



**INVESTMENT MANAGEMENT AGREEMENT (Discretionary)  
ADDENDUM**

This document constitutes an addendum to the agreement between Anchor Bay Capital, Inc., (“Adviser”) and \_\_\_\_\_ (“Client”).  
**Addendum is effective as of 10/1/2018.**

**The calculation of quarterly fees will be based on the average daily balance during the previous quarter. The calculation of quarterly fees was previously based on the net account values on the last business day of the previous quarter.**

**AGREEMENT TO ARBITRATE CONTROVERSIES**

Pre-dispute arbitration clauses aren’t applicable to residents of the state of Washington and various other states. To the extent permitted by law, all controversies which may arise between the Client and Adviser concerning any transaction arising out of or relating to this Agreement, or the construction, performance, or breach of this or any other agreement between us whether entered into prior to, on, or subsequent to the date hereof, shall be submitted to arbitration under the then prevailing Securities Arbitration Rules of the American Arbitration Association. Judgment upon the award rendered in any such arbitration may be entered in any court having competent jurisdiction. Nothing stated herein shall constitute a waiver of any rights of which the Client may have under federal or state securities laws. Any such arbitration shall be held in San Diego, CA.

No person (excluding residents of the state of Washington and various other states where pre-dispute arbitration aren’t applicable) 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: (i) the class certification is denied; or (ii) the class is decertified; or (iii) Client 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.

**Additional terms added by the Addendum are hereby incorporated into the original Agreement and supersede or modify any terms with which they are in conflict. Terms of the Addendum that conflict with the terms in the original Agreement supersede those terms.**

*By signing this Addendum, the Client acknowledges that this Agreement contains an arbitration clause and the Client agrees to the provisions discussed in the arbitration clause.*

Client Signature \_\_\_\_\_ Date \_\_\_\_\_

Client Signature \_\_\_\_\_ Date \_\_\_\_\_

Accepted By Adviser:  
Principal \_\_\_\_\_ Date \_\_\_\_\_