VALUES FIRST ADVISORS

NON-DISCRETIONARY ADVISORY AGREEMENT

THIS NON-DISCRETIONARY ADVISORY AGREEMENT is made by and between the undersigned (the "Client") and Values First Advisors, Inc. (the "Adviser"). The Client hereby retains the Adviser and the Adviser hereby agrees to provide non-discretionary investment allocation and consulting services with respect to certain assets of the Client (the "Portfolio") under the following terms and conditions:

1. **Appointment as the Investment Adviser; Authority to Appoint Sub-Advisers.**

(a) In its role as non-discretionary adviser, the Adviser will direct and make recommendations regarding the assets in the Portfolio but will only do so upon the Client's specific request and with the Client's prior consent. For the avoidance of doubt, the Adviser will have no supervisory or discretionary responsibilities with regard to the Portfolio. However, upon the Client's request and with the Client's prior consent, the Adviser will direct and make recommendations regarding the assets in the Portfolio, and will purchase, sell, invest, reinvest, exchange, convert, and trade the assets in the Portfolio and place all orders for the purchase and sale of securities.

(b) The Adviser shall have full discretion to select one or more sub-advisers to make recommendations to the Adviser for allocations among asset classes and for investments with respect to portions of the Portfolio on a non-discretionary basis. The client will not pay a fee for these additional services.

2. **Investment Objectives and Recommendations.**

(a) The Adviser's advice and recommendations with respect to the allocation and management of the Portfolio will be based on information provided by the Client about the Client's investment objectives, risk tolerance and financial circumstances.

(b) In the event the Adviser provides to the Client any financial planning recommendations regarding appropriate steps and strategies the Client should take to achieve the Client's goals, the Client acknowledges and agrees: (i) that the Adviser's recommendations will be based on the Adviser's review of information provided by the Client regarding the Client's financial needs and circumstances; (ii) that the Client is solely responsible for determining whether to follow any advice given or recommendation made by the Adviser; and (iii) that the Client is solely responsible for implementing any action upon such advice. For the avoidance of doubt, nothing in this Section 2(b) shall be construed to limit, or alter in any way whatsoever, the Adviser's authorities or duties regarding the Portfolio described in this Agreement.

(c) The Client agrees to promptly notify the Adviser in writing of any changes in the information provided by the Client to the Adviser under this Section 2.

3. **Custodian Selection; Custody of Assets; Directed Brokerage.**

(a) By completing the Custodian Selection section on the signature page of this Agreement, the Client hereby confirms that it has selected one of the following entities to serve as the custodian that will hold the assets in the Portfolio (the "Custodian"): Charles Schwab & Co., Inc. and its successors and/or assigns ("Schwab"); or another custodian ("Other Custodian").

(b) The Client authorizes the Adviser to issue instructions to the Custodian as may be appropriate in connection with the settlement of transactions initiated by the Adviser pursuant to the terms hereof. The Client hereby warrants and represents that the Custodian has agreed and will continue throughout the term of this Agreement to accept responsibility for the prompt delivery of cash or securities to settle security transactions effected on the behalf of the Client by the Adviser. The Adviser shall at no time receive, retain or physically control any cash, securities or other assets in the Portfolio; provided, however, that the Adviser will assist the Client to obtain disbursements from the Portfolio from the Custodian from time to time as the Client requests.

(c) Absent contrary written instruction for the Client, the Client hereby instructs the Adviser to direct all Portfolio transactions to the Custodian.

4. **Fees and Expenses.**

(a) **Retainer Fee and Hourly Fees.** The Client shall pay the Adviser the retainer fee (the "Retainer Fee") and any hourly fees (the "Hourly Fees") incurred, as set forth in **Exhibit A** hereto. Any Hourly Fees paid to the Adviser for its non-discretionary investment allocation recommendations for the Portfolio, financial planning, or other consulting services hereunder shall be invoiced to the Custodian and deducted from the Portfolio at the end of each month, in arrears. The Retainer Fee shall be invoiced to the Custodian and deducted from the Portfolio on a yearly basis in advance. If fees are not deducted from the Portfolio, then the Adviser will invoice the Client, and the Client hereby agrees to promptly pay the Adviser directly (e.g., by check or credit card).

(b) **Amendments to Exhibit A.** **Exhibit A** may be amended from time to time by the Adviser upon thirty (30) days' prior written notice to the Client.

(c) **Certain Third-Parties.** The Adviser may recommend that the Client consult with its own service providers, such as accountants or estate attorneys, or provide the Client with names of certain service providers. The Client will be solely responsible for the decision associated with any such engagement, including any due diligence of the service providers and any expenses incurred by the use of such service providers. For the avoidance of doubt, any such fees charged by such service providers are not covered by the Retainer Fee or Hourly Fees.

5. **Reports.** The Client will direct the Custodian to send or otherwise make available to the Adviser, either in paper, electronically or through electronic access, copies of (a) confirmations of transactions occurring in the Portfolio; and (b) statements showing the Portfolio's receipts and disbursements, trades, securities and value for monthly or other applicable periods. The Client will notify the Adviser in writing if the Client does not receive at least quarterly statements from the Custodian. In addition, the Adviser may, but is not required to, provide additional reports to the Client.

6. **Assignment and Termination.** No assignment (as that term is defined in the Investment Advisers Act of 1940, as amended) of this Agreement shall be made by the Adviser without the consent of the Client. Either the Client or the Adviser may terminate this Agreement by giving thirty (30) days prior written notice of termination to the other or upon the Client's request to the Custodian that the entirety of the Portfolio be closed or transferred out. Upon termination, any fees owed by the Client which have not been paid shall be promptly paid to the Adviser.

7. **Limit of Liability.**

(a) The Client agrees that all transactions in the Portfolio are for the Client's sole account and risk.

(b) The Client agrees that all transactions in the Portfolio are for the Client's sole account and risk. The Client agrees that the Adviser shall be held harmless and shall not be liable for any loss suffered by the Client arising out of any recommendation, transaction, investment, or other action taken pursuant to this Agreement; provided, however, that the Adviser shall not be excluded from liability for losses occasioned by the Adviser's willful misfeasance, bad faith, or gross negligence in the performance of its duties hereunder.

(c) The Client agrees that the Adviser shall have no responsibility whatsoever for the allocation or management of any assets of the Client other than the Portfolio; this includes, but is not limited to, a circumstance in which the Client, through a third-party account aggregation service, provides the Adviser with ongoing viewing abilities of any assets of the Client other than the Portfolio.

(d) The Client and the Adviser acknowledge that the initial Portfolio may have been inherited by the Adviser from the Client or the Client's prior investment Adviser, if any (a "Predecessor Adviser"). The Client releases and holds the Adviser harmless from any and all losses or damages of the Portfolio resulting from the Client's or any Predecessor Adviser's actions not specifically involving the Adviser's recommendations regarding the Portfolio.

(e) Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and nothing in this Agreement shall constitute a waiver or limitation of any rights which the Client may have under applicable federal or state law.

8. **Client's Acknowledgments, Understandings, and Representations.**

(a) The Client acknowledges receipt and review of the following before execution of this Agreement: (i) the Adviser's Client Relationship Summary under Form CRS; (ii) the Adviser's narrative brochure under Form ADV Part 2A and applicable supplement brochure under Form ADV Part 2B; and (iii) the Adviser's Privacy Policy Notice.

(b) The Client acknowledges that the Adviser does not vote proxies solicited by or with respect to issuers of securities held by a Portfolio. The Client (or the plan fiduciary in the case of a Portfolio subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA")) will retain sole responsibility for the voting of proxy statements for securities in the Portfolio.

(c) The Client specifically acknowledges and agrees: (1) that the Adviser is not warranting to the Client that the assets for which the Adviser provides recommendations will increase in value or retain their value; and (2) the Client will be solely responsible for any taxable event which may occur or which may not occur as a result of a securities transaction effected in the Portfolio.

(d) The Client acknowledges and agrees that the Adviser performs, among other things, research and investment advisory services for other clients, and that the Adviser may give advice and take action in the performance of its duties to other clients which may differ from advice given, or the timing and nature of action taken, with respect to the Portfolio.

(e) The Client acknowledges and agrees that the Adviser may recommend transactions with respect to securities of issuers of which it, its officers, directors, employees, or affiliates may (1) be directors, officers, financial advisors, or consultants; or (2) own securities or otherwise have a financial interest. The Client further understands and agrees that the disclosure by the Adviser of the foregoing facts and relationships does not imply that any recommendations by the Adviser are based upon possession of any material undisclosed information relating to any such security or securities.

(f) The Client acknowledges and agrees that information forming the basis of recommendations in connection with purchases, sales, and/or exchanges in the Client's Portfolio will be derived from sources which the Adviser believes are reliable, but that the accuracy of information obtained cannot be guaranteed, and such information may or may not have been independently verified by the Adviser or persons acting on its behalf.

(g) The Client acknowledges and agrees that to the extent assets in the Portfolio are invested in securities of investment companies, the Portfolio will bear indirectly a proportionate share of the expenses of such investment companies, including operating costs and investment advisory and administrative fees.

(h) The Client understands and acknowledges that the Client will be solely responsible for all commissions and other Portfolio transaction charges and any charge relating to the custody of securities in the Portfolio.

(i) The Client understands and acknowledges that the Adviser is not an attorney or an accountant and that in performing its services under this Agreement, the Adviser is not providing legal advice, legal services, accounting services, or tax advice to the Client.

9. **ERISA Accounts.**

(a) If the Portfolio is subject to the provisions of ERISA, then:

(i) the Client agrees to maintain appropriate ERISA bonding for the Portfolio and to include within the coverage of the bond the Adviser and its personnel to the extent required by law;

(ii) the Client represents that engagement of the Adviser, and any instructions that have been given to the Adviser with respect to the Portfolio, are consistent with applicable governing trust and other documents of the plan;

(iii) the Client agrees to furnish the Adviser with copies of such governing trust and other documents upon request; and

(iv) the person signing this agreement on behalf of the Client represents and warrants that such person is either: (i) the Client (if an individual); or (ii) a named "fiduciary" for the Client, as such term is defined under ERISA.

(b) If the Portfolio contains only a part of the assets of an ERISA plan, the Client understands and agrees that the Adviser will have no responsibility for the allocation or management of any assets of the plan except for the assets in the Portfolio.

10. **Communications and Electronic Delivery.**

(a) Unless otherwise specified herein, all communications contemplated by this Agreement shall be deemed to be duly given when received (i) by the Client from the Adviser orally; (ii) in writing by the Adviser at the Adviser's address; (iii) when deposited by the Adviser and sent by first class mail addressed to the Client at the Client's address; (iv) when delivered to the Client at an e-mail address specified by the Client from time to time (the "Email Address"), or (v) by the Adviser posting the communication on a web site to which the Client has password access (the "Web Site"). If this Agreement has more than one signatory, then the Client understands and agrees that the Adviser may provide, receive

and accept communications to and from any such signatory, and that in such a case the Adviser has no duty or obligation to verify such communications with any other signatory to the Agreement.

(b) Notwithstanding any other provisions of this Agreement, the Client hereby acknowledges and agrees that, consistent with Section 10(a) above, the Adviser may deliver communications and documents by electronic means rather than orally or by traditional mailing of paper copies. By consenting to the electronic delivery of all information relating to the Portfolio, the Client acknowledges possessing the technical ability and resources to receive electronic delivery of documents through the Email Address or a Web Site, and authorizes the Adviser to deliver all communications by e-mail to the Email Address, or by posting the communication on the Web Site. The Client further agrees that the Adviser may provide in any electronic medium (including via Email Address delivery or posting on a Web Site) any recommendation, disclosure or document that is required by applicable securities laws or this Agreement to be provided by the Adviser, and that use of any one method permitted under this Agreement for communications with the Client shall be sufficient to satisfy any delivery requirement hereunder. The consent granted herein will last until revoked in writing by the Client. In the event that no Email Address is provided to the Adviser by the Client, then the Client agrees that the Adviser may deliver communications and documents orally or by traditional mailing of paper copies.

(c) The Client hereby acknowledges that voicemail, email, fax, and other similar means of communication may not come to the Adviser's attention in a timely manner. Accordingly, the Client hereby acknowledges and agrees that if the Client uses such means of communication to make account requests or provide the Adviser with account instructions, such requests or instructions shall not bind the Adviser unless or until the Adviser confirms such requests or instructions; therefore, the Client should direct time-sensitive account requests or instructions to the Adviser only in person or by direct phone call, and the Client's failure to do so may result in delayed implementation of the Client's requests or instructions.

(d) In the event the Client provides information through a third-party service, such as a client portal to a financial planning software service or account aggregation service provided by the Adviser, the Client hereby acknowledges that such information may not come to the Adviser's attention in a timely manner. The Client further acknowledges such information may affect the Adviser's services to the Client, including, but not limited to, advice given regarding the Portfolio or financial planning recommendation made. Accordingly, the Client hereby acknowledges and agrees if such a third-party service is used to provide information to the Adviser, the Adviser is not responsible for incorporating this information into the Adviser's services to the Client unless or until the Adviser confirms such information; therefore, the Client should directly communicate such information to the Adviser in person, by direct phone call, or by email, and the Client's failure to do so may result in the information not being incorporated in a timely manner, or incorporated at all, into the Advisor's services to the Client.

11. **General Provisions.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. The Adviser and the Client agree that any appropriate state or any Federal Court located in Washington County, Tennessee shall have exclusive jurisdiction of any case or controversy arising under or in connection with this Agreement and shall be a proper forum in which to adjudicate such case or controversy. The parties hereto consent to the jurisdiction of such courts.

(b) Each section of this Agreement and any and every provision therein shall be severable from every other section of this Agreement, and any and every provision thereof, and the invalidity or unenforceability of any section or provision shall not affect the validity of any other section or provision of this Agreement.

(c) This Agreement embodies the entire Agreement of the parties hereto with respect to the subject matter hereof, and all prior agreements, understandings, and negotiations are merged herein and superseded hereby.

(d) Except for the Fee Schedule set forth on **Exhibit A** to this Agreement, which may be amended by the Adviser on 30 days' prior notice to the Client, this Agreement may not be amended unless the amendment is in writing and signed by the parties sought to be bound.

(e) The Client represents and warrants that the Client is authorized and empowered to enter into this Agreement. If this Agreement is being signed on behalf of a corporation, partnership, trust or other business or legal entity, the Client further represents and warrants that applicable law and the Client's governing documents authorize and permit this Agreement.

(f) If this Agreement is executed on behalf of a trust, the Client hereby represents it has provided the Adviser with a complete copy of the current trust instrument, as amended or restated. The Client further agrees to promptly provide the Adviser with copies of any future amendments, restatements, or other revisions to the trust instrument.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
VALUES FIRST ADVISORS NON-DISCRETIONARY ADVISORY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth below.

_____		_____	
Client Signature	Date	Client Signature	Date
_____		_____	
Print Name		Print Name	
_____		_____	
VFA Officer Signature	Date	VFA Officer Print Name	

Custodian Selection

By marking one or more of the following boxes, I (we) hereby confirm that I (we) have selected one or more of the following entities to serve as the Custodian(s) that will hold the assets in the Portfolio:

☐ Charles Schwab & Co., Inc. and its successors and/or assigns ("Schwab"); or

☐ Other (write name of Custodian): _____

Billing Account Election

I (we) hereby designate the following account(s) for billing purposes. I understand that if only one account is listed, that account will be debited for all advisory fees incurred. I understand that if I list more than one account, each account will be invoiced *approximately* its pro-rata share of advisory fees assessed.

Account Number/Name/Description _____

Account Number/Name/Description _____

I understand that if no election is made, the Adviser will determine the most appropriate account, from the stand point of tax savings and long-term financial planning, from which to debit advisory fees. I agree to promptly pay Adviser directly (e.g., by check or credit card) if fees are not deducted from an account.

EXHIBIT A

VALUES FIRST ADVISORS NON-DISCRETIONARY INVESTMENT ADVISORY AGREEMENT

Fee Schedule

1. The Adviser shall receive a Retainer Fee of $150 for each calendar year, or portion thereof, which includes up to three (3) accounts. The Retainer Fee shall increase by $30 per calendar year, or portion thereof, for each account in excess of three (3). The Retainer Fee shall be payable in advance and shall be non-refundable to the Client.

2. The Adviser shall receive an Hourly Fee according to the below current hourly rate for all time spent by the Adviser dedicated to work on the Client's behalf ("Billable Time"). Billable Time shall include, without limitation, all time the Adviser spends in meetings with the Client, as well as time spent preparing for such meetings and time spent on follow up after such meetings. The below applicable current hourly rate will be used to determine the Client's Hourly Fee:

Rate	**Current Hourly Rate**	**Criteria**
Admin Rate	$60	For all Billable Time by administrative staff.
Rate Type 1	$300	For all Billable Time by an advisor not listed in Rate Type 2.
Rate Type 2	$400	For all Billable Time by a principal of the Adviser: Benji Nunn or Alex Ellis.

3. The Client will be billed for Billable Time in tenth of an hour increments (*i.e.*, six minute increments), rounded to the next increment, such that if any portion of a six minute increment is Billable Time, the Client will be charged for the entire increment. For example, if the Adviser spends fifteen minutes of Billable Time, the Client will be charged for three six minute increments (*i.e.*, three tenths of an hour).

4. The Client agrees to instruct the Custodian to accept advisory fee payment requests from the Adviser and to deduct such advisory fees from the Portfolio and pay to the Adviser (as agent for the Client) the Retainer Fee and any Hourly Fees in accordance with the terms hereof. If fees are not deducted from the Portfolio, then the Adviser will invoice the Client, and the Client hereby agrees to promptly pay the Adviser directly (e.g., by check or credit card). The Adviser agrees to provide documentation of fee calculations to the account custodian upon request; invoices are provided to the Client concurrently with the payment request.

5. The Client understands and agrees that the Adviser may amend this **Exhibit A** on thirty (30) days' notice to the Client.

6. The Client acknowledges that the Fees due to the Adviser shall cover the Adviser's services under this Agreement. The Client acknowledges that the following expenses, each of which is the Client's sole responsibility, are not covered by the Fees due to the Adviser: (a) brokerage commissions and other Portfolio transaction charges for the Portfolio; (b) custody charges for custody of assets in the Portfolio; and (c) any advisory and other fees and expenses described in the investment company prospectuses for investment company securities in the Portfolio that are paid by such investment companies but are ultimately borne by the investor.

INFORMATION ABOUT CUSTODIAN

Your Custodian is a third-party financial institution responsible for the safekeeping of your assets. They are a separate entity from Values First Advisors. This is why, for example, we require that your checks and money transfers you intend to deposit into your Portfolio must be payable only to your Custodian – not to Values First Advisors, its employees or representatives, or any other third party. We continually look out for your best interest.

Here are some of the primary services a custodian is responsible to provide:

- Hold your account's funds and securities for you in safekeeping;
- Process transactions within the account;
- Collect dividend and interest payments;
- Send money to you at your request; and
- Provide you with regular account statements.

Here is contact information for the custodian listed in this Agreement:

Charles Schwab
Phone: (800) 515-2157

PO Box 2380
Omaha, NE 68103

RELEASE OF INFORMATION AUTHORIZATON FORM

Complete this Release of Information Authorization Form ("Form") if you want to grant permission to Values First Advisors, Inc. (the "Adviser") to share confidential information with another party regarding your investment account(s), financial plan, and other financial information related to the advisory services we provide to you. This Form does not grant authority to anyone listed below to make account changes (e.g. distributions, trading, beneficiary changes, etc.). The instructions on this Form will remain in place until such time that you provide the Adviser a written notice of change.

I (we), the undersigned, hereby instruct the Adviser to add or remove the following person(s) or entity(ies) authorized to receive confidential information, as indicated below. If neither box is selected, I (we) authorize the Adviser to interpret the omission as an instruction to "Add." The contact information provided below is for identification purposes only and may be updated without requiring a new authorization form, provided the authorized person or entity remains the same.

1) ☐Add ☐Remove

Name: _____

Address: _____

Phone: _____

Email: _____

2) ☐Add ☐Remove

Name: _____

Address: _____

Phone: _____

Email: _____

3) ☐Add ☐Remove

Name: _____

Address: _____

Phone: _____

Email: _____

_____ _____

Client Signature Date Client Signature Date

_____ _____

Print Name Print Name