

# TERMS OF USE

**Introduction:** This policy describes how Sabur PWM collects, uses, and shares personal information when users visit our Website, including: <https://Saburpwm.com/>, the “Website”).

“Sabur PWM” refers to ARPP, LLC, a registered investment advisor that provides investment advisory, family office, and other services to individuals, families, and institutional clients. Any visitor of the Website is a “User.”

## WEBSITE TERMS OF USE

The Website is owned and operated by Sabur PWM. By using the Website, Users accept and agree to be bound and abide by the terms hereof. Sabur PWM reserves the right to withdraw or amend the Website, and any service or material Sabur PWM provides on the Website in Sabur PWM’s sole discretion without notice. Sabur PWM will not be liable if for any reason all or any part of the Website is unavailable at any time or for any period. From time to time, Sabur PWM may restrict access to some parts of or the entirety of the Website.

Any use of the Website not expressly permitted by the terms of this Policy is a breach thereof and may violate copyright, trademark, and other laws. Sabur PWM may remove a User’s access to the Website at Sabur PWM’s discretion.

**Information Collected:** Users’ privacy is important to Sabur PWM, and Sabur PWM wants to make their online experience satisfying and safe. Because Sabur PWM gathers certain information about Users, Sabur PWM feels that Users should understand the terms and conditions surrounding the capture and use of that information. Sabur PWM collects information directly from Users, such as when a User

fills out a form on a Website, registers for an event, or signs up for electronic newsletters or alerts. Sabur PWM also collects data and information automatically when Users navigate through the Website, such as usage details, IP addresses, and information collected through cookies, web beacons, and other tracking technologies. Sabur PWM gathers information through aggregated tracking information derived mainly by tallying page views throughout our Website. This information allows us to better tailor our content to Users' needs and to help us better understand the demographics of our audience. By using the Website, Users consent to the collecting of information.

Sabur PWM may contract with third parties, such as LinkedIn, to collect data for consumers. For example, Sabur PWM may use lead gen forms on third-party websites where consumers may provide personally identifiable contact information, which are then provided to Sabur PWM.

If a User provides Sabur PWM with the User's contact information (including, without limitation, email address, phone number, mailing address, and/or contact information for social media and other communications platform), the User consents to Sabur PWM contacting them, including via text messaging. To update communication preferences with Sabur PWM or to opt of out communications, please follow this link: [Communication Preferences](#).

**Usage Tracking:** Sabur PWM tracks Users' traffic patterns throughout the Website, browsing activity, pages visited and the length of the visits, and other information related to Users' use of the Website. The information Sabur PWM collects automatically is only statistical data and does not include personal information, but Sabur PWM may maintain it or associate it with personal information that Sabur PWM collects in other ways or receives from third parties. This helps Sabur PWM to improve the Website and to deliver a better and more personalized service, including by enabling Sabur PWM to estimate audience size and usage patterns and to store information about

Users' preferences, and by allowing Sabur PWM to customize the Website according to interest, speed up searches, and recognize when Users return to the Website.

Sabur PWM uses cookies and/or device identifiers to track Users' traffic patterns. In doing so, Sabur PWM may place a small text file in the browser files of Users' computers. The text file itself does not contain personal information, although it will enable Sabur PWM to relate a User's use of the Website to information that a User has specifically provided. A cookie and/or device identifier cannot read data off Users' hard drive or files created by other sites. A User can refuse cookies by turning them off in their browser. If a User has set their browser to warn them before accepting cookies, they will receive the warning message with each cookie. Users do not need to have cookies turned on to use the Website, although refusing cookies may adversely impact the certain functionality of the Website.

In addition, pages of the Website may contain small electronic files known as web beacons (also referred to as clear gifs, pixel tags, and single-pixel gifs) that permit Sabur PWM, for example, to count Users who have visited those pages and for other related website statistics. Sabur PWM creates aggregated reports on User demographics and traffic patterns, allowing Sabur PWM to advertise more effectively.

The Website uses Google Analytics (or a similar third-party service) to collect data about the demographics of the people who access the Website. If Users do not want their information collected, they may opt out of our vendor's use of cookies and/or device identifiers by visiting Google's Ads Settings. Alternatively, Users can control the use of such cookies and/or device identifiers through their browser settings.

Sabur PWM also may use automatic data collection technologies to collect and aggregate information about Users' online activities over time and across third-party websites or other online services (behavioral tracking). Users may set their browsers to opt-out from online behavioral tracking by enabling Do Not Track. Sabur PWM may

contract with third-party vendors, including Google, to show Sabur PWM ads on various third-party websites. Sabur PWM and its third-party vendors serve ads based on a User's visit to the Website.

**Sharing of the Information:** Sabur PWM uses the above-described information to tailor the Website's content, to help Sabur PWM better understand usage and Users' demographics, and to allow Sabur PWM to advertise more efficiently. Sabur PWM will not share information about individual Users to third parties except (a) to contractors, vendors, and other third parties Sabur PWM uses to support its business, subject to those contractors, vendors, and third parties bound by contractual obligations to keep the information confidential and use it only for the purposes for which it was disclosed, and (b) to comply with applicable law or valid legal process or to protect Users or the public. Sabur PWM may share aggregated anonymized data without restriction.

**Security:** Sabur PWM operates secure data networks protected by industry standard firewall and password protection systems. Sabur PWM's security and privacy policies are periodically reviewed and enhanced as necessary and only authorized individuals have access to the information provided by Users. Sabur PWM cannot guarantee the security of personal information transmitted to the Website. Sabur PWM is not responsible for circumvention of any privacy settings or security measures contained on the Website.

**Intellectual Property Rights:** The Website and its contents, features, and functionality (including but not limited to all information, displays, images, video, and audio, and the design, selection, and arrangement thereof) are owned by Sabur PWM, its licensors, or other providers of such material and are protected by United States and international copyright, trademark, patent, trade secret, and other intellectual property or proprietary rights laws.

Sabur PWM names, and all related names, logos, product and service names, designs, and slogans are trademarks of Sabur PWM or its

affiliates or licensors. Users must not use such marks without the prior written permission of Sabur PWM.

Use of the Website is for personal, non-commercial use only. Users must not reproduce, distribute, modify, create derivative works of, publicly display, publicly perform, republish, download, store, or transmit any of the material on the Website, except Users may store files that are automatically cached by User's browser for display enhancement purposes and may copy a reasonable number of pages of the Website for their own personal, non-commercial use and not for further reproduction, publication, or distribution. No right, title, or interest in or to the Website or any content therein is transferred to the User, and all rights not expressly granted are reserved by Sabur PWM.

Please be aware that the Digital Millennium Copyright Act makes copyright owners liable if they materially misrepresent that a user's content is infringing.

**Prohibited Uses:** Users may use the Website only for lawful purposes and in accordance with the Terms of Use. Users may not use the Website in any way that violates any applicable law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries) or to impersonate or attempt to impersonate Sabur PWM, its employee, another user, or any other person or entity (including, without limitation, by using email addresses or screen names associated with any of the foregoing).

Additionally, Users agree not to (a) use the Website in any manner that could disable, overburden, damage, or impair the site or interfere with any other party's use of the Website, (b) use any robot, spider, or other automatic device, process, or means to access the Website for any purpose, including monitoring or copying any of the material on the Website, (c) copy any of the material on the Website, or for any other purpose not expressly authorized in the Terms of Use without the prior consent of Sabur PWM's Chief Legal Officer, (d) use any device, software, or routine that interferes with the proper working of the

Website or otherwise introduce any material that is malicious or technologically harmful, or (e) attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Website, the server on which the Website is stored, or any server, computer, or database connected to the Website, or otherwise attempt to interfere with the proper working of the Website.

**Third-Party Websites:** The Website may contain links to other sites. These links are solely for the convenience to Users, and the inclusion of such links does not necessarily imply an affiliation, sponsorship or endorsement. Sabur PWM makes no representations whatsoever regarding such third-party sites. Users should review the privacy policies of other sites carefully before providing any information to such sites. Sabur PWM is not responsible for the content or availability of third-party sites and shall not be responsible or liable for any information, opinions, advice, products, or services available on or through such third-party sites.

**Disclaimer of Warranties:** THE WEBSITE IS PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS. SABUR PWM MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY, REGARDING A USER’S ACCESS TO OR USE OF THE WEBSITE, OR THE PRODUCTS, SERVICES OR INFORMATION DESCRIBED ON OR AVAILABLE THROUGH THE WEBSITE. WITHOUT LIMITING THE FOREGOING, SABUR PWM EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES OF ACCURACY, COMPLETENESS, TIMELINESS, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS. THE WEBSITE INCLUDES FACTS, VIEWS AND OPINIONS OF INDIVIDUALS AND ORGANIZATIONS DEEMED OF INTEREST. NOTHING CONTAINED ON THIS SITE SHALL BE CONSTRUED AS AN ENDORSEMENT OF THESE VIEWS OR OPINIONS.

**Limitations of Liability:** THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL SABUR PWM OR ITS AFFILIATES, MANAGERS, OFFICERS, AGENTS, EMPLOYEES OR LICENSORS BE LIABLE TO ANY USER OR ANYONE ELSE FOR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, OR SIMILAR DAMAGES (INCLUDING LOSS OF USE, LOSS OF PROFITS OR LOSS OF DATA) ARISING OUT OF OR RELATED TO THE WEBSITE OR USE OF THE WEBSITE, OR FOR ANY DECISION MADE OR ACTION TAKEN BY A USER IN RELIANCE ON THE INFORMATION PROVIDED ON OR AVAILABLE THROUGH THE WEBSITE, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT OR OTHERWISE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE TOTAL CUMULATIVE LIABILITY OF SABUR PWM OR ITS AFFILIATES, MANAGERS, OFFICERS, AGENTS, EMPLOYEES OR LICENSORS ARISING FROM OR RELATED TO THE WEBSITE AND USER'S USE OF THE SAME, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, SHALL NOT EXCEED THE GREATER OF (A) THE TOTAL AMOUNTS PAID BY USER TO ACCESS AND USE THE WEBSITE IN THE TWELVE (12) MONTHS PRECEDING THE FIRST SUCH CLAIM, OR (B) ONE HUNDRED DOLLARS (\$100). THE EXISTENCE OF ONE OR MORE CLAIMS SHALL NOT INCREASE THIS LIMITATION.

**No Advice; Financial Market Data; Research Reports:** Neither the information nor any opinion expressed on the Website constitutes an offer by Sabur PWM to buy or sell any securities or to provide any investment advice or service. The services and securities described on the Website may not be available to or suitable for Users, and not all strategies are appropriate at all times. The value and income of any of the securities mentioned on the Website can fluctuate, and an investor may get back less than he or she invested. Foreign-currency denominated securities and financial instruments are subject to fluctuations in exchange rates that could have a positive or adverse effect on the value, price, or income of such securities. Past performance is not necessarily a guide to future performance.

Independent advice should be sought in all cases. Any investment products and services mentioned on the Website may have tax consequences. It is important to bear in mind that Sabur PWM does not provide tax advice.

Sabur PWM may make available on the Website certain financial market data, quotes, news, research and opinions, Research Reports, or other financial related information (collectively “Financial Market Data”) that has been independently obtained by certain financial market information services, financial publishers, various securities markets including stock exchanges and their affiliates, investment bankers, and other providers (“FMD Providers”), or has been obtained by Sabur PWM. Sabur PWM does not guarantee or certify the accuracy, completeness, or timeliness of the Financial Market Data. All such Data is provided “as-is” and “as-available,” with no obligation to update. No Financial Market Data constitutes a recommendation or solicitation that User should purchase or sell any particular security or use the services of any provider.

Sabur PWM may make available on this Website certain analyst research and opinions (“Research Reports”) that may be prepared by FMD Providers or other entities providing analysis, research, and opinions (collectively the “Research Providers”). Sabur PWM does not endorse or approve Research Reports and only makes such Research Reports available to users as a service and convenience. Neither Sabur PWM nor the Research Providers guarantee the accuracy, timeliness, or completeness of the Research Reports, or warrant any results from any use of the Research Reports. The Research Reports have been prepared as of the date indicated and may become outdated for various reasons, including, for example, changes in economic circumstances. Research Reports are provided on an “as-is” and “as-available” basis with no obligation to update. By requesting or receiving any Research Reports, any user who is If User is a broker, dealer, investment advisor, financial service provider, or investment banker agrees not to use any such Research Reports for any purpose related to its business.

Sabur PWM may, from time to time, send email notices to Users (if they have so opted in) about investment markets or particular securities that may be of interest (“Alerts”). Alerts are subject to certain limitations and requirements that are described here and that may be described at the time of subscription (the subscription will serve as an acknowledgement that the User has read and understood the applicable limitations and conditions). The information in Alerts may be prepared and delivered by Sabur PWM, an FMD Provider, or a Research Provider. There is no guarantee regarding the accuracy, completeness, or timeliness of information available through Alerts. Reliability of receipt of Alerts and their timeliness will also depend on factors outside of Sabur PWM control, including Internet and email availability and transmission capabilities. Alerts are not investment recommendations or advice. Any investment decision made on the basis of Alerts is the User’s sole responsibility. Alerts are sent through unencrypted email, and we are not liable for any unauthorized use or interception.

**Geographic Restrictions:** The owner of the Website is based in the United States. Sabur PWM provides the Website for use only by persons located in the United States. Sabur PWM makes no claims that the Website or any of their content is accessible or appropriate outside of the United States. Access to the Website may not be legal by certain persons or in certain countries.

**Children Under 13 Years:** The Website is not intended for children under 13 years of age. No one under age 13 may provide any personal information to or on the Website. Sabur PWM does not knowingly collect personal information from children under age 13. No one under the age of 13 shall use this Website or provide any information about themselves to Sabur PWM. If Sabur PWM learns it has collected or received personal information from a child under age 13 without verification of parental consent, Sabur PWM will delete that information. If User believes Sabur PWM might have any information from or about a child under 13, please contact Sabur PWM at [advice@Saburpwm.com](mailto:advice@Saburpwm.com).

**Arbitration:** Users are obligated to arbitrate any controversy between Sabur PWM and its agents arising out of or related to the use of the Website or the Terms of Use. Such arbitration will be conducted by, and according to the commercial arbitration rules then in effect of JAMS Inc. Any arbitration conducted will take place in Dallas, TX, or such other location agreed to by the parties. Arbitration shall be initiated by filing a statement of claim with JAMS Inc. Any award the arbitrator makes will be final, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal law, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award. 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 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 the class certification is denied, the class is decertified, or 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 these Terms of Use except to the extent stated herein.

Users should know that: (a) arbitration is final and binding on the parties; (b) User is waiving their right to seek remedies in court, including the right to a jury trial; (c) pre-arbitration discovery is generally more limited than and different from court proceedings; (d) the arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited; and (e) the panel of arbitrators may include arbitrators who were or are affiliated with the securities industry.

**Other Important Information:** Sabur PWM may, in its sole discretion, modify this Policy from time to time. If Sabur PWM does so, Sabur PWM will post an updated Policy to the Website noting the effective

date. Users are responsible for regularly reviewing this Policy for any changes. The User's continued use of the Website constitutes consent to all such modifications.

No duty or breach of these Terms of Use may be waived by any act, omission or knowledge by us, except by an instrument in writing expressly waiving the duty or breach and signed by an authorized representative of Sabur PWM. Any waiver (express or implied) by us of any duty or breach will not constitute a waiver of any other or subsequent duty or breach.

These terms of use constitute the entire agreement between Users and Sabur PWM with regard to access to and use of the Website, and supersede all prior and contemporaneous negotiations, statements and agreements, whether written or oral, relating to the subject matter hereof. In the event any provision of these terms of use is judicially determined to be invalid or unenforceable, such provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent permitted under applicable law, and the remaining provisions will continue in full force and effect.

These Terms of Use and the relationship between Users and Sabur PWM relating to use of the Website is governed by and interpreted in accordance with the laws of the State of Delaware, without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction.

## **CALIFORNIA RESIDENTS**

For Users who are California residents, California law may provide Users with additional rights regarding use of their personal information. To learn more about privacy rights under the California Consumer Privacy Act (CCPA), visit the [CCPA Privacy Notice](#).

## **QUESTIONS**

If you have any questions, please contact our Compliance Department at [advice@saburpwm.com](mailto:advice@saburpwm.com).