corporation, 350 N. St. Paul Street, Suite 1300, Dallas, TX 75201 (IRA accounts, only where M1 Finance LLC acts as introducing broker-dealer).

M1 Advisory has determined that M1 Finance LLC is not operationally independent of M1 Advisory for purposes of Rule 206(4)-2(b)(6) under the Advisers Act, because M1 Finance LLC and M1 Advisory are under common ownership and control through M1 Holdings Inc. Accordingly, M1 Advisory engages an independent public accountant to conduct an annual surprise examination of client funds and securities held by qualified custodians, as required by Rule 206(4)-2(a)(4). M1 Advisory's authority to deduct Advisory Fees directly from your Account, as described in Section 5, constitutes an additional basis for deemed custody under Rule 206(4)-2(b)(3).

Each Qualified Custodian sends account statements directly to you at least quarterly, detailing account positions, balances, and transaction activity including Advisory Fee deductions. You should carefully review these statements upon receipt and compare them with information available through the M1 Platform. Please report any discrepancies promptly to the applicable custodian and to M1 Advisory.

Statement Objection Procedure. If you believe any account statement contains an error or discrepancy, you must notify the applicable Qualified Custodian (and, if the discrepancy relates to an Advisory Fee deduction, M1 Advisory at m1advisory@m1finance.com) in writing within ten (10) business days of the statement date on which the disputed item appears. Failure to provide such notice within this period will be deemed your acceptance of the statement as accurate and correct for all purposes, and your ability to seek correction of errors after this period may be limited by applicable law and the Qualified Custodian's account agreement. This objection requirement applies to all statement items, including Advisory Fee deductions, securities transactions, and account balance discrepancies.

Hypothecation and Margin. If you have a margin account with M1 Finance LLC, M1 Finance LLC may, pursuant to your margin agreement and applicable law, pledge, hypothecate, or rehypothecate securities held in your M1 Finance LLC account as collateral for margin loans or otherwise in accordance with the M1 Finance LLC Customer Account Agreement. Securities that have been pledged or hypothecated may be loaned to third parties or otherwise used by M1 Finance LLC, and during any such period may not be available for corporate action elections in the ordinary course. M1 Advisory's Advisory Services, including M1 Advisor's recommendations, are provided with respect to your Account position regardless of the margin or hypothecation status of any security at the brokerage level. M1 Advisory assumes no responsibility for the impact of M1 Finance LLC's margin or hypothecation activities on your ability to implement advisory recommendations or for any losses resulting therefrom.

M1 Advisor has read-only access to your account data on the M1 Platform for the purpose of generating personalized investment recommendations. This access constitutes an affiliate data sharing arrangement between M1 Finance LLC and M1 Advisory, governed by Section 17 of this Agreement and the M1 Privacy Policy. M1 Advisory's read-only access to your M1 Finance LLC account data does not confer any custodial authority over your assets, and M1 Advisor does not have the ability to initiate transactions, transfer funds, or withdraw assets from your Account(s).

8. Review of Accounts

M1 Advisory monitors your Accounts through M1 Advisor, which periodically reviews account data available on the M1 Platform, including portfolio composition, asset allocation, and consistency with your stated investment objectives, risk tolerance, and financial situation. These automated reviews evaluate whether prior recommendations remain appropriate given the information you have provided.

Individual accounts are not actively reviewed by human investment advisory personnel on a client-by-client basis. Human involvement is limited to review of system logs and other monitoring information to evaluate whether M1 Advisor's monitoring functions are operating as intended.

Only accounts and data available on the M1 Platform are monitored by our automated advisory system. Assets, liabilities, and financial products held outside the M1 Platform are not continuously monitored and are considered only to the extent you provide information about them.

You are responsible for promptly notifying M1 Advisory of material changes to your financial circumstances, investment objectives, or risk tolerance. You may update your information at any time through the M1 Platform. We will contact you no less than annually to remind you of your ability to contact us and to request changes to your information.

Funds Availability. Cash deposits and the proceeds of securities sales in your M1 Finance LLC account may be subject to funds availability limitations and settlement periods under applicable law and M1 Finance LLC's clearing and settlement procedures. Recommendations generated by M1 Advisor are based on account data available on the M1 Platform, which may not reflect pending deposits, unsettled trades, or other transactions that have not yet been posted to your Account. You should confirm that any funds required to implement a recommendation are available and settled before directing M1 Finance LLC to execute a transaction. M1 Advisory assumes no responsibility for losses resulting from the unavailability or settlement delay of funds at the time you seek to implement a recommendation.

9. Proxies and Corporate Actions

M1 Advisory does not have, and will not accept, the authority to vote proxies on your behalf. You retain sole responsibility for receiving and voting proxies and for making elections relating to mergers, acquisitions, tender offers, bankruptcies, and all other corporate actions for securities maintained in your Account.

You will receive proxy materials and other solicitations directly from the Qualified Custodian. M1 Advisory does not advise or act for you in any legal proceedings, including class actions or bankruptcies, involving securities held or previously held in your Account.

You may contact M1 Advisory at m1advisory@m1finance.com with questions about a particular proxy solicitation, but M1 Advisory will not provide recommendations or guidance on how to vote.

10. Termination

Either party may terminate this Agreement at any time. You may terminate by providing written notice to M1 Advisory at help@m1.com. M1 Advisory may terminate this Agreement at any time with or without prior notice, subject to applicable law. No penalty is assessed for termination by either party. If this Agreement is terminated before the end of a billing period, Advisory Fees (if any) will be prorated through the effective date of termination and any prepaid fees will be refunded.

Termination of Advisory Services does not affect your brokerage account with M1 Finance LLC.

(i) M1 Advisory reserves the right to immediately suspend or terminate your access to Advisory Services, without prior notice, including access to M1 Advisor, for cause at any time, including but not limited to: attempts to manipulate M1 Advisor through adversarial inputs or prompt injection techniques; use of Advisory Services in a manner that violates this Agreement, applicable law, or our published policies; or conduct that M1 Advisory determines, in its sole discretion, poses a risk to the integrity of the advisory system, M1, or other clients. M1 Advisory will provide prompt notice of any such suspension or termination.

(ii) Residual Assets After Termination. Upon termination of this Agreement, M1 Advisory will cooperate to facilitate the transfer or liquidation of any assets in your Account as directed by you; or by default, your Account will continue to be held at M1 Finance LLC and any securities positions therein after termination of this Agreement unless you separately direct M1 Finance LLC to close or transfer your brokerage account. Any cash balance remaining in your Account at the time of termination, net of all accrued but unpaid Advisory Fees (including Set-Off), will remain in your Account. If M1 Advisory is unable to contact you or to obtain instructions with respect to residual assets within a reasonable period after termination, M1 Advisory will follow applicable state unclaimed property and escheatment laws with respect to any assets remaining in its custody.

(iii) Death, Disability, and Incapacity. In the event of your death, M1 Advisory will continue to hold this Agreement in force until the legal representative of your estate (executor, guardian, administrator, attorney-in-fact, or other duly authorized representative) provides M1 Advisory with written notice of death and appropriate documentation. M1 Advisory may, before or after receiving such notice, take such steps as it deems advisable to protect against any liability, penalty, or loss. Upon receipt of proper documentation, the legal representative of your estate may terminate this Agreement on behalf of your estate. No penalty will be assessed against your estate in connection with such termination. If you become disabled or incapacitated, a duly authorized representative may terminate this Agreement by giving written notice and appropriate documentation.

11. Your Representations, Warranties, and Responsibilities

A. Representations and Warranties

By entering into this Agreement, you represent and warrant that:

(a) You have the legal capacity and authority to execute, deliver, and perform this Agreement, and this Agreement is a legal, valid, and binding obligation enforceable against you.

(b) Your execution of this Agreement and performance of your obligations do not conflict with or violate any obligations by which you are bound, whether arising by contract, operation of law, or otherwise.

(c) If you are a natural person, you are a lawful U.S. resident and meet applicable age and eligibility requirements.

(d) If you are not a natural person, you are validly organized under applicable U.S. law, and the individual executing this Agreement on your behalf has the requisite authority to bind you.

(e) You have provided, and will continue to provide, M1 Advisory with complete, current, and accurate information about your identity, background, and investment profile, and will immediately notify M1 Advisory if any such information changes.

(f) You will use Advisory Services and M1 Advisor solely for your own personal, non-commercial use, and not for competitive analysis or other commercial purposes.

(g) You understand and acknowledge that investing involves risk, including the possible loss of principal, and that past performance does not indicate future results.

(h) You will review account statements and trade confirmations promptly upon receipt.

B. Information Accuracy

You represent and warrant that all information you provide to M1 Advisory, whether in your account application, suitability questionnaire, or otherwise, is complete, true, accurate, and correct. You acknowledge that knowingly providing false information in connection with your advisory relationship may constitute a federal crime.

If any information you have provided changes, you agree to promptly notify M1 Advisory in writing at help@m1.com within ten (10) days of such change. You agree that this Agreement, your account application, and any other document you furnish in connection with your Account are M1 Advisory's property.

Tax Certification. By entering into this Agreement, you certify, under penalties of perjury, that: (i) the taxpayer identification number ("TIN") you have provided to M1 Finance LLC in connection with your Account is correct; (ii) you are not subject to backup withholding because you have not been notified by the Internal Revenue Service ("IRS") that you are subject to backup withholding as a result of a failure to report all interest or dividends, or because the IRS has notified you that you are no longer subject to backup withholding; and (iii) you are a U.S. person (including a U.S. resident alien) within the meaning of Section 3406 of the Internal Revenue Code. If you are subject to backup withholding, M1 Finance LLC is required by law to withhold 24% of certain reportable payments made to you and remit such amounts to the IRS. You agree to promptly notify M1 Advisory in writing if your taxpayer identification number or backup withholding status changes. You should consult with a qualified tax professional, as M1 Advisory does not provide tax advice.

C. Additional Client Representations

You represent and warrant that:

You are at least 18 years old and of legal age under the laws of the jurisdiction where you reside;

You are using M1 Advisory's services for your own personal, non-professional use;

Except as otherwise disclosed to M1 Advisory in writing, neither you nor any member of your immediate family is an employee of any exchange, any corporation of which any exchange owns a majority of the capital stock, a member of any exchange or self-regulatory organization, or a registered broker-dealer; and

You have disclosed if you are an officer, director, or 10% or greater stockholder of any publicly traded company.

D. Account Security

You are solely responsible for monitoring and safeguarding access to your Account on the M1 Platform. You agree to keep your Account username, password, and other account credentials safe and confidential at all times, and to take all reasonable steps to secure the electronic device(s) through which you access the M1 Platform (each, a "Device"), including by using available Device protections such as passcodes and biometric login.

For additional Account Security details, please refer to your M1 Finance LLC Customer Account Agreement.

12. Limitation of Liability

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NEITHER M1 ADVISORY NOR ANY OF ITS AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES (INCLUDING LOST PROFITS OR LOST BUSINESS OPPORTUNITIES) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ADVISORY SERVICES (INCLUDING M1 ADVISOR), REGARDLESS OF THE FORM OF ACTION OR WHETHER M1 ADVISORY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Notwithstanding the foregoing, nothing in this Section limits or disclaims:

(a) M1 Advisory's fiduciary duties owed to you under the Advisers Act or its duty to act in your best interest;

(b) your rights under the Advisers Act, the Securities Exchange Act of 1934, or other applicable federal securities laws;

(c) liability for fraud, intentional misconduct, or gross negligence by M1 Advisory;

(d) liability arising from M1 Advisory's material breach of its obligations under this Agreement; or

(e) any other liability that cannot be limited or waived under applicable law.

M1 Advisory shall not be liable to you for any act, omission, or conduct of M1 Finance LLC (in its capacity as broker-dealer or introducing broker) or Apex Clearing Corporation (in its capacity as custodian), except as may be required by applicable law.

M1 Advisory and its affiliates do not guarantee that access to the M1 Platform or M1 Advisor will be available at all times. M1 Advisory shall not be liable for losses resulting from service interruptions due to scheduled or unscheduled maintenance, system failures, force majeure events, or other events beyond M1 Advisory's reasonable control, except where such liability is prohibited from being disclaimed by applicable law or is inconsistent with M1 Advisory's obligations under the Advisers Act.

13. Indemnification

You agree to defend, indemnify, and hold harmless M1 Advisory, M1 Finance LLC, M1 Holdings Inc., and their respective directors, officers, employees, and agents from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to: (a) any material breach by you of this Agreement; (b) inaccurate, incomplete, or misleading information you provide to M1 Advisory; (c) your use of M1 Advisor in violation of applicable law, this Agreement, or M1 Advisory's published policies; (d) M1 Advisory's good-faith reliance on your representations, instructions, or information; or (e) any unauthorized use of your account that results from your failure to safeguard your account credentials or Device — in each case except to the extent finally determined by a court or arbitrator to have resulted primarily from M1 Advisory's fraud, willful misconduct, gross negligence, or material violation of the Advisers Act.

Nothing in this Section waives, limits, or disclaims M1 Advisory's fiduciary obligations under the Advisers Act or your rights under applicable federal or state securities laws.

In addition, if M1 Advisory is required to take any action — including referral to a collection agency or commencement of legal proceedings — to collect Advisory Fees or other amounts due and owing from you under this Agreement, you agree to reimburse M1 Advisory for all reasonable costs of collection, including reasonable attorneys' fees and court costs, to the extent permitted by applicable law.

14. Electronic Delivery and Signatures

A. Consent to Electronic Delivery

You consent to the electronic delivery of this Agreement, all amendments hereto, Form ADV Part 2A, Form CRS, and all other communications as permitted by applicable law ("Account Documents"). You agree that you can access, view, download, save, and print any Account Documents you receive via electronic delivery for your records.

B. Electronic Delivery System

M1 Advisory's primary methods of communication include: (i) posting information on the M1 Platform and website; (ii) providing information via the M1 mobile application; and (iii) sending email to your email address of record. Unless otherwise required by law, M1 Advisory reserves the right to post advisory documents on the website without providing separate notice to you. Any such documents provided in any of the foregoing manners are considered delivered to you personally when sent or posted, whether you actually receive them or not.

You agree to maintain a functioning email address of record with M1 Advisory and to promptly update that address if it changes. You are solely responsible for ensuring that emails from M1 Advisory are not treated as spam or blocked by your email provider. If a notification cannot be delivered because of an invalid email address, M1 Advisory may, in its discretion, send the notification by postal mail at a fee as disclosed in the then-current fee schedule. Regardless of whether you receive any email notification, you agree to check the M1 Platform regularly to avoid missing important communications, including amendments or supplements to this Agreement.

C. Electronic Signatures

You agree that: (i) your electronic signature constitutes valid and legally sufficient evidence of your consent to be bound by this Agreement; (ii) the use of an electronic version of any document fully satisfies any requirement that such document be provided to you in writing; and (iii) electronically stored copies of this Agreement and related records are true, complete, valid, and enforceable to the same extent as paper records, and are admissible in judicial or administrative proceedings to the same extent as if originally generated and maintained in printed form.

D. Hardware, Software, and Access Requirements

To receive electronic deliveries, you must have access to a compatible Device with internet access, a valid email address, and the ability to download and access the M1 Platform. You are responsible for maintaining compatible hardware and software necessary to access Account Documents. Potential costs associated with electronic delivery, including internet access charges, are your responsibility.

E. Revocation of Consent

You may withdraw consent to electronic delivery at any time by notifying M1 Advisory in writing at m1advisory@m1finance.com. However, consent to electronic delivery is required to maintain an advisory relationship with M1 Advisory. If you revoke consent, M1 Advisory may restrict and/or terminate your access to Advisory Services. Neither your revocation of consent nor M1 Advisory's delivery of paper copies will affect the legal effectiveness or validity of any electronic communication provided while your consent was in effect.

F. Electronic Fund Transfers; Advisory Fee Deduction Authorization

The Advisory Fee deduction described in Section 5 constitutes a preauthorized electronic fund transfer subject to the Electronic Fund Transfer Act, 15 U.S.C. § 1693 et seq. ("EFTA"), and Regulation E thereunder, 12 C.F.R. Part 1005, to the extent those provisions apply to Advisory Fee deductions from your account. By entering into this Agreement, you authorize M1 Advisory and M1 Finance LLC to initiate periodic deductions of Advisory Fees from your advisory account through the Automated Clearing House ("ACH") network or other electronic means as described in Section 5. This authorization will remain in effect until this Agreement is terminated in accordance with Section 10.

Pursuant to Regulation E (12 C.F.R. § 1005.10(b)), you may stop payment of a scheduled Advisory Fee deduction by notifying M1 Advisory at m1advisory@m1finance.com at least three (3) business days before the scheduled deduction date. To be effective, your stop-payment request must include sufficient information to identify the pending transfer. M1 Advisory may require written confirmation of your oral stop-payment request within fourteen (14) days of receipt of such oral notice. A stop-payment request does not terminate this Agreement or your obligation to pay Advisory Fees accrued through the date of the stop. Termination of the Advisory Fee deduction authorization requires termination of this Agreement in accordance with Section 10.

Error Resolution. If you believe an Advisory Fee deduction has been made in error, you must notify M1 Advisory at m1advisory@m1finance.com within sixty (60) days of the date the account statement on which the error first appeared was sent to you. Your notice must describe the basis for the alleged error and the dollar amount involved. M1 Advisory will investigate and resolve any bona fide error within the timeframe required by applicable law.

15. Amendment

M1 Advisory may amend this Agreement and related policies at any time. A "material" amendment for purposes of this Agreement includes any change that: (i) increases the Advisory Fee or introduces new fees payable by you; (ii) reduces or eliminates rights afforded to you under this Agreement; or (iii) materially alters the scope, nature, or standard of Advisory Services.

For material amendments, M1 Advisory will provide at least thirty (30) days' prior notice by email to your address of record, in-app message, or posting on the M1 Platform before the effective date. For non-material amendments, M1 Advisory will provide reasonable notice through any of the foregoing methods.

Your continued use of M1 Advisor after the effective date of a duly noticed amendment constitutes your agreement to the amendment, to the extent permitted by applicable law. The most current version of this Agreement is available at https://www.m1.com/legal/agreements.

16. Disclosures; Other Agreements

By entering into this Agreement, you confirm that you have received, reviewed, and understand the following documents, delivered electronically:

(i) M1 Advisory Services' Form ADV Part 2A Brochure (the "Brochure"), available at www.m1.com and www.adviserinfo.sec.gov;

(ii) M1 Advisory Services' Form CRS ("Client Relationship Summary"), a brief document required by Rule 204-5 under the Advisers Act that summarizes the nature of our advisory services, fees and costs, conflicts of interest, required standard of conduct, and whether M1 Advisory or its supervised persons have any relevant legal or disciplinary history; and

(iii) M1's Privacy Policy, as linked from the M1 Platform.

The Brochure and Form CRS are incorporated by reference into this Agreement. In the event of a conflict between this Agreement and the Brochure with respect to the description of services, fees, conflicts of interest, and disciplinary history, the Brochure controls; provided, however, that the Brochure is a regulatory disclosure document and not a contract, and nothing in this provision shall be construed to give the Brochure contractual force beyond the scope of its regulatory purpose.

The M1 Platform is supported by multiple separate entities under M1 Holdings Inc. In addition to this Agreement, you may be party to other contracts and disclosures governing brokerage, custody, margin, digital assets, banking, fees, and platform use. Current versions of applicable documents are available at https://www.m1.com/legal/agreements and https://www.m1.com/legal/disclosures. Those documents are independent of this Agreement; they do not make M1 Finance LLC, M1 Digital LLC, M1 Spend LLC, M1 Holdings Inc., Apex Clearing Corporation, or B2 Bank your investment adviser under the Advisers Act.

(i) Expense Sharing. M1 Advisory is party to expense sharing arrangements with M1 Holdings Inc. and M1 Finance LLC under which certain operating expenses — including technology infrastructure, compliance systems, personnel costs, and other overhead attributable to M1 Advisory's operations — are allocated in whole or in part to M1 Advisory. These arrangements create a conflict of interest because M1 Advisory may have an incentive to favor arrangements, including client brokerage arrangements through M1 Finance LLC, that benefit those affiliates. M1 Advisory addresses this conflict by maintaining policies requiring that all advisory recommendations be made in your best interest regardless of the impact on affiliated entities.

(ii) Code of Ethics. M1 Advisory has adopted a Code of Ethics pursuant to Rule 204A-1 under the Advisers Act. A copy of the Code is available to any client or prospective client upon request by contacting M1 Advisory at m1advisory@m1finance.com.

17. Data Sharing; Privacy

A. Receipt of Information from M1 Finance LLC

In order to provide Advisory Services, M1 Advisory receives certain non-public personal information ("NPPI") about you from M1 Finance LLC, our affiliated broker-dealer, M1 Holdings Inc, our parent company, M1 Spend LLC, our bank servicing subsidiary, B2 Bank, or third party banking partner, and M1 Digital LLC, our affiliated digital currency subsidiary (together, “Affiliated Parties”). The categories of NPPI that M1 Advisory may receive from Affiliated Parties may include, but is not limited to:

Account balances, securities positions, and portfolio composition;

Transaction and order history, including purchases, sales, deposits, withdrawals, and transfers;

Cash sweep balances and related account data;

Financial profile data you provided, including income, net worth, investment objectives, and risk tolerance;

Demographic information, including name, address, date of birth, and contact details;

Identity and verification information collected in connection with AML and KYC procedures; and

Account status information, including account restrictions, margin status, and account history.

M1 Advisory's use of information received from Affiliated Parties is limited to: (i) generating personalized investment recommendations through M1 Advisor; (ii) populating and maintaining your suitability profile; (iii) calculating and deducting Advisory Fees authorized by this Agreement; (iv) monitoring your account for consistency with your investment profile; and (v) satisfying joint compliance, audit, and regulatory obligations. M1 Advisory will not use NPPI received from Affiliated Parties for purposes unrelated to Advisory Services without your separate consent.

B. Sharing by M1 Advisory

M1 Advisory may share your information with the following categories of recipients:

(i) Affiliated Parties, to the extent necessary to provide coordinated platform services, perform compliance and audit functions, or as required by applicable law;

(ii) Service providers acting on M1 Advisory's behalf (such as technology vendors, cloud service providers, and compliance consultants), under written confidentiality obligations and data security requirements consistent with Regulation S-P;

(iii) Regulatory authorities, self-regulatory organizations, courts, or law enforcement, as required or permitted by applicable law;

(iv) Your qualified custodians (M1 Finance LLC and Apex Clearing Corporation) for account administration, fee processing, and reporting purposes; and

(v) Successors or assignees in the event of a merger, acquisition, or transfer of all or substantially all of M1 Advisory's business, subject to Section 18 of this Agreement.

M1 Advisory will not share your NPPI with unaffiliated third parties for their own marketing purposes. See M1's Privacy Policy for additional information.

C. Affiliate Marketing; Regulation S-AM Opt-Out

Operational Sharing vs. Marketing Sharing. The data sharing described in Subsections A and B above constitutes operational and administrative sharing necessary to provide Advisory Services and is permitted under the Gramm-Leach-Bliley Act ("GLBA") and Regulation S-P without an opt-out right, provided it is disclosed in M1's Privacy Policy.

Regulation S-AM. Separately, if you are not yet an M1 Advisory client, M1 Finance LLC may share "eligibility information" about you with M1 Advisory for the purpose of M1 Advisory marketing its services to you. "Eligibility information" is NPPI from which M1 Advisory could determine whether you qualify for, or might be interested in, Advisory Services, including account balance thresholds, transaction patterns, and creditworthiness indicators. Under SEC Regulation S-AM (17 C.F.R. Part 248, Subpart C), M1 Advisory may not use such eligibility information to solicit you for Advisory Services unless M1 Finance LLC has first provided you with a clear and conspicuous notice of this marketing use and a reasonable opportunity to opt out.

Right to Opt Out of Affiliate Marketing. If you have not yet enrolled in M1 Advisory's services and receive a Regulation S-AM opt-out notice from M1 Finance LLC, you may opt out of M1 Finance LLC sharing your eligibility information with M1 Advisory for marketing purposes by following the instructions in that notice, contacting M1 at privacy@m1.com, or updating your marketing preferences through the M1 Platform. Your opt-out will be honored within a reasonable time not to exceed thirty (30) days of receipt. Once you have enrolled in Advisory Services and entered into this Agreement, this opt-out does not restrict M1 Advisory's use of your NPPI to provide services under this Agreement; the restriction applies only to solicitation of non-enrolled clients.

Your opt-out election will remain in effect until you revoke it. Opting out of affiliate marketing does not affect Affiliated Parties' ability to share NPPI with M1 Advisory for operational purposes as described in Subsection A.

D. Regulation S-P Privacy Notice

M1 Advisory is subject to the SEC's Regulation S-P (17 C.F.R. Part 248, Subpart A), which governs the privacy of consumer financial information. M1 Advisory's privacy practices — including the categories of NPPI collected, how that information is used, and with whom it is shared — are described in the M1 Privacy Policy, available at https://www.m1.com/legal/privacy, which constitutes M1 Advisory's Regulation S-P privacy notice and is incorporated herein by reference.

M1 Advisory will satisfy its Regulation S-P initial and annual privacy notice obligations by relying on M1's privacy notice infrastructure and the M1 Privacy Policy. M1 Advisory does not maintain a separate privacy notice process independent of M1. Notices will be delivered electronically in accordance with Section 14 of this Agreement.

E. Data Security; Breach Notification

M1 Advisory satisfies its Regulation S-P Safeguards Rule obligations by relying on M1 Finance LLC’s written information security program (“WISP”), which covers the inter-affiliate data sharing arrangement with M1 Advisory described in this Section and imposes appropriate controls on the storage, transmission, and use of shared NPPI. M1 Advisory does not maintain an independent WISP; instead, M1 Advisory operates under M1’s enterprise-wide information security program, which is designed to protect NPPI against unauthorized access, use, disclosure, alteration, or destruction.

Breach Notification. In the event of a security breach involving your NPPI, M1 Advisory will notify you as required by applicable law. Under the SEC's amended Regulation S-P (effective 2024), M1 Advisory is required to notify affected individuals of a data breach involving "covered data" within thirty (30) days after M1 Advisory becomes aware of the breach. Such notification will be delivered electronically to your email address of record, or by postal mail if electronic delivery is not available, and will describe the nature of the breach, the categories of information affected, and the steps M1 Advisory is taking in response.

You agree to promptly notify M1 Advisory at m1advisory@m1finance.com if you become aware of any unauthorized access to your account data or any suspicious activity that may indicate a breach of security.

F. Changes to Privacy Practices

M1 Advisory may update its privacy practices from time to time as required by applicable law or regulatory guidance. Material changes to M1 Advisory's data sharing or privacy practices will be disclosed to you in an updated Regulation S-P privacy notice, and an updated Form ADV Part 2A Brochure, as applicable. The most current version of M1's Privacy Policy is available at https://www.m1.com/legal/privacy.

18. Binding Effect; Assignment

This Agreement shall bind your heirs, assigns, executors, successors, conservators, and administrators. You may not assign this Agreement or any rights or obligations hereunder without M1 Advisory's prior written consent. M1 Advisory may assign, sell, or transfer this Agreement or any portion thereof to an affiliate or successor entity at any time without your prior consent, subject to providing you with prior notice and obtaining any required regulatory approval. If M1 Advisory assigns this Agreement to a successor adviser, you will retain the right to terminate this Agreement without penalty within a reasonable time after receiving notice of such assignment.

19. Governing Law; Dispute Resolution

A. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to conflict-of-law principles, except to the extent preempted by applicable federal securities laws, including the Advisers Act and the Securities Exchange Act of 1934.

B. Pre-Dispute Arbitration Agreement

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:

(1) 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 American Arbitration Association ("AAA").

(2) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

(3) The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.

(4) 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.

(5) 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.

(6) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

Any dispute, claim, or controversy arising out of or relating to this Agreement, any other agreement between you and M1 Advisory, or the Advisory Services shall be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in accordance with the AAA Consumer Arbitration Rules then in effect (available at www.adr.org), or such other AAA rules as the AAA determines applicable. The arbitration shall be conducted in Chicago, Illinois, unless the parties agree otherwise or the AAA determines another location is appropriate. The arbitrator shall apply Illinois substantive law and applicable federal securities law. Judgment upon the arbitration award may be entered in any court of competent jurisdiction.

If you are a foreign national, non-resident alien, or do not reside in the United States, you agree to waive your right to file an action against M1 Advisory in any foreign venue.

Forum Mismatch Disclosure. M1 Finance LLC and M1 Advisory use different arbitration forums. Disputes involving M1 Finance LLC in its capacity as a FINRA-member broker-dealer are subject to the pre-dispute arbitration agreement in the M1 Finance LLC Customer Account Agreement, which designates FINRA Dispute Resolution, Inc. ("FINRA DR") as the arbitration forum pursuant to FINRA Rule 12200. **M1 Advisory is not a FINRA member and FINRA DR does not have inherent jurisdiction over claims arising solely from this Agreement**. Disputes arising under this Agreement are therefore subject to AAA Consumer Arbitration as described above. If you have claims against both M1 Finance LLC and M1 Advisory arising from the same underlying facts, those claims may be required to be brought in separate proceedings before different arbitration forums: FINRA DR for claims against M1 Finance LLC, and AAA for claims against M1 Advisory. You are encouraged to consult with an attorney if you have questions about which arbitration forum has jurisdiction over a particular dispute.

C. Class Action Waiver

YOU AND M1 ADVISORY EACH AGREE THAT ANY DISPUTE RESOLUTION PROCEEDING WILL BE CONDUCTED ONLY ON AN INDIVIDUAL BASIS AND NOT IN A CLASS, CONSOLIDATED, OR REPRESENTATIVE ACTION.

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: (1) the class certification is denied; (2) the class is decertified; or (3) 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.

20. Miscellaneous

(a) Entire Agreement

This Agreement, together with the Brochure and documents incorporated by express reference, constitutes the entire agreement between you and M1 Advisory regarding our advisory relationship and supersedes all prior oral understandings solely with respect to that relationship. Other agreements governing your relationships with M1 Finance LLC, M1 Digital LLC, M1 Spend LLC, M1 Holdings Inc., Apex Clearing Corporation, and B2 Bank are not merged into this Agreement.

(b) Severability

If any provision of this Agreement is or becomes inconsistent with any applicable law, rule, or regulation, or is deemed invalid or unenforceable by any court of competent jurisdiction, such provision shall be rescinded or modified, to the extent permitted by applicable law, to make it compliant, valid, and enforceable. All remaining provisions shall continue in full force and effect.

(c) No Waiver; Cumulative Rights and Remedies

M1 Advisory's failure to insist upon strict compliance with any term of this Agreement at any time, or any delay or failure to exercise any power or right, shall not operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to M1 Advisory in this Agreement are cumulative and not exclusive of any other rights or remedies to which M1 Advisory is entitled.

(d) No Third-Party Beneficiaries

Nothing in this Agreement, express or implied, is intended to confer upon any person other than the parties hereto any rights, remedies, obligations, or liabilities.

(e) Independent Contractor

M1 Advisory is an independent contractor and not an employee, partner, agent, or joint venturer of Client. Nothing in this Agreement creates any employment, partnership, or joint venture relationship between the parties.

(f) Recording and Monitoring of Communications

You understand and agree that M1 Advisory may record and monitor any telephone or electronic communications with you. Unless otherwise agreed in writing in advance, M1 Advisory does not consent to the recording of telephone conversations by any third party or by you. You acknowledge that not all telephone or electronic communications are recorded by M1 Advisory, and M1 Advisory does not guarantee that recordings of any particular communications will be retained or capable of being retrieved.

(g) Notices

Notices to M1 Advisory shall be sent to m1advisory@m1finance.com or to M1 Advisory's principal address set forth below. Notices to you shall be sent to the email address associated with your M1 Platform account. Notices are deemed given when sent by email (unless a bounce-back is received) or when posted on the M1 Platform.

(h) Counterparts; Electronic Originals

This Agreement may be executed in counterparts, each of which shall be an original and all of which together shall constitute one instrument. Electronic signatures and electronically stored copies of this Agreement shall be deemed originals for all purposes and shall be admissible in any judicial or administrative proceeding to the same extent as if originally generated and maintained in printed form.

(i) No Business Use

You may only use M1 Advisory's services for your own personal, non-business, non-commercial purposes. Advisory Services are not available for commercial or institutional accounts unless separately agreed in writing.

(j) Tax Matters

It is your responsibility to declare and pay any income, gains, or similar amounts to all applicable tax authorities, to make any required tax filings, and to pay all applicable taxes, duties, and similar charges when due. M1 Advisory does not provide tax advice. You should consult a qualified tax advisor regarding the tax consequences of any investment recommendation and of Advisory Fees charged to your account.

(k) Beneficial Owner Disclosure (Rule 14b-1(c))

Rule 14b-1(c) under the Securities Exchange Act of 1934 may require M1 Finance LLC, as your broker of record, to disclose to an issuer, upon its request, the names, addresses, and securities positions of customers who are beneficial owners of the issuer's securities held in nominee name. The issuer would be permitted to use that information for corporate communications only. If you wish to object to such disclosure, please send a written request to help@m1.com with "Rule 14b-1(c) Objection" in the subject line.

(l) Applicable Laws and Regulations

All activities under this Agreement are subject to applicable federal and state laws, rules, and regulations, including the Advisers Act, the Securities Exchange Act of 1934, the rules of applicable self-regulatory organizations, and the regulations, customs, and usages of any exchange or market where transactions are executed. In no event will M1 Advisory be obligated to provide any service or take any action that M1 Advisory believes would violate any applicable law or regulation.

(m) Force Majeure

M1 Advisory shall not be liable for any failure or delay in performance under this Agreement resulting from causes beyond M1 Advisory's reasonable control, including acts of God, natural disasters, government restrictions, market suspensions, armed conflicts, power failures, network or system failures, computer viruses, or unauthorized access or security breaches not attributable to M1 Advisory's negligence. M1 Advisory will use reasonable efforts to resume performance as soon as practicable following any such event. This provision does not limit M1 Advisory's liability for failures attributable to M1 Advisory's own negligence or willful misconduct, or for violations of M1 Advisory's duties under the Advisers Act.

(n) Interpretation

The headings of each provision are for descriptive purposes only and shall not be used to interpret or construe any provision. Whenever the words "include," "includes," or "including" are used, they shall be deemed followed by "without limitation." The word "or" has the inclusive meaning "and/or." References to any law include that law as amended from time to time and any rules or regulations promulgated thereunder. References to "days" mean calendar days unless otherwise indicated.

(o) Erroneous Distributions; Mistaken Deductions

If M1 Advisory mistakenly deducts an amount from your account in excess of the Advisory Fee to which it is entitled, or causes an erroneous distribution or transfer, you agree to promptly notify M1 Advisory at m1advisory@m1finance.com upon discovering the error and to cooperate with M1 Advisory's efforts to reverse and correct the error. M1 Advisory will use reasonable efforts to reverse and correct any erroneous deduction or distribution promptly upon confirmation that an error occurred. You agree to promptly return any amounts distributed to you in error and to authorize any reversal transaction M1 Advisory or M1 Finance LLC deems necessary to correct the error. M1 Advisory shall have no liability for the tax consequences of any erroneous distribution or correction transaction that is promptly reversed after discovery.

(p) Telephone Communications; TCPA Consent

By entering into this Agreement and providing M1 Advisory with your telephone number, you represent and warrant that the number you provide is your telephone number and that you are authorized to provide consent with respect to it. You consent to receive calls (including automated text messages) made to that telephone number using prerecorded or artificially generated voices or automatic telephone dialing systems ("automated calls") for purposes including: providing account-related communications and security alerts, investigating or preventing fraud or unauthorized account activity, and, to the extent permitted by applicable law, collecting amounts owed to M1 Advisory. This consent is provided pursuant to the Telephone Consumer Protection Act, 47 U.S.C. § 227 ("TCPA"), and is separate from any consent you may have provided to M1 Finance LLC.

Standard message and data rates may apply. You may withdraw this TCPA consent at any time by replying STOP to any text message you receive from M1 Advisory, or by sending written notice to m1advisory@m1finance.com. Withdrawal of consent will not affect the lawfulness of automated calls made before the withdrawal. Withdrawal of TCPA consent does not terminate this Agreement. After withdrawal, M1 Advisory may continue to contact you through non-automated means as permitted by applicable law.

(q) Attachment, Garnishment, and Legal Process

If M1 Finance LLC or Apex Clearing Corporation receives a valid garnishment, attachment, execution, tax levy, or other legal process ("Legal Process") directed at your advisory account or the assets held therein, M1 Finance LLC and/or Apex Clearing Corporation may comply with such Legal Process without prior notice to you, to the extent required by applicable law. M1 Advisory shall have no liability for any action taken or not taken by M1 Finance LLC or Apex Clearing Corporation in good-faith compliance with Legal Process. If your account becomes subject to Legal Process that restricts M1 Advisory's ability to provide Advisory Services, M1 Advisory may suspend or terminate Advisory Services during the pendency of such restriction without notice. You agree to hold M1 Advisory harmless from and against any and all claims arising from M1 Finance LLC's or Apex Clearing Corporation's compliance with Legal Process directed at your account.

(r) Pattern Day Trader Designation

Under FINRA Rule 4210(f)(8)(B), a client whose brokerage account executes four or more day trades within any five-business-day period may be designated a "pattern day trader" by M1 Finance LLC, provided that the number of day trades exceeds 6% of total trades in the account for the same period. A pattern day trader is required to maintain minimum equity of $25,000 in their margin account at all times. M1 Advisory does not monitor your account for pattern day trading activity; that responsibility rests with M1 Finance LLC as the broker-dealer of record. Advisory recommendations generated by M1 Advisor do not take into account whether a proposed transaction would constitute or contribute to a day trade for purposes of FINRA Rule 4210. If you are designated a pattern day trader and do not meet the applicable minimum equity requirement, M1 Finance LLC may restrict your ability to place orders, which may prevent you from implementing M1 Advisor's recommendations. M1 Advisory assumes no responsibility for investment losses attributable to brokerage-level trading restrictions resulting from pattern day trader designation.

[AGREEMENT ACCEPTANCE ON FOLLOWING PAGE]

ACCEPTANCE AND AGREEMENT

ACCEPTED AND AGREED: By accepting this Agreement through the M1 Platform or other electronic medium, you acknowledge that you have read and understand the terms and conditions of this Agreement (including Exhibit A) and that you agree to be legally bound by them. Your electronic acceptance constitutes your signature and agreement as of the Effective Date recorded by M1 Advisory's systems.

You also acknowledge receipt of the following documents, each of which you confirm has been provided to you electronically and each of which is incorporated herein by reference:

(1) M1 Advisory Services, LLC Form ADV Part 2A Brochure;

(2) M1 Advisory Services, LLC Form CRS (Client Relationship Summary);

(3) M1 Advisory Services, LLC Regulation S-P Initial Privacy Notice; and

(4) M1's Privacy Policy.

YOU ALSO UNDERSTAND THAT BY ACCEPTING THIS AGREEMENT, YOU HAVE AGREED TO THE PRE-DISPUTE ARBITRATION CLAUSE SET FORTH IN SECTION 19 ABOVE AND HAVE GIVEN UP YOUR RIGHT TO SUE M1 ADVISORY IN COURT OR PARTICIPATE IN A CLASS ACTION WITH RESPECT TO ANY DISPUTE COVERED BY THAT CLAUSE.

M1 Advisory Services, LLC

200 North LaSalle Street, Suite 810 | Chicago, IL 60601

Telephone: 312-600-2883 | Email: m1advisory@m1finance.com

Website: www.m1.com | SEC File No. 801-106511 | CRD No. 249787

Exhibit A:
M1 ADVISORY SERVICES, LLC
IMPORTANT DISCLOSURES

Any recommendations provided through M1 Advisor are based on information you have provided M1 Advisory Services, LLC ("M1 Advisory") regarding your current financial situation and investment objectives. These recommendations apply only to this point in time and may not be valid in the future should your circumstances and/or market conditions, among other factors, change.

Investment decisions, including the purchase or sale of stocks, funds, bonds, or other securities, involve market risk and have tax implications that are outside the control of M1 Advisory, and any investment involves risk of loss. Investing in individual stocks carries more risk than investing in diversified funds. Consider your long-term goals and risk tolerance when making changes to your portfolio.

Recommendations generated by M1 Advisor may contain errors or model inaccuracies. All advice is non-discretionary — you are responsible for deciding whether to act on any recommendation. You are solely responsible for consulting with a tax advisor, financial planner, or other qualified human professional about the tax consequences, legal implications, or other considerations applicable to your specific situation.

Any information provided by M1 Advisor regarding potential investment returns, portfolio outcomes, or financial projections represents estimates only and is not a guarantee of future results. Past performance does not guarantee future results.

1. DATA LIMITATIONS

M1 Advisor relies on data from multiple sources to generate recommendations and provide account information. The quality and accuracy of M1 Advisor's responses depend on the accuracy of this underlying data, which is subject to the following limitations:

Quotes and market prices. Securities prices, quotes, and market data displayed or referenced by M1 Advisor may be delayed, estimated, or sourced from third-party providers. Real-time prices are not guaranteed. Do not rely on prices or values quoted by M1 Advisor as definitive for the purpose of executing trades. Actual execution prices may differ from prices referenced in any advisory session.

Account balances and holdings. Account balance and holdings data used by M1 Advisor reflects information available at the time of your advisory session and may not reflect pending transactions, unsettled trades, intraday market movements, or real-time updates to linked external accounts. Balances and positions displayed may be as of the prior business day's close or subject to data refresh delays. Do not rely on M1 Advisor's account information as a definitive statement of your account balance for purposes of withdrawals, transfers, or margin calculations.

Projections and forward-looking estimates. Any projections, forecasts, return estimates, or goal-tracking analyses provided by M1 Advisor are based on assumptions that may not be realized, including assumed rates of return, inflation estimates, contribution schedules, and market conditions. Projections are illustrative only and do not represent a promise or guarantee of future account value or investment performance. Small changes in assumed inputs can produce materially different projected outcomes.

Linked and external account data. Where M1 Advisor incorporates data from accounts held outside the M1 Platform — including accounts linked through third-party data aggregators — M1 Advisory does not independently verify the accuracy or completeness of that data. External account data may be stale, incomplete, or misclassified. Recommendations that rely on external account data should be reviewed against your actual account statements before acting.
Information you provide. M1 Advisor does not independently verify information you provide about your financial situation, income, assets, debts, tax status, or investment objectives. If information in your financial profile is inaccurate, incomplete, or outdated, recommendations generated by M1 Advisor may not be appropriate for your actual circumstances. You are responsible for keeping your profile current.

2. RESPONSES ARE NOT INDIVIDUALLY REVIEWED PRIOR TO DELIVERY
M1 Advisory personnel oversee the M1 Advisor system — including its underlying models, compliance framework, and output quality — and periodically review sample responses for accuracy and compliance. However, individual advisory responses are not reviewed or approved by a human adviser prior to being delivered to you.

As a result, M1 Advisor may at times provide responses that are incomplete, outdated, or inaccurate, or that do not fully account for the specific context of your account or financial situation at the time of delivery.

If you receive a recommendation that appears inconsistent with your financial goals, account situation, or understanding of your circumstances, do not act on it before seeking clarification. Contact M1 Advisory at help@m1.com so that we can review your interaction and take corrective action if necessary.

3. MARGIN-RELATED RECOMMENDATION RISKS
M1 Advisor may provide guidance that touches on your margin account, margin loan balance, or the relationship between your cash holdings and your margin position. You should be aware of the following limitations when acting on any margin-related guidance from M1 Advisor:

Account context may be incomplete. M1 Advisor analyzes your account data at the time advice is requested. Its assessment of your margin position, available margin, or the effect of proposed transactions on your margin balance reflects account information available at that moment and may not capture intraday changes, pending transactions, or the full real-time state of your margin account. Recommendations may not fully account for the current context of your account.

Margin calculations involve complexity. Margin maintenance requirements, house margin rules, and the effect of individual transactions on your overall margin position involve calculations that depend on real-time pricing, position-level data, and broker-specific rules. M1 Advisor is not a substitute for reviewing your actual margin account details in the M1 platform before taking action.

Cash and liquidity guidance. If M1 Advisor recommends actions involving the use of cash in your account — including paying down a margin loan, transferring funds, or purchasing securities — consider the effect of those actions on your overall margin position and available liquidity before executing. Using cash to reduce a margin balance may affect your ability to meet subsequent margin calls or cover account expenses.

Margin calls are your responsibility. M1 Advisor does not monitor your account for margin call risk on an ongoing basis and will not proactively alert you that your account is approaching or in a margin call. You are solely responsible for monitoring your margin account and responding to margin maintenance requirements. If your account receives a margin call, you must act independently — do not rely on M1 Advisor as your primary source of margin call guidance.