

## ADVISORY CLIENT AGREEMENT



**THIS ADVISORY CLIENT AGREEMENT**, related appendixes and schedules (collectively the "Agreement") is between Back Bay Financial Planning & Investments LLC (the "Advisor" or "BBFPI") and the undersigned client(s) (the "Client"). Client and Advisor are each referred to as a "Party," and collectively they are the "Parties." The Agreement shall be effective as of the date last signed by a Party ("Effective Date"). By signing this Agreement, the Client acknowledges engaging the Advisor to provide the advisory services.

1. **Services and Fees.** Advisor agrees to provide the Client with the specific advisory services as set forth in the respective Appendix, attached hereto and made an express part of this Agreement. Client agrees to pay the Advisor for services rendered as outlined in Schedule A of each respective Appendix. Please note, lower fees for comparable services may be available from other sources.

Applicable Appendixes (Mark all that apply)

\_\_\_\_\_ Investment Management

\_\_\_\_\_ Project-Based Financial Planning

2. **Client Responsibilities.** The Client is responsible for providing the Advisor with information and/or documentation requested by the Advisor as it pertains to the Client's objectives, needs, goals, and any other information in order for the Advisor to perform its duties under this Agreement. The Client is responsible for notifying the Advisor if the information provided changes or becomes inaccurate at any time. The Client acknowledges the Advisor is unable to perform services adequately for the Client unless the Client fulfills these responsibilities diligently. The Advisor will not be required to verify any information obtained from the Client, Client's attorney, accountant or other professionals.
3. **Client Conflicts.** If this Agreement is with more than one individual client, our services shall be based upon the joint goals as communicated to us by the clients, collectively. Advisor shall be permitted to rely upon instructions and/or information BBFPI received from either party, unless and until such reliance is revoked in writing. BBFPI shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between clients.
4. **Custody of Assets.** The Client's Account(s) shall be established at an independent, third-party Qualified Custodian (the "Custodian") as approved by Client through a separate custodial agreement. The Custodian shall hold Client's assets and execute transactions in the Account(s). The Client understands that the Advisor shall not be responsible for any loss incurred by reason of any act or omission of the Custodian or any other third party, to the

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extent permitted by law. The Custodian shall send confirmations and monthly or quarterly account statements to the Client. Such statements shall, at a minimum, include identification of the amount of funds and each security in the Client's Account(s) at the end of the statement period and set forth all of the activity in the Account(s) during the period. It is highly recommended that the Client review the Account(s) statements provided by the Custodian and compare them against any supplementary reports provided by the Advisor or another third-party. Should Client notice any discrepancies, fail to receive timely statements or have any questions, Client should contact Advisor immediately.

5. **Valuation.** All valuations will be performed by the Custodian and relied upon by Advisor. No valuation shall be deemed a guarantee of any kind whatsoever with respect to the value of the assets of the Portfolio or any security. The Client will receive statements from the Custodian valuing the investment positions of the Portfolio on not less than a quarterly basis.
6. **Other Fees and Expenses.** The Client may incur certain charges imposed by third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and BBFPI shall not receive any portion of these commissions, fees, and costs.
7. **Nonexclusive Management.** The Client acknowledges that the Advisor and its access persons may have or take the same or similar positions in specific investments for their own accounts or for the accounts of other clients as the Advisor does for the Portfolio. The Client expressly acknowledges and understands that Advisor is free to render investment management services to others and Advisor does not make its investment management services available exclusively to the Client. Nothing in this Agreement imposes on Advisor any obligation to purchase, sell, or recommend for purchase or sale for the Portfolio any security that Advisor, its principals, affiliates, or employees, may purchase or sell for their own accounts or for the account of any other Client if, in the reasonable opinion of Advisor, such investment would be unsuitable for the Portfolio or if Advisor determines in the best interest of the Portfolio it would be impractical or undesirable.
8. **Fiduciary Statement.** Advisor owes the Client a fiduciary duty, which comprises a duty of care and a duty of loyalty. This means the Advisor must, at all times, serve the best interest of its clients and not subordinate its client's interest to its own. When an advisor provides investment advice to a participant in an ERISA-covered plan, he or she acts as a fiduciary with regard to that participant. Therefore, he or she is subject to the fiduciary duty provisions under section 404 of ERISA in providing that investment advice.
9. **Voting Proxies.** The Advisor shall not vote for any proxies for securities purchased for the Client's Portfolio.
10. **Assignment.** Neither party may assign this Agreement without the prior written consent of the other party.

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11. **Performance Fees.** Advisor will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Client.
12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State in which the client is domiciled except to the extent that the federal securities laws shall otherwise be controlling. Federal and state securities laws impose certain obligations on persons acting in good faith, and as such, nothing in this Agreement shall result in any waiver of any or all of the rights which the Client shall otherwise enjoy under the federal and state securities laws.
13. **Venue.** In the event that any dispute shall arise by and between the parties, it is hereby agreed that any litigation, cause, suit, arbitration, mediation, or any other proceeding shall take place in the State in which the Client is domiciled, unless otherwise agreed to by the Advisor and the Client.
14. **Arbitration.** Any controversy or claim arising out of or relating to this Agreement or the breach thereof that cannot be settled through mediation or other individual means, may be settled by arbitration, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Should both Parties voluntarily agree to arbitration, arbitration is final and binding on the Parties. The Client understands that arbitration is not mandatory and this Agreement does not constitute a waiver of the right to seek a judicial forum.
15. **Risks.** Advisor does not guarantee the future performance of any specific securities or recommendations that the Advisor may recommend. The Client understands that investment recommendations and/or decisions are subject to various markets, currency, economic, political and business risks, and that any or all investment recommendations and/or decisions made by Advisor may not be profitable.
16. **Death or Disability.** The death, disability or incompetency of the Client will not terminate or change the terms of the Agreement. Following the death, disability or incompetency of the Client, the Client's executor, guardian, attorney-in-fact or other legally authorized representative may terminate this Agreement by giving written notice to Advisor.
17. **Electronic Communications and Notices.** Any notice given to a party in connection with this Agreement must be in writing and shall be effective upon receipt by the other party, if delivered to such party at either its mailing address or through email (at the email addresses provided in this Agreement or at a substitute email address provided by the respective party). The Client consents to electronic delivery of required disclosure documents, notices, and other communications to and from the Advisor. Client agrees to immediately notify Advisor of any changes to Client's email address. The Client may revoke its consent to receive communications electronically at any time by notifying the Advisor in writing.
18. **Capacity to Contract.** The Client represents that he/she is of legal age. If Client is a corporation, partnership, limited liability company or other organization, the individual signing this Agreement further represents that he or she is authorized to do so.

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19. **Miscellaneous.** All paragraph headings in this Agreement are for convenience of reference only, do not form part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement. If any provision herein is or should become inconsistent with any present or future law, rule, or regulation of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects, this Agreement shall continue and remain in full force and effect. No term or provision of this Agreement may be waived or modified unless in writing and signed by the party against whom such waiver or modification is sought to be enforced. This Agreement contains the entire understanding between Client and Advisor concerning the subject matter of this Agreement. To the extent that this Agreement is inconsistent with any other agreement between Advisor and Client, the provisions of this Agreement shall govern.
20. **Confidential Relationship.** Information received by the Advisor from the Client will be kept confidential by the Advisor in a manner consistent with applicable law and with the Advisor's Privacy Policy. The Client acknowledges receipt of the Advisor's Privacy Policy. The Advisor will provide a copy of the Advisor's Privacy Policy annually or as required by law.
21. **Receipt of Form ADV.** The Client acknowledges receipt from the Advisor of a copy of the Advisor's Form ADV Parts 2A & 2B ("Disclosure Documents"). If the Disclosure Documents were not delivered to the Client at least 48 hours prior to the Client entering into this Agreement, the Client has the right to terminate this Agreement without penalty or fees within five (5) business days after entering into the Agreement. For the purposes of this provision, an agreement is considered entered into when all parties to the agreement have signed the agreement or any other provisions of this Agreement notwithstanding. The Client shall be provided with an updated Form ADV, Part 2A on an annual basis or with an offer for a copy and a summary of material changes. In addition, the Client shall receive updated Disclosure Documents when material changes occur. Advisor's Form ADV Part 2, is also currently available on [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## APPENDIX - INVESTMENT MANAGEMENT SERVICES

**Investment Management Services.** The Client hereby retains the Advisor and the Advisor hereby agrees to provide investment management services with respect to certain assets of the Client (the "Portfolio" or "Account(s)") in accordance with the terms and conditions set forth herein. The Advisor will determine a target Portfolio allocation between various asset classes (such as stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and other securities) that is designed to be consistent with the investment objectives communicated by the Client to the Advisor. The Advisor will periodically review the Portfolio and implement changes that the Advisor deems appropriate. The Advisor may change the target asset class allocations, and/or the specific assets held in the Portfolio. The duties provided by the Advisor under this Agreement are exclusive to the aforementioned services. In the event the Client requests services beyond the scope of investment management, the Client may be requested to sign a separate agreement and will be responsible for payment of such services.

**Trading Authorization.** The Advisor has *discretionary* authority and limited power of attorney to buy, sell, or otherwise effect investment transactions for the Portfolio without having to obtain prior Client approval for each transaction. This authority can be revoked by the Client at any time with written notice to the Advisor. The Client may request reasonable restrictions on the management of the Portfolio. Any such request must be in writing and agreed upon by the Advisor.

The Advisor also has discretionary authority to delegate the management of all or part of the Portfolio to one or more independent investment managers or independent investment management programs ("Outside Managers"). To the extent utilized, Outside Managers will have limited power-of-attorney and trading authority over those assets Advisor directs to them for management. The Outside Managers will be authorized to buy, sell and trade in accordance with Client's investment needs and to give instructions, related to their authority, to the broker-dealer and the custodian of Client's Portfolio. Advisor will monitor and review asset allocation and asset performance.

**Fees.** The fees for services under this Agreement shall be calculated and paid in accordance with the fee schedule set forth in Schedule A. No increase in the annual fee schedule shall be effective without prior Client consent.

**Fee Deduction.** Client authorizes Advisor, in conjunction with the Qualified Custodian, to deduct advisory fees from Client's Account(s). In jurisdictions where required, Advisor will send the Client an itemized invoice each time the fee is deducted from Client's Account(s). Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee. If the Account(s) does not maintain sufficient cash or money market balance to pay advisory fees, securities held in the Account(s) may be liquidated to cover advisory fees owed. Clients may also pay by electronic funds transfer (EFT). We use an independent third party payment processor in which the Client can securely input their payment information to pay their fee. We do not have access to the Client's banking or credit information at any time. The Client will be provided with their own secure portal in order to make payments.

**Verbal Instructions Acceptable.** By the Client's execution of this Agreement, Client hereby provides express authorization in favor of Advisor which shall expressly permit and allow Advisor to act on the Client's verbal instructions, except that no trade or order instructions may be left on the Advisor's voicemail. Instructions left on the Advisor's voicemail will not be acted upon. Advisor shall not be liable to Client for any loss that Client may suffer from Advisor's adherence to Client's instructions.

## APPENDIX - INVESTMENT MANAGEMENT SERVICES

**Term and Termination.** This Agreement begins upon the Effective Date and continues in full force until written notice is received by either party of its intention to terminate this Agreement. This Agreement may be terminated, without penalty, upon 30 calendar days' written notice by either party. Termination will become effective 30 calendar days after receipt of such notice or on another date as agreed to by the Client and the Advisor. Since fees are paid in advance, a prorated refund will be given, if applicable, upon termination of this Agreement for any unearned fee. The Advisor specifically reserves the right to terminate this Agreement at any time if the Client fails to pay fees in a timely manner, intentionally provides false or misleading information, or fails to cooperate with a request by the Advisor to provide information necessary to perform the services required under this Agreement.

## APPENDIX - INVESTMENT MANAGEMENT SERVICES

### INVESTMENT MANAGEMENT - SCHEDULE A

The fee is based on a percentage of assets under management and is negotiable. The annualized fees for investment management services are based on the following fee schedule:

Assets Under Management	Annual Advisory Fee
<b>First \$500,000</b>	1.25%
<b>Next \$1,000,000</b>	0.75%
<b>Next \$1,500,000</b>	0.65%
<b>Above \$3,000,000</b>	0.50%

The annual advisory fee is paid quarterly in advance based on the value of Client's account(s) as of the last day of the billing period. The advisory fee is a blended tier. For example, for assets under management of \$1,000,000, a Client would pay 1.25% on the first \$500,000 and 0.75% on the remaining balance. The formula for the quarterly fee is determined by the following calculation:  $((\$500,000 \times 1.25\%) + (\$500,000 \times 0.75\%)) \div 4 = \$2,500$ .

In determining the advisory fee, BBFPI may allow accounts of members of the same household to be aggregated. BBFPI relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

If BBFPI utilizes an Outside Manager, the above fee range represents the total approximate fee a client will expect to pay. When utilizing Orion Portfolio Solutions, BBFPI will debit the Client's account for both Orion's fee, and BBFPI's advisory fee, and will remit Orion's fee to Orion. An Outside Manager selected on Schwab's Marketplace will bill their fee separately from BBFPI. Outside Managers are selected using objective criteria such as performance, risk-adjusted returns, cost, consistency, and manager tenure.

To mitigate potential conflicts of interest—such as an incentive to select lower-cost managers—BBFPI follows a structured due diligence process. This includes: (1) initial screening based on third-party research and platform analytics; (2) evaluation of the manager's investment philosophy, historical performance, and risk metrics; (3) review of fees relative to comparable strategies; and (4) periodic reassessment of each manager's performance and continued alignment with client needs. This process ensures that recommendations are based on the client's best interest, not on compensation considerations.

All Outside Manager relationships, fees, and the rationale for selection are clearly disclosed and reviewed with clients prior to implementation, reinforcing our commitment to transparency and fiduciary responsibility.

Ongoing Financial Planning is included at no additional cost for clients engaged in our Investment Management Services.

**APPENDIX - INVESTMENT MANAGEMENT SERVICES**

**Other Terms or Conditions:**

\_\_\_\_\_  
Signature - Client 1

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature - Client 2 (if applicable)

\_\_\_\_\_  
Date

## APPENDIX - PROJECT-BASED FINANCIAL PLANNING SERVICES

**Project-Based Financial Planning Services.** The Client hereby retains the Advisor and the Advisor hereby agrees to provide financial planning services to the Client in accordance with the terms and conditions set forth herein. Advisor provides project-based financial planning services on a limited scope one-time engagement. Project-Based Financial Planning is available for clients looking to address specific questions or issues. The Client may choose from one or more of the topics below to cover or other areas as requested and agreed to by BBFPI. For Project-Based Financial Planning, our advice is limited to the information provided by the Client during the time of engagement. Client is ultimately responsible for the implementation of the financial plan.

	Business Planning		Insurance
	Cash Flow and Debt Management		Investment Analysis
	College Savings		Retirement Planning
	Employee Benefits Optimization		Risk Management
	Estate Planning		Tax Planning Strategies
	Financial Goals		Other:

*A full description of each topic can be found in Advisor's ADV Part 2A.*

**Trading Authorization.** Unless otherwise specified in a separate agreement or Appendix, at no time will the Advisor maintain discretionary authority of the Client's account(s).

**Fees.** The fees for services under this Agreement shall be calculated and paid in accordance with the fee schedule set forth in Schedule A. At all times, the Advisor will not require or solicit prepayment of more than \$500 six months or more in advance of rendering the services.

**Fee Deduction.** Fees are paid by electronic funds transfer.

**Term and Termination.** This Agreement begins upon the Effective Date and automatically terminates upon delivery of the plan and receipt of the final fees. Either party may terminate this Agreement by notifying the other in writing. If fees are paid in advance, a prorated refund will be given, if applicable, upon termination of this Agreement for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination of this Agreement.

**APPENDIX - PROJECT-BASED FINANCIAL PLANNING SERVICES**

**PROJECT-BASED FINANCIAL PLANNING SERVICES - SCHEDULE A**

The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant using the hourly rate of \$400 as a guideline. For example, a flat fee is structured to reflect approximately 7 to 9 hours of planning and analysis, along with up to 4 hours of client meetings. This generally includes two scheduled meetings per year—one focused on presenting and reviewing the financial plan, and another dedicated to reviewing the client’s tax return and conducting annual tax planning. Fees are negotiable.

BBFPI charges either a fixed or hourly fee for Project-Based Financial Planning. Fixed fee rates range between \$2,000 to \$5,000. Our hourly rate is \$400. BBFPI may request a portion of the fee be collected in advance with the remainder due upon completion of the services.

**The following describes the final fee arrangement agreed to by both parties:**

Fixed Fee

\$ \_\_\_\_\_ Initial Fee; \$ \_\_\_\_\_ Remaining Fee

\$ \_\_\_\_\_ Due Upon Completion

Hourly Fee

\$ \_\_\_\_\_ per hour; \_\_\_\_\_ Estimated number of hours

*Quoted hours are based on initial assessment. Advisor will not bill in excess of the quoted hours without prior Client approval.*

**Other Terms or Conditions:**

\_\_\_\_\_  
Signature - Client 1

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature - Client 2 (if applicable)

\_\_\_\_\_  
Date