

Motiwala Capital

2015 Loma Alta

Irving, Texas 75063

Tel: (817) 689-5115

www.motiwala.com

Investment Advisory Agreement

Name(s) on account: _____

Address: _____

Phone Numbers:

Home: _____

Cell: _____

Email is our primary form of communications. Please keep Motiwala Capital LLC informed of any changes (adib@motiwala.com)

Email Address: _____

The completed documents should be forwarded to:

Motiwala Capital LLC
2015 Loma Alta
Irving, Texas 75063

For Office Use Only:

Account Number	Account Type	Strategy	Inception Date

Investment Advisory Agreement

A. PARTIES This Investment Advisory Agreement (the "Agreement") is entered into by and between _____ (the "Client") whose principal residence is at _____ and Motiwala Capital LLC (the "Advisor"), whose principal office is at 2015 Loma Alta Irving Texas 75063.

B. INTENT Client agrees to hire the Advisor to provide Client with portfolio management services. The Advisor agrees to perform these services for Client. Both parties intend to be legally bound by this Agreement.

C. TERM This Agreement shall remain in force as long as mutually agreed to by Client and by the Advisor. This Agreement may be terminated at any time, by either Client or by the Advisor for any reason, upon 5 business days' written notice to the other party. In the state of Texas, client has a right to terminate the contract without penalty within five business days after entering into the contract. Upon receipt of a notice of termination from the Client, or the Advisor shall give notice of termination to the Client, the Advisor shall immediately cease engaging in purchases and sales for the Client's account. Thereafter, the Advisor shall have no responsibility with respect to the assets in the account. If the termination occurs prior to the end of a quarter, fees will be prorated in an amount equal to the portion of the fee attributable to the provided services. Upon termination of the Agreement by the Client, the Client shall be responsible for paying the Advisor the final quarter fees.

D. CONFIDENTIALITY All information furnished by the Client to the Advisor including Client's identity, shall be treated as confidential. The Advisor agrees not to voluntarily disclose confidential information without Client's prior consent (unless required by law, court order or agency directive, or unless the Advisor expects, in its reasonable opinion, that it will be compelled by a court or government agency, or unless such information becomes publicly available or known other than as a result of actions of the Advisor). In the event the Advisor is compelled to disclose confidential information by legal process, the Advisor will attempt to give prior written notice to Client. The Client authorizes the Advisor to disclose Client's confidential information to:

E. FEE-ONLY GUARANTY The Advisor agrees to restrict its compensation solely and exclusively to the professional fees it receives directly from its clients for professional services rendered to its clients. Whenever the Advisor recommends that Client use the services of a specific custodian, the Advisor and its employees will not accept any sales commissions, prizes, vacation trips, gifts or meals valued in excess of \$100 from those specific financial vendors or custodians.

F. FIDUCIARY OATH The Advisor shall exercise its best efforts to act in good faith and in the best interests of Client. The Advisor shall provide written disclosure to Client prior to the engagement of the Advisor and thereafter, throughout the term of the engagement, of any conflicts of interest which will or reasonably may compromise the impartiality or independence of the Advisor.

The Advisor or any party, in which the Advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any Client purchase or sale of a financial product. The Advisor does not receive a fee or other compensation from another party based on referral of Client or Client's business.

G. INVESTMENT PHILOSOPHY The Advisor practices an investment style that is defined by purchasing undervalued equity securities. As value investors, the Advisor seeks opportunities that are available at times when stocks are temporarily priced below their intrinsic values. The securities of an undervalued company may be depressed in value due to factors including, but not limited to, disappointments in recent earnings, diminished expectations regarding earnings, current or expected adverse economic or industry conditions, or temporary unpopularity and lack of sufficient investor interest. Because prices tend to return to their true values over the long term, this investment style can produce favorable results for Clients.

While many investment managers have close to 100 positions in their portfolios, which makes it difficult to know and understand each individual position well, the Advisor avoids over diversified portfolios, which tend to resemble the returns of the overall market represented by the Dow Jones Industrial Average or the S&P 500 index. Clients seeking returns that resemble the overall market can achieve this goal without services of the Advisor. Because the Advisor seeks to generate returns above overall market returns, the Advisor focuses on creating concentrated portfolios. Typically, Clients' portfolios contain between 15 and 25 positions, and the number of positions depends on Clients' risk tolerance and the availability of investment opportunities. For this strategy to be successful, it is important that Clients have the funds invested for at least three to five years.

Typically, the Advisor reviews Client's portfolio on a quarterly basis. Quarterly, the Advisor provides Client with performance reports that track Client's portfolio's investment returns and market values.

H. DESCRIPTION OF SERVICES The Client and the Advisor each have duties and obligations under this Agreement. By signing this Agreement, the Client and the Advisor agree to perform the following:

The Advisor agrees to deliver the following portfolio management process:

1. **DEFINE** how the Advisor will work together with Client
2. **LEARN** about Client and Client's goals

3. **ANSWER** Client's questions
4. **ANALYZE** individual stocks for possible acquisitions for Client's portfolio
5. **CONSTRUCT** an investment portfolio of individual stocks that the Advisor believes to generate favorable risk-adjusted long-term investment returns for Client
6. **MEASURE, MANAGE, and REPORT** to Client the progress of the investment portfolio
7. **UPDATE** Client's strategy to accommodate changes

Client agrees to:

8. Complete the data gathering form, initially, and from time to time as requested.
9. Provide all documents and information requested.
10. Authorize third parties to disclose Client's confidential information to the Advisor.
11. Provide the Advisor with written authorization whenever Client wishes the Advisor to disclose Client's confidential information to third parties.
12. Inform the Advisor promptly of changes in Client's personal financial situation.

- I. IMPLEMENTATION AUTHORITY** Client agrees to sign appropriate "Limited Powers of Attorney" or "Trading Authorizations" as may be required by Client's custodian(s).

Client understands that the Advisor will execute trades without prior consultation with Client.

- J. FEES AND EXPENSES** As compensation for the portfolio management services that the Advisor will provide to Client during each forthcoming quarterly time period, Client agrees to pay to the Advisor a fee on the first business day of each calendar quarter. Unless otherwise agreed, the following fee schedule will apply:

FEE SCHEDULE		
Assets Under Management	Quarterly Fee	Annual Fee
AUM less than \$250,000	0.375%	1.50%
\$250,001 - \$500,000	0.3125%	1.25%
Over \$500,000	0.25%	1.00%

The Client's fee will be determined by combining the fair market value (measured on the last business day of the prior calendar quarter) of all of Client's assets under management. Client agrees to authorize custodian(s) of Client's money, to withdraw fees from Client's account(s) and then electronically transfer these fees to the Advisor unless otherwise agreed.

The Client agrees to pay the Advisor a late penalty in the amount of \$100 per month for any fees or expense reimbursements that the Advisor receives more than ten business days late. Client agrees to pay all the Advisor's reasonable attorneys' fees and collection costs if the Advisor has uncollected accounts-receivable from Client for more than a month. The Client acknowledges that the Advisor will immediately stop providing all

portfolio management services in the event that the Advisor has uncollected accounts-receivable from Client for more than a month.

Texas state law prohibits entering into any investment advisory contract that includes “performance” compensation for Clients that are worth less than \$1.5 million (net) and who have portfolios valued at less than \$750,000. The Advisor is not compensated on the basis of a share of capital appreciation of funds or of capital gains of the Client.

K. CUSTODY OF ASSETS To ensure that the Advisor has no conflict of interest, the Advisor will not serve as the Client's custodian. However, the Advisor will select the Client's custodian(s) and the Client agrees to legally appoint custodian(s) to take possession of Client's “Assets under Management.”

L. COMMINGLING OF ASSETS The Advisor agrees to keep Client's “Assets under Management” in segregated account(s) under Client's (or Client's family members', or Client's trusts', or Client's custodians') sole ownership. The Advisor agrees not to commingle Client's “Assets under Management” with other clients' assets the Advisor has under its supervision or control, and further agrees not to commingle Client's “Wealth under Management” with the Advisor's own assets.

M. DISCLOSURES The Advisor will make securities transactions for its own accounts. Note that the Advisor has a potential conflict of interest here, because Client and the Advisor may be selling (or buying) the same securities at the same time. To address this conflict of interest, the Advisor agrees, to the extent within its control, not to favor itself to Client's financial detriment. The Advisor agrees to keep complete records of all such securities transactions, as required law.

Investments in equity securities are subject to various risks. Clients may lose money on the investments. Some specific sources of risk include:

Market Risk: Stock prices fluctuate in response to many factors including the activities of individual companies and general market and economic conditions. Regardless of any one company's particular prospects, a declining stock market may produce a decline in stock prices for all companies. Stock market declines may continue for an indefinite period of time, and Clients should understand that from time to time during temporary or extended bear markets, the value of Client's portfolio assets may decline. During such periods of decline, the Client may experience substantial losses.

Management Risk: There is no guarantee that investment decisions by the Advisor will produce the desired result, and they may cause the portfolio to underperform in comparison to the broad equity market or specific relevant equity benchmarks.

Concentration Risk: Because the Advisor structures less diversified portfolios than the broad U.S. equity market, this generates above average volatility and risk.

Client may experience time delays, incorrect transfers, additional signature requests, and other delays when the Advisor sets up new accounts, transfers assets to a new custodian, makes distributions from IRA accounts, issues special instructions (i.e. automatic deposits or withdrawals) or makes other changes.

If the Advisor sells any securities Client owned prior to retaining the Advisor Client will likely incur a capital gain or loss. The Advisor recommends that Client consult a tax advisor to determine how Client's income taxes will be affected. Client will need to provide the Advisor with the original purchase date and cost basis for each security Client continues to own.

N. INDEMNITIES Client acknowledges that the Advisor's, investment recommendations involve some degree of risk. Client acknowledges that all investment activity in Client's "Assets under Management" shall be at Client's own risk, which can result in loss of Client's investment capital, annual income, and/or tax benefits. Client acknowledges that the Advisor will not reimburse Client for any losses. Client acknowledges that the Advisor's past performance of recommended investments should not be construed as an indication of future results, which may prove to be better or worse than the past.

Client acknowledges that the Advisor does not furnish actuarial, accounting, tax, or legal advice. The Advisor is not a law firm, does not practice law, and cannot and does not furnish legal or tax opinions. The Advisor is not an accounting firm, does not practice accounting or auditing, and cannot and does not prepare tax returns or audited financial statements. The Advisor is not an actuarial firm, does not provide actuarial advice, and cannot and does not administer retirement plans. Client should retain, separately, Client's own attorneys, accountants, and other financial services professionals. Client agrees that Client's own attorneys, accountants and other financial services professionals shall be solely responsible for the accuracy of legal advice, legal opinions, legal documents, accounting documents, tax opinions and tax returns.

Client acknowledges that the Advisor does not claim to be able to accurately predict the short-term future investment performance of any individual security or of a group of securities. Client acknowledges that the Advisor makes judgmental evaluations before purchasing specific investment opportunities for Client. In making judgmental evaluations, the Advisor agrees to use its best efforts to review sources of information that it has found to be valuable, accurate and reliable.

Client acknowledges that the Advisor cannot and does not survey all sources of publicly available information. Client acknowledges that the Advisor is not responsible for the accuracy or completeness of information furnished to the Advisor by Client or by any other party.

O. NON-EXCLUSIVE AGREEMENT Client acknowledges that the Advisor provides portfolio management services to more than one client. Client acknowledges that transactions in a specific security may not be accomplished for all client accounts at the

same price or at the same time. The Advisor may give different advice and may take different investment actions for different clients. Further, the Advisor may give different advice and may take different investment actions for its own investments, or for the individual investments of the Advisor's, owners, directors, affiliates, or employees.

THE FEDERAL SECURITIES LAWS IMPOSE LIABILITIES UNDER CERTAIN CIRCUMSTANCES ON PERSONS WHO ACT IN GOOD FAITH. NOTHING HEREIN SHALL IN ANY WAY CONSTITUTE A WAIVER OR LIMITATION OF ANY RIGHTS WHICH CLIENT OR THE ADVISOR MAY HAVE UNDER ANY FEDERAL SECURITIES LAWS.

P. REPRESENTATIONS The Advisor represents that it is registered as Investment Adviser with the State of Texas and that its registration is currently effective.

Client represents that Client has contractual capacity to retain the Advisor to manage Client's "Assets under Management" and that nothing in this Agreement violates any documents governing Client's account. Client agrees to furnish the Advisor with true copies of all governing documents.

Q. GOVERNING LAW The validity, interpretation, and performance of this Agreement shall be governed by and construed under the laws of the State of Texas as long as the state law does not conflict with federal securities laws.

R. VOTING OF PROXIES Client agrees to be responsible for the voting of all proxies for the securities included in Client's "Assets under Management."

S. ASSIGNMENT This Agreement is not assignable without prior written consent of both the Client and the Advisor.

T. NOTICE AND COMMUNICATIONS Written notices required under this Agreement shall be sent by mail and shall be deemed given when received at the parties' respective addresses indicated on page one of this Agreement, or as to the custodian, at such address as it may specify to the Advisor in writing. Either party must notify the other party in writing of a different address. Oral instructions are acceptable for securities transactions. The Advisor may rely on any notice from any person reasonably believed to be genuine and authorized.

U. NON-WAIVER Failure of either party to object to or take other action with respect to any conduct of the other party that may be a breach of this Agreement shall not be deemed a waiver of any such breach or of any future breach or wrongful conduct.

V. SEPARABILITY If any provision of this Agreement or its application to any person or circumstance is found to be invalid or unenforceable, the remainder of this Agreement or

the application of that provision to other persons or circumstances shall not be affected and shall remain in full force and effect.

W. ENTIRE AGREEMENT This Agreement contains the entire understanding of the parties. Any oral understandings are incorporated and merged in this Agreement. No representations were made or relied upon by either party except as set forth. This Agreement may not be changed unless both Client and the Advisor agree to the change in writing. The client has the right to terminate the agreement without penalty within five business days after entering into the contract.

X. BROCHURE RULE The Client acknowledges, by a signature below, the receipt of the Advisor’s brochure as defined by Texas State Securities Board rules. Advisor’s annual requirement to deliver to the Client a current ADV Part 2 and Advisor’s Privacy Policy Notice is satisfied by the availability of said information via the website. Hard copies or digital copies will be mailed to clients anytime upon verbal request.

IN WITNESS WHEREOF, the parties hereto have executed the Agreement on the date(s) set forth below, and the Agreement is effective on the date of acceptance by the Advisor.

“Client acknowledges receipt of Part 2 of Form ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Schedule H of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.”

_____	_____
Client Signature	Date
_____	_____
Joint Client Signature (if applicable)	Date
_____	_____
Motiwala Capital LLC	Date

Motiwala Capital

2015 Loma Alta

Irving, Texas 75063

Tel: (817) 689-5115

www.motiwalacapital.com

Acknowledgment of Disclosure Documents

I/We acknowledge that I/we have received, read, and understand the following disclosures from Motiwala Capital, LLC:

Brochure (Part 2A and Part 2B of Form ADV)

Code of Ethics

Policies and Procedures

Privacy Policy

CLIENT SIGNATURE _____ DATE _____

PARTNER SIGNATURE _____ DATE _____