Alpaca Elite Agreement

This Alpaca Elite Agreement (the “Agreement”) sets forth the terms and conditions for a customer (“You”) to participate in the Alpaca Elite plan (“Alpaca Elite”), as described herein. Alpaca Elite is offered by Alpaca Securities LLC (“Alpaca”). Alpaca Elite is a plan through which You can receive access to certain premium account features and/or products based on certain eligibility criteria. You understand such eligibility criteria is subject to change. You understand that Alpaca may at any time and in its sole discretion, alter any fees or preferred rates and add or remove features from Alpaca Elite. You understand that Alpaca may at any time, in its sole discretion and without notice, remove your Alpaca Elite access, including if you no longer meet the eligibility criteria for the Alpaca Elite plan. You understand that this Agreement is not a recommendation to make a specific investment or to use any specific investment strategy.