

CUSTOMER AGREEMENT

This Agreement: governs all brokerage accounts that I open with you, all transactions in my Account, the use of your websites, the Brokerage Services, the SpeedTrader Content, and the Third-Party Content; is binding on my heirs, executors, administrators, successors, and assigns; and will inure to the benefit of your successors or assigns. I acknowledge that I have received, read, and understand this Agreement and agree to be bound by its terms as may be amended from time to time.

"I," "me," "my," or "account owner" means each account owner who signs the Account Application. "You," "Your," or "SpeedTrader" means SpeedTrader, Inc., and, where applicable, SpeedTrader's clearing broker/dealer.

1. **Definitions.**

"Account" means each brokerage account I open with you or have an interest in.

"Agreement" means these terms and conditions as well as any supplemental agreements and disclosures that apply to my Account, as amended from time to time.

"Applicable Rules" means all applicable federal and state laws, rules and regulations, rules of any self-regulatory organization, and the constitution and applicable rules, regulations, customs, and usages of the exchange or market and its clearinghouse.

"Brokerage Services" means your website and related services that you provide other than Mint Global Content, which I need to place trades in my Account.

"Business Day" means Monday through Friday, excluding market holidays.

"Clearing" means the clearing firm that I have selected to hold my brokerage assets and act as the clearing firm for my Account.

"Services" means, collectively, the websites, the Brokerage Services, the SpeedTrader Content, and the Third-Party Content. This Agreement applies to the Services provided by you regardless of how I access them (for example, in person, phone, Internet, or by mobile device).

"SpeedTrader Content" means all information, tools, and services available on your website, other than Brokerage Services provided by you, and not by a third party.

"Third-Party Content" means all information, tools, and services available on your website that are provided by a third party ("Third-Party Provider"), including financial and investment tools, market data, reports, alerts, calculators, access to online conferences, telecasts, bulletin boards, tax preparation, or account management tools.

"websites" means the Internet sites of SpeedTrader, including the domain names www.speedtrader.com, www.speedtraderpro.com, and others, and through which you offer Services.

2. **Self-Directed Account.** I understand that Accounts opened with you are self-directed. I am responsible for all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed in my Account. Except as specifically stated in this Agreement, you will not route any orders or execute any transactions without instructions from me or my agent. SpeedTrader will not provide me with investment advice and will not recommend transactions to me. Any investment decision that I make or investment strategy that I utilize, including the decision to hold any and all of the securities or derivatives in the Account, is based on my own investment decisions or those of my agent and is at my own risk. All investments involve risk. I am solely responsible for determining the suitability of any trade, investment, investment strategy, and risk associated with my investments. SpeedTrader Content or Third-Party Content I access through you does not constitute a recommendation to invest in any security or derivative or to utilize any investment strategy. No employee of SpeedTrader is authorized to make any securities recommendation to me at any time. No statement by SpeedTrader or any representative of SpeedTrader constitutes a recommendation to me to invest in any security or derivative, or to utilize any investment strategy.

3. **Fees and Commissions.** I will pay commissions, charges, taxes, and other fees applicable to my Account. Your current commission pricing and other fee schedules are on the websites. You may change your fees and commissions at any time by posting changes on the websites or by other means. Further, you reserve the right to vary commissions among clients in connection with special offers or

combinations of services or in other circumstances. You may charge me commissions and fees that are higher than the commissions and fees set forth in the commission pricing and fee schedules, upon notice to me. You or Clearing may pay a portion of the revenues or fees derived from servicing my Account to third parties that provide services to you or Clearing. If my Account is an IRA or other retirement plan account, my Account may be charged fees that the particular plan has authorized to be paid to service providers other than you or Clearing. Notwithstanding anything in this Agreement that appears to be to the contrary, you have the right to mark up any commission, interest or fee charged by Clearing before applying the charge to my Account.

4. Statements and Confirmations. It is my obligation to review my account online, and to review trade confirmations and Account statements promptly upon issuance. These documents will be considered binding on me, and I will waive all claims arising out of any transaction, commission, fee or other charge, unless I notify you of my objections within five days from the date confirmations are sent and within 10 days after Account statements are sent.

5. Instructions. You may accept and act on instructions from me, my agent, or any person authorized on my Account. You may refuse any order, or delay placing any order, if you determine that an order requires clarification from me or for any other reason in your sole discretion. I will not hold you responsible for any losses caused by the rejection or delay. You will not be deemed to receive any order or instruction transmitted by my agent or me until you have actual knowledge of the order or instruction. You do not determine the validity of my agent's status or capacity, the appropriateness of, or the authority or actions by such person.

- a. **Wire Transfers.** By initiating a wire transfer from my Account with or without a letter of instruction, I agree that you may use security procedures for accepting and acting upon wire transfer instructions. I agree that such security procedures may include one, some or all of the following, depending on the type, amount, and frequency of the wire transfer request: requestor and/or account owner identification and verification; requestor and/or account owner signature comparison or verification; confirmation of receiving bank and/or account designation; notice provided via email, chat or phone to account owner and/or authorized agent; account surveillance and/or analysis. In some circumstances, you may place limits on the portability of funds and additional documentation may be required. I agree that these security procedures are commercially reasonable under the circumstances. I agree to be bound by instructions to initiate a wire transfer, with or without a letter of instruction, whether in fact authorized or unauthorized, which you implement in compliance with your procedures, unless I have given you prior notice of possible unauthorized activity in my Account and you have a reasonable opportunity to act on such notice.
- b. I appoint SpeedTrader as my agent and attorney in fact for the purpose of carrying out my directions with respect to the purchase or sale of securities, and to open or close brokerage accounts, place and withdraw or cancel orders, receive copies of account statements and confirmation notices, arrange for the certification of securities, arrange for the disposition of worthless securities held in my Account (including "penny for the lot" sales), or take any steps as you deem necessary to carry out my directions or fulfill my contractual obligations.
- c. I authorize SpeedTrader to direct any broker-dealer, custodian or financial institution to deduct from any checking, savings or other account that I hold or in which I have an interest, and to remit or apply the amount deducted to (i) any amount owed to SpeedTrader because of any debit or loss in my Account; (ii) any amount owed to SpeedTrader for any transaction executed for my Account which I have not settled on the settlement date; or (iii) to maintain my Account in compliance with applicable law, regulations or rules. I authorize any broker-dealer, custodian or financial institution to rely on any machine copy of my account application and this Agreement as authority to make the requested deduction or payment.
- d. If I request, and you agree to provide, sponsored access to one or more Exchanges, I will maintain, keep current, and provide to SpeedTrader, an accurate and complete list of all individuals authorized to obtain access to the Exchange(s) on my behalf. Also, I will familiarize myself with all of the Sponsored Participant's obligations of each Exchange to which I am granted access and will assure that any authorized individuals receive appropriate training before any use of or access to the Exchange(s).

- e. I will promptly provide you with the name of each and every person who I authorize, employ, contract or otherwise engage to make trading decisions on my behalf or place orders in my Account. I will update this list promptly any time it changes.
- f. I acknowledge and agree that you have the right, in your sole discretion, to refuse to allow any person to trade in my account, and may remove or block the access of any person.

6. Clearing Agreement. You and Clearing have entered into a fully disclosed clearing agreement which specifies the functions and responsibilities of SpeedTrader, on the one hand, and Clearing, on the other. Clearing carries my Account on a fully disclosed basis. All securities, dividends, and proceeds will be held at Clearing unless otherwise instructed. You will provide me with a description of the clearing agreement upon my written request. SpeedTrader and Clearing are independent companies and are not affiliated with one another. SpeedTrader is not responsible for Clearing's conduct, or its compliance with its contractual or legal obligations.

7. Compliance with Laws. I agree to comply with all laws, rules, and regulations applicable to my Account. If I violate any United States securities regulations or other applicable laws, I will be in breach of this Agreement. I agree to reimburse you for any fines or penalties imposed upon you as a result of my violations of applicable law, regulations or rules. I also agree to reimburse you for all costs, including attorney's fees, that you incur in connection with any inquiry, investigation, proceeding or matter relating to my alleged violation of any applicable law, regulations or rules, whether or not I am found to have violated those laws, regulations or rules.

8. Legal Capacity. I am of legal age in the jurisdiction in which I reside and have the capacity and authority to enter into this Agreement.

9. Accuracy of Information. All the information I provide you is true and correct. I will promptly notify you in writing within 10 Business Days after any change in my information. You may rely upon all information I provide you.

10. Interest in Account/ Multiple Owners. I represent that no one except me (us) has an interest in any of my (our) Account(s) (unless I am opening the Account as a fiduciary). If there is more than one Account owner, then the provisions of the Agreement apply to each owner. Accounts of spouses in community property states will be held in the name of both spouses as community property unless we instruct you otherwise; any other Joint Account will be held jointly with rights of survivorship unless I notify you of a different form of ownership and provide such documentation as you require. You will have no liability for any loss that may arise due to taking instructions from one owner or requiring instructions from all owners. If I am married, I may establish an account with my spouse as tenants by entirety. I will notify you if I become legally divorced.

11. Rights, Terms, and Obligations of Securities in Account/ Corporate Actions. Except as required by Applicable Rules, you are not obligated to notify me of any events involving my securities positions, nor do you have the responsibility to take any actions on my behalf with respect to such events without specific instructions from me. I am responsible for knowing the rights, terms, and obligations of securities in my Account and for monitoring the occurrence of any events involving my securities positions or securities for which I intend to place an order. It is my responsibility to research the stocks I plan to trade and to notify you if there are impending corporate actions relating to those stocks. I understand that updating your system to reflect impending corporate actions is a manual process, and it is my responsibility to avoid entering orders that may not be consistent with my trading intentions. For example, and without limitation, I am responsible for any short positions that result from my having sold a stock that is undergoing a split. I agree to indemnify and hold you harmless from any and all costs (including reasonable attorney's fees), liabilities, fees, fines and damages to which you may be subject as a result of my entry of orders in securities that are undergoing corporate actions.

12. Privacy. You will take reasonable measures to protect the privacy and confidentiality of information in your possession about my Account and me. Your Privacy Statement explains how you collect and protect my information. The Privacy Statement is incorporated into this Agreement by reference.

13. Account Number, PIN, or Password. I will receive a password and/or access number (collectively "PINs") that provides electronic access to my Account. Account numbers, UserIDs, and PINs are confidential, and I am responsible for the confidentiality, protection, and use of them. I agree to be

responsible for all activities in my Account. By sharing my PIN with anyone, I am authorizing that person to place orders, give instructions, initiate electronic transfers of funds, and otherwise to act on my behalf in the Account. You are authorized to act on all orders and instructions that are received under my Account number and PIN or by initiating an electronic transfer of funds, with no duty of inquiry, with or without a letter of instruction.

14. Phone Conversations and Electronic Communications. You may record and monitor any telephone or electronic communications with me.

15. Credit Reports. I authorize you to request my credit reports to verify my creditworthiness and to provide information to credit agencies. Upon request, you will inform me whether a report was requested and provide me with the name and address of the credit-reporting agency that furnished the report. Negative credit information may be submitted to a credit-reporting agency if I fail to fulfill the terms of my credit obligations.

16. Addresses. You may send communications to the mailing address, email, telephone number, or facsimile number that I provide. You also may deliver information verbally or via the chat function on your website. Communications shall be deemed delivered to me whether or not I actually receive them.

17. Electronic Signatures. My use of electronic signatures to sign your documents legally binds me in the same manner as if I had manually signed. The use of an electronic version of these documents fully satisfies any requirement that they be provided to me in writing. If I sign electronically, I represent that I have the ability to access and retain a record of the documents. I am responsible for understanding these documents and agree to conduct business with you by electronic means. I am obliged to review periodically the websites for changes or modifications.

18. Consent. By consenting to the electronic delivery of all information relating to my Account, I authorize you to deliver all communications to me by the following means: (1) by email at the email address specified by me; (2) by posting the communication on the websites or other sites on the Internet where the communication can be read and printed; (3) by sending me an email that includes a hyperlink to the websites or an address on the Internet where the information is posted, and can be read and printed; or (4) by sending me a notice that directs me to an address on the Internet or a place within the websites where the communication is posted and from which it can be read and printed. Such delivery will be an effective delivery to me for the purpose of any Applicable Rules whether or not I access or review the communication. Although I consent to electronic delivery, you may elect to deliver communications by other means, which shall not affect my consent. I will notify you of any change in my address or contact information. I may revoke my consent to electronic delivery of communications and receive documents on paper. You have a reasonable period to effect such a change and may charge a reasonable fee for sending paper copies. In addition, by consenting to electronic delivery, I agree to have a computer with Internet access, an email address, and the ability to download and save or print communications to retain for my records. I am responsible for obtaining and maintaining, at my expense, all equipment and services required for online access of my Account.

19. Availability. You do not guarantee that any customer service representative or communications medium will be available to me at a particular time. Access to your personnel or websites may be limited or unavailable during periods of peak demand, market volatility, system upgrades, or for other reasons. You reserve the right to suspend and deny access to the Services, without prior notice or for any reason. I recognize that Account activity may be conducted through several different media (for example, Internet and phone); and if a certain medium is not available, I will use another medium to conduct Account activity. You will not be liable for the unavailability of any person or medium or for any delay or failure of any of the media at any particular time or for the accessibility of, transmission quality, outages to, or malfunction of any telephone circuits, computer system, or software.

20. Use of Services. I will use the Services for lawful purposes, for my personal and noncommercial use, and as permitted by this Agreement. I will not transmit through the websites any material that violates or infringes in any way upon the rights of others or would encourage conduct that may give rise to civil or criminal liability. I will not modify, copy, publish, transmit, license, participate in the transfer or sale of, reproduce, create derivative works from, distribute, redistribute, display, or in any way exploit the Services. I will not upload, post, decompile, reverse engineer, disassemble, modify, copy, distribute, transmit, reproduce, republish, license, display, sell or transfer, or create derivative products from the Services. Software accessed on the websites is subject to U.S. export controls and may not be downloaded

by any person prohibited from doing so by Applicable Rules. I may download software on a single computer for personal, noncommercial use, provided I keep intact all copyright and other proprietary notices. You and Third-Party Providers reserve the right to revise, modify, change, upgrade, suspend, impose limitations or restrictions on, deny access to, remove, or discontinue the Services at any time without prior notice. Third-Party Providers may enforce this Agreement against me and take action against me for my breach of this Agreement.

- a. **Limitation of Liability.** The Services are provided “as is” and “as available.” You, your affiliates, the Third-Party Providers and their respective licensors, employees, distributors, or agents make no representations with respect to the system and expressly disclaim all warranties. Subject to Applicable Rules, in no event will you, your affiliates, the Third-Party Providers or their respective licensors, employees, distributors, or agents be liable to me or any third-party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services. I am solely responsible for my investment research, and neither you nor any Third-Party Provider make any representations, warranties, or other guarantees as to the accuracy or timeliness of any market data; nor do you or any Third-Party Provider make any representations, warranties, or other guarantees as to the present or future value or suitability of any sale, trade, or other transaction involving any particular security or any other investment.
- b. **Intellectual Property.** My use of the Services will not confer any title, ownership interest, or intellectual property rights to me. The Services are protected under U.S. patent, copyright laws, international treaties or conventions and other laws, and will remain the exclusive property of you or Third-Party Providers. Company names, logos, and all related product and service names, design marks, and slogans of you or your affiliates or any Third-Party Provider are the property of the respective company. I am not authorized to use any such name or mark in any advertising, for publicity, or in any other commercial manner.
- c. **Cookies.** You use cookies on websites and my browser will need to accept all cookies for it to perform fully. Certain features of the websites may also require the acceptance of cookies.
- d. **Hyperlinks.** The websites may include hyperlinks to websites, owned or operated by affiliated or unaffiliated third parties. Neither you nor Third-Party Providers are responsible for the content or availability of such other websites, and shall not be responsible or liable for any loss in connection with reliance on such sites.

21. Deposit and Order Refusal. You reserve the right not to accept the deposit of funds or particular securities into my Account and may refuse any of my orders. I will not hold you liable for any loss I may incur due to your refusal to permit any deposit or transaction.

22. Open orders. You may, but are not required to, review my open orders after 30 days. If you are unable to confirm with me that the order is still good, you may, but are not required to, cancel the order. I am fully responsible for all of my open orders at all times regardless of the age of the order.

23. Trade Execution and Price. You route orders to markets for prompt execution in view of prevailing market conditions, but there can be delays in the processing of orders. I understand and agree with the following:

- a. The quoted price may not reflect the trading activity from all markets.
- b. High volumes of trading at the market open or intraday may cause delays in executions and result in prices significantly different from the price quoted at the time the order was entered.
- c. Markets may handle orders manually and may reduce size guarantees during periods of volatility, resulting in possible delays in order execution, and losses.
- d. The execution price I receive may be impacted by numerous factors beyond your control and responsibility, including the type of security, liquidity, and the size of my order. For example, large or “block” orders or orders involving illiquid securities may take additional time to execute and may execute at prices significantly different from the quoted price.
- e. The execution of market and stop-market orders may be at a price significantly different from the quoted price of that security. Limit orders will be executed only at a specified price or better, but there is the possibility that the order will not be executed.
- f. Securities traded in over-the-counter bulletin board and pink sheet securities and other thinly traded securities present particular trading risks in that they are often more

volatile and generally less liquid than securities traded on exchanges. You reserve the right to place restrictions on the trading of these securities without prior notice.

- g. I may suffer market losses during periods of volatility in the price and volume of a particular stock when systems issues result in an inability to place buy or sell orders.

24. Payment for Order Flow. You receive remuneration from certain markets for directing orders to them. Information about the source and amount of these payments is available upon written request. Markets may act as principals to buy, sell or hold securities for their own accounts, and they may make money when executing my trades.

25. Payment for Transactions. I will pay for any purchase, and deliver stock or certificates to cover all sales, on or before the settlement date. All sell orders that I place will be for securities that I own ("long") and in deliverable form at the time I place the order, unless I inform you otherwise by marking the sell order as "short." You reserve the right to require full payment, or an acceptable equity deposit, prior to the acceptance of any order. I will have the required cash, available funds, or equity in my Account prior to the execution and/or settlement of a purchase or short sale transaction, and the required securities in my Account prior to the execution and/or settlement of a long sale. If I do not have sufficient funds or securities in my Account, you have the right to liquidate or buy in securities at my expense, and I will be responsible for any and all cost or loss.

26. Payment of Indebtedness Upon Demand. I will be liable for the payment upon your demand of any obligations owing in my Account, including the reasonable costs incurred in collecting amounts due. I agree to pay all costs, including reasonable attorney's fees, that you incur in collecting any unpaid debit balance or other amount due to you.

27. Security for Indebtedness. I consent to you having a continuing security interest in, right of set-off to and lien on all securities, cash, investment property, and other property in my Account ("Collateral"). Subject to Applicable Rules, and without prior notice to me, you may sell or transfer the Collateral to satisfy my obligations. You also have the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. You have all the rights of a secured party under the Uniform Commercial Code.

28. Sweep Program. My available cash may be swept into a sweep vehicle pending investment of the cash. The alternatives available under the Sweep Program are referred to as "Sweep Choices," and the one I select, or the default alternative selected by you or Clearing, is referred to as the "Designated Sweep Vehicle." You will notify me of the Sweep Choices and the Designated Sweep Vehicle. Cash will be automatically invested or deposited in the Designated Sweep Vehicle, according to a sweep schedule determined by you. Proceeds from the sale of securities will be swept into the Designated Sweep Vehicle following settlement if the securities sold have been received in good deliverable form by the settlement date. The proceeds of any checks or ACH transfers that I deposit to my Account will be swept to the Designated Sweep Vehicle on the Business Day after receipt by you and will begin earning dividends or interest on that day. Access to such funds may be withheld for up to ten Business Days to assure that such checks or transfers have not been returned unpaid. I may instruct you to change my Designated Sweep Vehicle at any time to another of the Sweep Choices, and acknowledge that such instruction shall constitute my authorization to liquidate balances in my Designated Sweep Vehicle and transfer such balances to the new Designated Sweep Vehicle. I authorize you to automatically withdraw cash or redeem securities maintained in a Designated Sweep Vehicle to satisfy my obligations. I authorize you to act as my agent to purchase and redeem balances in the Designated Sweep Vehicles, and authorize you to select and use agents as you deem appropriate.

29. Margin Account. My Account is designated as a margin account. This designation is not a recommendation by SpeedTrader that I use margin. When I purchase securities on margin, I am borrowing money from you and pledging all securities and other property in my Account, and any other Account in which I have an interest, as collateral for these loans. I agree to evaluate my own financial situation, resources, investment objectives, and other relevant circumstances to determine whether or when to use margin and in what amount. You will not make this determination. Even if I determine that margin is appropriate for me, you determine whether to make such loans to me. Margin trading entails risk. I understand, acknowledge and agree that:

- a. **I can lose more funds than I deposit in my Account.** A decline in the value of securities that I purchase on margin may require me to provide additional funds to you to

avoid the forced sale of those securities or other securities or assets in my Account. I could lose more than the amount I deposit in my Account.

- b. **You can force the sale of securities or other assets in my Account.** If the equity in my Account falls below the maintenance margin requirement, or any higher “house” requirements, you can sell the securities or other assets in any of my Accounts to cover the margin deficiency. I also will be responsible for any shortfall in the Account after such a sale.
- c. **You can sell my securities or other assets without contacting me.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Although you may attempt to notify me of margin calls, you are not required to do so, and even if you have contacted me and provided a specific date by which I can meet a margin call, you can still take necessary steps to protect your financial interests, including immediately selling securities without notice to me.
- d. **I am not entitled to choose which securities or other assets in my Account are liquidated or sold to meet a margin call.** Because the securities are collateral for my margin loan, you have the right to decide which securities to sell in order to protect your interests.
- e. **You can increase your “house” maintenance margin requirements at any time, and you are not required to provide me advance written notice of the change.** These changes to your policy often take effect immediately and may result in the issuance of a maintenance margin call. My failure to satisfy the call may cause you to liquidate or sell securities in my Account.
- f. **I am not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to clients under certain conditions, I do not have a right to any extension. You will determine whether to provide an extension.

30. Initial Margin and Margin Maintenance Requirements. There are rules and regulations covering margin loans, including the initial and margin maintenance requirements for margin Accounts. You may impose more stringent margin requirements, which may change without notice to me.

- a. To trade on margin, my Account must maintain at least \$2,000 in minimum equity. I will meet the margin requirement in my margin Account before entering any order and will satisfy any additional requirements you may require. You may apply all premiums received from options writing against my margin requirements.
- b. I have the obligation to monitor the balances in my margin Account to ensure that I maintain sufficient amounts to meet margin requirements at all times. You may decline to extend credit to me for any reason, subject to Applicable Rules. There may be times when you have extended credit on certain securities, but due to market or other conditions, you may require additional cash or securities.

31. Margin Interest. I will pay interest on any credit provided to me for the purpose of purchasing, carrying, or trading in any security.

32. Margin Interest Rates. You utilize a base rate (“Base Rate”) to set margin interest rates. My margin interest rate will vary based on the Base Rate and the margin balance (“Balance”) in my margin Account during the interest period. The Base Rate may be changed without prior notice to me.

33. Interest Calculation. For each day there is a debit balance in my Account, the interest charged for that day is calculated by Clearing. I will not earn interest on credit balances in my short Account.

34. Short Sales. I agree to designate a sale order as a “short sale” if, at the time I place the order, I do not own the security being sold or am unable to deliver the security in time to settle the sale transaction. Short sale transactions are subject to different margin maintenance requirements than securities purchased long on margin. Short sales are subject to certain regulatory rules and cannot be executed under certain market conditions.

- a. If Clearing does not already hold in my Account the securities that are to be sold, I agree to deliver the securities in good order to Clearing on or before the settlement date for the order. If I do not do so, or if Clearing is unable to settle any other transaction because of my failure to make payment or deliver securities in good form, I authorize SpeedTrader or

Clearing to take all steps necessary to complete the transaction, including borrowing securities on my behalf. I will reimburse you for all costs, losses or liabilities you incur.

- b. Clearing may not always have the securities available to facilitate my short sale; unless the stock is listed on Clearing's Easy To Borrow list on the day of the order, I am responsible for locating or borrowing the stock before placing the short sale order.
- c. If I short sell a security that is not on the Easy To Borrow list, and that I have not located or arranged to borrow, the transaction may be cancelled or result in a "buy-in." This includes any inadvertent oversale that results in a short position. I will not be credited with any profit from any of these transactions, and I will be responsible for any and all losses incurred.
- d. I am responsible for all locate, borrow and other fees that may be incurred as a result of my short sale order, whether or not executed, and my maintenance of any short position. The amount of certain fees, including stock borrow fees and fail to deliver fees, will not be known until after trade settlement. I acknowledge that I will not know at the time I place the trade the amount of any borrow fees or fail to deliver fees that I may incur. I also acknowledge that securities that are Easy To Borrow on the day of the short sale order may not remain Easy To Borrow on any subsequent date. The fees and costs of initiating and maintaining a short position can be substantial.
- e. You or Clearing may, without notice, "buy-in" securities to cover any short position in my Account at any time for any reason. I will reimburse you for any losses that you or Clearing may incur. You may require me to deposit Collateral if the Collateral in my Account becomes insufficient. Short sale proceeds are part of the Collateral that secures your loan to me. I am also liable for all dividends paid on securities that I have sold short.

35. Pledge of Securities and Other Property. You may pledge, repledge, hypothecate, or re-hypothecate, without notice to me, all securities and other property that you hold, carry, or maintain or for any of my margin or short Accounts. You may do so without retaining in your possession or under your control for delivery the same amount of similar securities or other property. The value of the securities and other property that you may pledge, repledge, hypothecate, or re-hypothecate may be greater than the amount I owe you, and any losses, gains, or compensation that result from these activities will not accrue to my Account.

36. Loan of Securities. You are authorized to lend to yourself or others any securities you hold in my Account and to carry all securities lent as general loans. In connection with such loans, you may receive compensation and retain certain benefits that I will not be entitled to, such as interest on Collateral posted for such loans. In certain circumstances, such loans may limit my ability to exercise voting rights with respect to the securities lent. I may request that fully paid securities not be used in connection with short sales. I understand that in certain situations in which you have borrowed my securities, I may receive a "payment in lieu" of the dividend issued.

37. Options Transactions. I acknowledge that options are not suitable for all investors. Options trading has inherent risks and I am prepared financially to undertake such risks and to withstand the losses that may be incurred. I agree to evaluate my own financial situation, resources, investment objectives, and other relevant circumstances to determine whether options trading is suitable for me. You will not make this determination. Even if I determine that options trading is appropriate for me, you determine whether to approve my account for options trading. This approval is a credit risk determination on your part and is not a recommendation by SpeedTrader that I trade options, nor is it a suitability determination. I acknowledge I have received or have been given access to the "Characteristics and Risks of Standardized Options" by the Options Clearing Corporation (OCC).

- a. I am responsible for knowing the rights and terms of all options in my Account. I agree to be bound by the FINRA, OCC, and exchange rules applicable to the trading of options contracts.
- b. My options trading is subject to the terms and conditions applicable to margin trading.
- c. Settlement on options cleared through the OCC is the Business Day after the trade date. I shall not exceed the position and exercise limits imposed by the rules of the OCC.
- d. I am responsible for instructing you as to my intention to exercise options contracts before the expiration date.
- e. You collect information only to establish option trading permission and not for the purpose of monitoring Account holdings or option positions.
- f. You and Clearing are authorized to take steps to protect yourselves and any obligation you have assumed at my request, without notifying me.

- g. If I write (short) a call options contract that requires the delivery of securities to be sold, I may be required to keep the securities in my Account until the expiration of the options period and may not be allowed to sell or withdraw the securities.
- h. If I write (short) a put options contract that requires payment for securities to be purchased, I may be required to keep sufficient funds in my Account to make the payment until the expiration of the options period, and may not be allowed to withdraw the funds or use them for any other purpose. If I am assigned on the options, Clearing may use the funds for the purchase of the securities without prior notice to me.
- i. All short equity and some index options positions are available for assignment. Exercise assignment notices for equity or index options are allocated by Clearing in accordance with its assignment allocation procedures. I am responsible for knowing and understanding the assignment procedure used by my clearing firm.

38. **Arbitration.** THIS IS A PREDISPUTE ARBITRATION CLAUSE. THE PARTIES AGREE AS FOLLOWS:

- a. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THEIR RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO JURY TRIAL, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- b. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- c. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- d. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.
- e. THE PANEL OF ARBITRATORS MAY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- f. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.
- h. NO PERSON WILL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE 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: (1) THE CLASS CERTIFICATION IS DENIED; (2) THE CLASS IS DECERTIFIED; OR (3) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE WILL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.
- i. **I AGREE THAT ANY CONTROVERSY BETWEEN YOU AND YOUR AFFILIATES, ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS, AND ME (INCLUDING ANY OF MY OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS) ARISING OUT OF OR RELATING TO THIS AGREEMENT, OUR RELATIONSHIP, ANY SERVICES PROVIDED BY YOU, OR THE USE OF THE SERVICES, AND WHETHER ARISING BEFORE OR AFTER THE DATE OF THIS AGREEMENT, SHALL BE ARBITRATED AND CONDUCTED UNDER THE PROVISIONS OF THE FINRA CODE OF ARBITRATION PROCEDURE. IF ANY PARTY UNSUCCESSFULLY RESISTS CONFIRMATION OR ENFORCEMENT OF AN ARBITRATION AWARD RENDERED UNDER THIS AGREEMENT, THEN THAT PARTY SHALL PAY ALL COSTS, ATTORNEYS' FEES, AND EXPENSES INCURRED BY THE OTHER PARTY OR PARTIES IN CONFIRMING OR ENFORCING THE AWARD.**

ARBITRATION MUST BE INITIATED PURSUANT TO THE RULES AND PROCEDURES OF FINRA OFFICE OF DISPUTE RESOLUTION. JUDGMENT UPON ANY AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED IN ANY COURT HAVING JURISDICTION.

39. No Advice. Unless otherwise stated by you in writing, you will act only as broker/dealer and not as an investment advisor governed by the Investment Advisers Act of 1940. Unless you otherwise agree in writing, you do not have discretionary authority over my Account or an obligation to review or make recommendations for the investment of securities or cash in my Account. Any research, analysis, news, or other information made available by you does not constitute an individualized recommendation to me to buy or sell a particular security. You do not provide legal, tax, or estate planning advice.

40. Severability. Any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws shall be fully severable from this Agreement. In that event: (a) this Agreement shall be construed and enforced as if the illegal, invalid, or unenforceable provision had never comprised a part of this Agreement or were modified to be legal, valid, and enforceable; and (b) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provisions or by its severance from this Agreement, to the maximum extent permitted by law.

41. SpeedTrader Disclosures And Information. SpeedTrader provides me with important information about my transactions and Account, including but not limited to: the Trader Responsibilities Notice, Extended Hours Trading Risk Disclosure, CIP Notice, Day Trading Risk Disclosure, Margin Risk Disclosure, Penny Stock Risk Disclosure, Routing Report, Payment For Order Flow disclosure and SIPC Notice. These materials are available on your website and are updated from time to time. I agree to read and refer to them as they are updated to learn additional information about the handling of trade orders, the receipt and delivery of funds, account policies, and other general account information.

42. Entirety of Agreement. This Agreement, any other agreements referred to in this Agreement, and the terms and conditions contained in the Account statements and confirmations, contain the entire agreement between you and me. It supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between me and you.

43. Assignment and Escheatment. I may not assign this Agreement or any rights or obligations under this Agreement without first obtaining your prior written consent. You may assign, sell, or transfer my Account and this Agreement, or any portion thereof, at any time, without my prior consent. The assets in my Account may be transferred to the appropriate state if no activity occurs in my Account within the time period specified by state law.

44. Amendment. You have the right to amend this Agreement without prior notice to me. The current version of the Agreement will be posted on the websites and my continued Account activity after amendment constitutes my agreement to be bound by all amendments to the Agreement, regardless of whether I have actually reviewed them. You are not bound by any of my statements that seek to amend the Agreement.

45. Termination. You may terminate this Agreement, or close, deactivate, or block access to my Account at any time, with or without cause, at any time. If you decide to close my Account and I fail to transfer it to another broker, you may liquidate my Account and send me the proceeds. If any of my security positions cannot be liquidated, you are authorized to take whatever steps you deem necessary to remove them from my Account, at my expense, including but not limited to arranging to have them certificated and delivered to me, sold "penny for the lot," or declared worthless. I will remain responsible for the payment of all obligations incurred in my Account or otherwise, including the costs of certification. I may terminate this Agreement after paying any obligations owed upon written notice. The Agreement survives termination of the Account.

46. Force Majeure. You will not be liable for loss caused directly or indirectly by conditions beyond your reasonable control, including but not limited to Force Majeure events. "Force Majeure" means events that are beyond your reasonable control, including but not limited to disasters, extraordinary weather conditions, epidemics or pandemics, earthquakes or other acts of God, war, insurrection, riot, labor strikes, terrorist acts, government restrictions, exchange or market rulings, suspension of trading, computer or communication line failure, or failure of market centers or transmission facilities.

47. Indemnification. I agree to indemnify and hold harmless you, your affiliates, and Third-Party Providers, and your or their officers, directors, employees, agents, and representatives, from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses, or attorney's fees (collectively "Losses") resulting or arising directly or indirectly from my use of the Services.

48. Waiver. Your failure to insist on compliance with this Agreement will not constitute a waiver of any of your rights.

49. Admissibility of Documents in Proceedings. All documents in any format are considered to be true, complete, valid, authentic, and enforceable records of the applicable document, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. I will not contest the admissibility or enforceability of your copy of the documents in any proceeding arising out of this Agreement.

50. Governing Law, Jurisdiction, and Venue. This Agreement will be governed by the laws of the State of New York, but not its conflicts of law provisions, and the federal laws of the United States of America, to the extent applicable. I hereby consent to venue within the State of New York, United States of America, for all disputes arising out of or relating to this Agreement. The exclusive venue for any judicial proceeding between us, including but not limited to motions to confirm or vacate an arbitration award, shall be in the New York State court with jurisdiction over the matter.