



CUSTOMER AGREEMENT

1. INTRODUCTION

The Customer Agreement, consisting of this base account agreement, the Options Agreement and the Margin Agreement to the extent applicable based on the Account Holder's selections on the account application, including all schedules, exhibits and the account application, sets forth the terms and conditions under which HR Trader will establish and maintain one or more accounts on behalf of the Account Holder and shall govern the Account Holder's relationship with HR Trader, including all transactions between HR Trader and the Account Holder and all products and services now or in the future offered through HR Trader, beginning on the date the Account is opened.

HR Trader reserves the right to decline any account application, to terminate any Account at any time and to decline to provide any service, in each case in its sole discretion.

In order to help the U.S. Government fight the funding of terrorism and money laundering activities, HR Trader is required by Applicable Law to obtain, verify, and record information that identifies any person who opens an account.

HR Trader is a "doing business as" trade name of Vision Financial Markets LLC ("Vision" or "the firm"). Securities products and services are offered by Vision, which is a privately held, self-clearing broker/dealer registered with the Securities and Exchange Commission ("SEC"). The firm is also a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and is a clearing member of the Options Clearing Corporation ("OCC") and a member participant of the Depository Trust Company ("DTC"). When you use the HR Trader web trading platform, the HR Trader mobile trading application or the HR Trader account portal, you are transacting with Vision.

2. DEFINITIONS

The terms set forth below have the following meanings as used in the Customer Agreement:

"Access Means" shall mean any login, user ID, password and any authentication device by which the Account Holder may access the Account, Account features or the Service, whether provided by HR Trader or any third-party.

"Account" shall mean each account at HR Trader established in the Account Holder's name alone, in the Account Holder's name together with others or in which the Account Holder has a beneficial interest.

"Account Holder" shall mean the person, trustee or custodian that is the owner specified on the account application and in whose name the Account is opened. The singular of the Account Holder where appropriate shall include the plural, and may also refer to any such person, trustee, custodian or other entity who owns a legal or beneficial interest in the Account.

"Applicable Law" shall mean all applicable laws, rules and regulations, including without limitation U.S. federal, state and local laws, the applicable laws of any foreign governmental authority, the constitution, by-laws, rules, regulations, customs and usages of the exchange or market, and its clearinghouse, if any, where any transaction for an Account is executed and the applicable rules of any self-regulatory organization of which HR Trader is a member.

"Authorized Agent" shall mean any person or entity authorized by the Account Holder to provide instructions to HR Trader, including without limitation any person authorized by the Account Holder to make investment or trading decisions on behalf of the Account Holder or to withdraw funds from the Account.

"Business Day" shall mean Monday through Friday, excluding stock exchange holidays or closings. Although HR Trader may conduct business on bank holidays, account holders may not withdraw funds on those holidays.

“Cash Balance” shall mean any cash balances in the Account representing money owed to the Account Holder as a general obligation of HR Trader upon demand. HR Trader is not a bank or other depository institution. Cash Balances are not bank deposits and are not insured by the FDIC. The Cash Balance is the sum of the uninvested cash in the Account less the following: (i) funds necessary to pay for purchase transactions due to settle on or after the date the Cash Balance is to be determined; (ii) charges to the Account, including Electronic Funds Transfer and wire transfer charges; and (iii) credit balances that are designated as collateral for the Account Holder’s obligations to cover margin loans, short sales and/or options positions, or credit balances not otherwise payable on demand.

“Collateral” shall mean all right, title and interest of the Account Holder in and to (i) each securities account maintained by the Account Holder with HR Trader; (ii) any cash, securities, financial assets or other property at any time carried in, or credited to any such account; (iii) all of the Account Holder’s right, title and interest in, to or under any contract with, or obligation of, HR Trader; (iv) any property of the Account Holder in which HR Trader is granted a security interest (however held); and (v) all profits, dividends, interest, distributions or other proceeds of any of the foregoing, in each case whether now existing or owned by the Account Holder or hereafter arising or acquired.

“Customer Agreement” shall mean this base account agreement, applicable supplements, schedules and exhibits, the account application, and any other agreement required to be entered into as a result of the account services or account type selected, all of which are incorporated by reference, entered into between the Account Holder and HR Trader, which the Account Holder agrees to abide by when the Account Holder opens any Account, as may be amended from time to time, and which sets forth the terms and conditions under which HR Trader will establish and maintain one or more Accounts on the Account Holder’s behalf and will otherwise transact business with the Account Holder. If the Account Holder participates in other services provided by HR Trader, or elects certain account types, that require the Account Holder to agree to specific terms and conditions (including electronically, through electronic signature, clicks or other actions) or otherwise, such terms and conditions will be deemed an amendment and will be incorporated into and made part of this Customer Agreement. To the extent the Account Holder maintains additional account relationships with Vision and its affiliates, the agreements Account Holder executed in connection therewith will govern those relationships.

“Event of Default” shall mean (i) any default on any Obligation under this Customer Agreement when due, (ii) becoming bankrupt, insolvent, or subject to any bankruptcy, reorganization, insolvency or similar proceeding or all or substantially all its assets become subject to a suit, levy, enforcement, or other legal process where a secured party maintains possession of such assets, has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger), seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets, has a secured party take possession of all or substantially all its assets, or takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or (iii) where any representation or warranty made or deemed made under the Customer Agreement proves false or misleading in any material respect when made or deemed made.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

“HR Trader Indemnified Parties” shall mean HR Trader, all affiliated entities and their respective officers, directors, employees and agents.

“Fee Schedule” shall mean the schedule of all brokerage commissions, trading fees and other fees and charges applicable to the Account for the Service.

“FINRA” shall mean the Financial Industry Regulatory Authority, Inc., of which Vision Financial Markets LLC is a member firm. Where the context requires, FINRA also refers to any other FINRA affiliate or division such as FINRA Dispute Resolution.

“Force Majeure Event” shall mean any act beyond HR Trader’s control, including any earthquake, flood, severe or extraordinary weather conditions, natural disasters or other act of God, fire, acts of war, acts of foreign or domestic terrorism, insurrection, riot, strikes, labor disputes or similar problems, accident, action of government, government restriction, exchange or market regulation, suspension of trading, communications, system or power failures and equipment or software malfunction.

“Good Deliverable Form” shall mean the delivery to HR Trader of freely transferable securities that are properly endorsed, registered and fully negotiable.

“Losses” shall mean any and all costs, claims, liabilities, losses, judgments, awards, settlements, taxes, penalties, actions, damages, charges, expenses or fees (including any special, indirect, incidental, punitive or consequential loss or damage, attorneys’ fees and costs of collection) of any nature whatsoever.

“Market Data” shall mean all data distributed by HR Trader regarding bids, offers and market transactions, and all information based on any such data.

“NMS Security” shall have the meaning provided to it at Securities Exchange Act Rule 600(b)(46).

“NYUCC” shall mean the Uniform Commercial Code, as adopted and enacted and as in effect from time to time in the State of New York.

“Obligations” shall mean any and all obligations of the Account Holder to HR Trader arising at any time and from time to time under or in connection with any and all agreements, including this Customer Agreement, with HR Trader (including, but not limited to, obligations to deliver or return margin or other assets or property (howsoever described) under or in connection with any such agreement), in each case whether now existing or hereafter arising, whether or not mature or contingent.

“Restricted Securities” shall have the meaning provided in Securities Act Rule 144.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Settlement Date” shall mean the date a purchase or sale in an Account is scheduled to be paid for or delivered.

3. GENERAL ACCOUNT TERMS

Current and Accurate Information; Ownership

The information the Account Holder has provided on the account application is current, accurate, truthful and complete. The Account Holder agrees to notify HR Trader of any change to the information provided on its account application promptly. The Account Holder agrees to indemnify and hold the HR Trader harmless from and against any and all Losses arising out of or relating to the Account Holder’s failure to provide true and accurate information on the account application or to update such information. The Account Holder further represents that no one else has an interest in the Account except for those persons that the Account Holder has previously disclosed to HR Trader through the account application or otherwise in a manner specified by HR Trader.

Fees and Commissions

The Account Holder agrees to promptly pay all brokerage commissions, charges, securities-borrowed fees, regulatory pass-through fees and other fees as may be applicable to the Account or any transaction in the Account based on the then-effective Fee Schedule. The Fee Schedule may require a minimum Account balance, assess fees for inactive accounts and assess fees to account terminations or transfers.

The Fee Schedule is available on the HR Trader website and is incorporated by reference into this Customer Agreement. HR Trader may modify the Fee Schedule at any time, in its sole discretion and such fees will be applicable to the Account as of the effective date of such amendment.

Applicable Law

All transactions in the Account will be subject to Applicable Law. In no event will HR Trader be obligated to effect any transaction or act on any instruction it believes would violate any Applicable Law. The Account Holder agrees that HR Trader and the Account Holder are each obligated to comply with Applicable Law. HR Trader shall have no duty to determine whether the Account Holder is in compliance with Applicable Law and HR Trader shall not be liable to the Account Holder as a result of any action or inaction taken by HR Trader to comply with Applicable Law. If there is a change in any Applicable Law that is inconsistent with any provision herein, the affected provision shall be deemed modified or superseded, as the case may be, by the Applicable Law, and all other provisions of this Customer Agreement shall in all respects continue in full force and effect. The Account Holder acknowledges and agrees that the Account Holder does not have a private right of action with respect to certain Applicable Laws.

Taxpayer Identification Number and Backup Withholding

If a correct Taxpayer Identification Number is not provided to HR Trader, the Account Holder understands and agrees that the Account Holder may be subject to backup withholding tax at the appropriate rate on all dividends, interest and gross proceeds paid to the Account Holder. Backup withholding taxes are sent to the appropriate taxing authority and cannot be refunded by HR Trader. The Account Holder further understands and agrees that if the Account Holder waives tax withholding and fails to pay sufficient estimated taxes to the appropriate taxing authority, the Account Holder may be subject to tax penalties.

Joint Accounts

If there is more than one Account Holder, the legal ownership of the Account will be as designated on the account application, and each Account Holder agrees to be jointly and severally liable for all Obligations arising under this Customer Agreement or otherwise relating to the Account. Each Account Holder has full authority, acting individually and without notice to any other Account Holder (including as agent on behalf of any other Account Holder(s)), to take action on behalf of the Account and provide instructions to HR Trader as fully and completely as if such Account Holder was the sole Account Holder. HR Trader is not responsible for determining the purpose or propriety of any instruction received from any Account Holder as against any other Account Holder, or of any disposition of payments or deliveries of Collateral between or among Account Holders. HR Trader will not notify other Account Holders of the actions taken by any one Account Holder. Each Account Holder agrees that notice provided to any one Account Holder will be deemed to be notice to all Account Holders for all purposes.

Each Account Holder agrees that, on the death or disability of another Account Holder, divorce of married Account Holders, or other event that causes a change in ownership or capacity with respect to the Account, the remaining Account Holder(s) will immediately notify HR Trader of such change of ownership or capacity. HR Trader Entity will not be responsible for any transfers, payments or other transactions in the Account made at the direction of a former Account Holder or incapacitated Account Holder until HR Trader has actually received and had a reasonable amount of time to act on such notice.

Account Deposits

HR Trader accepts deposits to the Account via checks, wires and electronic fund transfers. HR Trader also credits the Account for securities sales proceeds, interest, dividends and other distributions on Collateral in the Account. HR Trader reserves the right, in its sole discretion and without advance notice, to refuse certain types of additions of funds to the Account, including third party checks or previously returned items. HR Trader reserves the right to require the Account Holder to make requests for withdrawals from the Account in writing or take other steps to verify the accuracy of withdrawal requests and the authorization of the party submitting instructions. The Account Holder understands that it is the Account Holder's responsibility to ensure that the instructions and information the Account Holder provides to HR Trader in connection with any cash transfer are accurate.

Funds Transfers

By sending HR Trader a wire, check disbursement or electronic fund transfer request, the Account Holder authorizes HR Trader to initiate such wire transfer, check disbursement or electronic fund transfer request on the Account Holder's behalf and to transmit payment instructions to the applicable bank. It is the Account Holder's responsibility to ensure that the Account Holder's instructions are accurate.

4. MAINTENANCE OF COLLATERAL

Granting a Lien on Your Accounts, Satisfaction of Indebtedness, Liquidation and Remedies

As security for the repayment of all present or future indebtedness owed to us by each Account Holder, each Account Holder grants to us a first, perfected and prior lien on, a continuing security interest in, and right of set-off with respect to, all property that is, now or in the future, held, carried or maintained for any purpose in or through HR Trader, and, to the extent of such Account Holder's interest in or through, any present or future account with us or our affiliates in which the Account Holder has an interest. In the event of a breach or default by you under this Agreement, HR Trader will have the rights and remedies available to a secured creditor under all applicable laws in addition to the rights and remedies provided in this Agreement (which includes the right to liquidate Collateral to satisfy Obligations without prior notice to the Account Holder). If you owe money to HR Trader as the result of activity in your account, and there are assets available in any non-retirement brokerage account that you hold at

HR Trader or any of its affiliated entities which could fully or partially satisfy the debt, you agree that HR Trader in its sole discretion may transfer assets from any such accounts in order to satisfy your indebtedness to HR Trader. In pursuing the remedies available to it, HR Trader may, without limiting its rights under this paragraph, set off amounts that the Account Holder owes to it against any amounts that it owes to the Account Holder and the Account Holder will remain liable for any deficiency.

Interest Charges on Debit Balances

The Account Holder will be charged interest on any Debit Balance in any of the Accounts, and on any and all monies owed by the Account Holder to HR Trader following liquidation of the Collateral or termination of the Account. Additional information and a detailed explanation of the computation of interest charges applicable to Debit Balances in Margin Accounts is located in the Margin Agreement to this Agreement.

Worthless and Non-Transferable Securities

HR Trader reserves the right to remove from the Account any Collateral that is deemed to have been cancelled or otherwise invalidated. In determining that Collateral have been cancelled or invalidated, Account Holder agrees that HR Trader is entitled to rely, without liability, on third-party determinations that a Collateral has been invalidated or cancelled. In addition, HR Trader reserves the right to charge an additional servicing fee for Collateral that HR Trader has identified as worthless and which HR Trader is unable to transfer to Account Holder (a "Non-Transferable Security").

Transfer of Accounts

Where an Account Holder is transferring Collateral from its Account to an account with another custodian, or where the Account Holder is transferring assets from its account with another custodian to HR Trader, the Account Holder is required to submit to HR Trader an account transfer form in the form provided by HR Trader. The Account Holder acknowledges and agrees that it is responsible for ensuring that HR Trader receives the proper instructions, and understands that any erroneous, mismatched, or incomplete identifying information on an incoming or outgoing transfer may result in such transfer being rejected, lost, posted to an incorrect account, or returned to the originating firm without notice to the Account Holder. We may use our discretion to reject certain requests to transfer securities. We will inform the account holder of any such rejections.

5. HR Trader BROKERAGE SERVICES

No Advice

Account Holder acknowledges and agrees that HR Trader is not acting as investment adviser with respect to the Account or Account Holder, and the Services provided are solely facilitating self-directed execution and clearing services and not advisory services. Any collection of financial data from Account Holder, and any evaluation or analysis of such data by HR Trader is to assist HR Trader's compliance and risk management efforts and not for the purpose of rendering advice regarding the suitability, profitability or appropriateness for the Account Holder of any security, investment, financial product, investment strategy or other matter. Account Holder acknowledges and agrees that Account Holder and Account Holder's investment adviser, if any, are solely responsible for all investment decisions regarding the Account and will not rely on any general information provided by HR Trader as the sole basis for any investment decision. The Account Holder also acknowledges that HR Trader does not assume responsibility for or guarantee the accuracy, currency, completeness or usefulness of any general information, commentary or other materials that may be accessed by the Account Holder through the Service.

No Tax, Legal or Account Advice

While HR Trader may make certain general information available to Account Holder, under no circumstances does any HR Trader Entity provide legal, tax, estate planning or accounting advice.

Transaction Confirmations and Account Statements

It is the Account Holder's responsibility to review all confirmations of transactions immediately on receipt, whether delivered to the Account Holder electronically, by postal mail or otherwise.

Account Statements

The Account Holder will be sent a monthly Account statement unless there are no transfers or transactions in the Account during a particular month. To the extent the Account has any Collateral in the Account or account activity, the Account Holder will be sent a statement at least quarterly. The Account Holder understands that to the extent the Account has no security positions, money balances, or account activity in a given quarter, the Account Holder will not receive an Account statement for that corresponding quarter. The Account Holder agrees to review all Account statements and promptly notify HR Trader of any Account statement that the Account Holder believes contains any error or unauthorized transaction or transfer, unless the error or unauthorized activity is reported on a transaction confirmation, which is subject to the notification time period noted below

Transaction Confirmations

The Account Holder will notify HR Trader promptly, and in no event later than the next day market open, of any objection to the terms of a confirmation. In all cases, HR Trader reserves the right to determine the validity of the Account Holder's objection. If the Account Holder objects to a transaction for any reason, the Account Holder agrees that the Account Holder will attempt to limit any Losses that may result from such transaction. The Account Holder understands and agrees that unless the Account Holder takes such action to limit Losses, the Account Holder will bear sole responsibility for any and all further Losses that may occur thereafter, even if the Account Holder's objection to the initial transaction is ultimately determined to be valid.

Cancellations, Late and Corrected Reports

HR Trader shall have no responsibility for any errors in submission or transmission of orders by Account Holder or any Authorized Agent and may execute any order on the terms of such order as actually received by HR Trader. Account Holder shall be responsible for settlement of all transactions resulting from executions of orders (including partial executions), regardless (i) of any delay in transmission or receipt of a transaction confirmation or execution report and (ii) whether Account Holder received an electronic acknowledgement of the order executed by HR Trader. Account Holder understands that when it places a request to cancel an order, the cancellation of that order is not guaranteed. The order will only be cancelled if the request is received by the market center to which the order was routed and matched with the order to be canceled before it is executed and that mere submission of a cancellation request prior to receipt of notice of an execution does not ensure that an order will not be executed. In addition, any reporting or posting errors, including errors in reporting or posting execution prices and confirmations of cancellations will be corrected to reflect the actual market center execution and the related HR Trader settlement obligation. Account Holder is responsible for knowing the status of the Account Holder's pending orders before entering additional orders. Any duplication by the Account Holder of a pending order will be considered authorized and intended by the Account Holder, even if the execution of the order exceeds the Account Holder's Available Funds, purchasing power or available position.

Clearly Erroneous

Account Holder understands that a transaction may, under Applicable Laws or the rules or agreements of a market center, be cancelled or adjusted on the grounds that it was "clearly erroneous." In addition, HR Trader reserves the right to adjust, cancel, correct or take any other appropriate action when, in its reasonably-exercised, good-faith discretion, it deems a transaction to be erroneous in nature, even if such transaction would not be required or subject to modification or cancellation pursuant to Applicable Laws.

Notices and Other Communications

HR Trader will forward to the Account Holder any and all notices and other communications relating to the Account, including the Privacy Policy, prospectuses and, where required by Applicable Law, any proxy materials, annual reports, notices of meetings and any other material furnished to HR Trader by issuers whose securities the Account Holder owns by sending such notices and other communications to the postal or electronic address the Account Holder has specified. Such notices will be deemed to constitute good and effective delivery to the Account Holder when sent by HR Trader whether or not actually or timely received or accessed, unless HR Trader receives actual notice to the contrary (by rejected e-mail delivery notice, returned mail from the U.S. Postal Service or the like). The Account Holder is responsible for reading the notices posted to the electronic message box for the Account on the HR Trader website and for notifying HR Trader immediately of any change to the postal or electronic address specified. Certain notices and communications may also be provided to the Account Holder orally. Such notices left on an answering machine, or otherwise, will be deemed to have been delivered whether actually received or not. The

Account Holder waives all claims resulting from any failure to receive the notices and communications specified in this Section. Certain communications to be sent to multiple persons with the same last name at a single address may be satisfied by delivery of a single communication to that address.

Communications and Monitoring

The Account Holder understands and agrees that HR Trader may, in its discretion, monitor or record any of the Account Holder's telephone conversations with HR Trader for quality control purposes and for its own protection. HR Trader may also monitor and make a record of the Account Holder's use of the Service and any other communications between HR Trader and the Account Holder and may use the resulting information for internal purposes or as may be required by Applicable Law. Unless otherwise agreed in writing, HR Trader does not consent to the recording of telephone conversations by any third party or by the Account Holder. The Account Holder acknowledges and agrees that not all telephone lines or calls are recorded by HR Trader and HR Trader does not guarantee that recordings of any particular telephone calls will be retained or capable of being retrieved. The Account Holder hereby waives any right to object to the admissibility into evidence of such recordings or transcripts in any court, arbitration or other legal proceeding.

Information Made Available through the Service

The Account Holder agrees that it is permitted to store, display, analyze, modify, reformat and print the information made available to it through the Service only for the Account Holder's own use. The Account Holder will not publish, transmit, or otherwise reproduce this information, in whole or in part, in any format to any third party without the express written consent of HR Trader. The Account Holder will not use, alter, obscure or remove any copyright, trademark or any other notices that are provided to the Account Holder in connection with the information. The Account Holder represents and warrants that: (i) the Account Holder will not use the Service in contravention of this Customer Agreement, (ii) the Account Holder will use the Service only for the benefit of the Account and not on behalf of any other person, and (iii) with the exception of a web browser and other applications specifically approved by HR Trader in writing, the Account Holder agrees not to use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Service or to automate the process of accessing or obtaining such information.

Personal Information

The respective rights and responsibilities of each HR Trader Entity and the Account Holder regarding the collection, processing and use of the Account Holder's personal information and the Account Holder's right to limit the use and disclosure of such information, are set forth in the Privacy Policy published on the HR Trader website, as amended from time to time. Such rights and responsibilities are further defined by Applicable Law. In the event of any controversy regarding HR Trader's collection, use, processing, transfer, or receipt of any information about the Account Holder, the Account Holder agrees that its remedies will be expressly limited to those specifically provided by Applicable Law.

The Account Holder expressly authorizes HR Trader, from time to time, and without notifying the Account Holder, to obtain reports and any other such information that may be available from public or proprietary sources concerning, among other things, the Account Holder's credit standing, credit capacity, credit payment history (including, without limitation, any bankruptcy filing), criminal history, business conduct, character, general reputation, personal characteristics or mode of living or any other such information ("Consumer Reports") that HR Trader, in its good faith discretion deems material to, among other things, the maintenance, review, extension or renewal of the Account, determinations in respect of extensions of credit and the provision or restriction of any Service provided pursuant to the terms of this Customer Agreement or general enterprise-level risk management.

6. TRADING PROVISIONS

Settlement of Transactions

The Account Holder agrees to pay for all Collateral purchased for the Account and deliver Collateral sold for the Account in Good Deliverable Form by settlement date, or, in the event the Account is a margin account, on demand by HR Trader. In the case of a sale of Collateral, HR Trader is authorized to borrow or otherwise obtain the Collateral as necessary to enable HR Trader to make delivery or guarantee such delivery, and the Account Holder shall be liable for any Fees in accordance with the Fee Schedule for any failure to deliver Collateral by Settlement Date.

SIPC and Other Insurance Coverage

HR Trader is a member of the Securities Investor Protection Corporation (“SIPC”). SIPC currently protects the securities and Cash Balances in each of the Accounts up to \$500,000, including \$250,000 for claims for cash in accordance with the Securities and Investor Protection Act of 1970. Please note that money market fund balances are securities and not cash for this purpose. Visit www.sipc.org or call (202) 371-8300 for more information including a brochure on SIPC protection.. Account protection and coverage does not cover fluctuations in the market value of the Account Holder’s investments and any losses resulting therefrom. Positions not custodied by HR Trader but reflected on account statements as a service to the Account Holder are not covered by the SIPC insurance relating to HR Trader.

FINRA BrokerCheck

FINRA BrokerCheck, formally known as the FINRA’s Public Disclosure Program, allows investors to learn about the professional background, business practices and conduct of FINRA member firms and their associated persons. The telephone number of the FINRA BrokerCheck is 800-289-9999, the website address <http://www.FINRA.org>. An investor brochure that includes information describing FINRA BrokerCheck is also available upon request.

Order Types; Generally

The various order types and terms of each such order type offered by HR Trader as part of the Service may vary in certain cases from those of other broker-dealers. The Account Holder agrees to review and become familiar with the terms of all orders made available as part of the Service prior to use. HR Trader reserves the right to modify the Services at any time, including the terms of any orders offered as part of the Service, and the Account Holder acknowledges that it is solely responsible for ensuring that it remains familiar with HR Trader’s order terms prior to placing such orders.

Bulletin Board/Pink Sheet Stocks

Bulletin board, pink sheet and other thinly-traded securities (“OTC Securities”) present particular trading risks, in part because they are relatively less liquid and more volatile than actively traded securities listed on a major exchange. The Account Holder understands that OTC Securities may be subject to different trading rules and systems than other securities and the Account Holder may encounter significant delays in executions, reports of executions and updating of quotations in trading OTC Securities. HR Trader, in its sole discretion, may require limit prices on certain OTC Securities orders and may reject any order in an OTC Security. Market Data supplied by HR Trader regarding OTC Securities is updated from time to time, but may not be current at any given point in time.

Free-Riding

Transactions in violation of the cash-account provisions of Regulation T of the Federal Reserve Board that generate a profit in the Account will, to the extent permitted by Applicable Law, be forfeited to HR Trader. Losses in connection with transactions that violate the cash-account provisions of Regulation T of the Federal Reserve Board will remain the responsibility of the Account Holder.

Order Routing Practices

Account Holder understands that, subject to the terms of an order, HR Trader shall exercise discretion over the market center to which an order is routed and the manner in which the order is handled. In determining the market center to which HR Trader directs an order, HR Trader considers a variety of factors, including the speed of execution, price improvement opportunities (executions at prices superior to the then prevailing inside market), automatic execution guarantees, liquidity enhancement, the availability of efficient and reliable order handling systems, the level of service provided, the cost of executing orders, whether HR Trader will receive cash or non-cash payments for routing order flow to the market center and reciprocal business arrangements.

In accordance with Exchange Act Rule 606, HR Trader makes available a report detailing the material market centers to which HR Trader routes orders in NMS Securities and HR Trader’s material relationships with those market centers. This report is made available quarterly on the HR Trader website.

Certain orders, at HR Trader’s sole discretion, may be subject to manual review and entry, which may cause delays in the execution of the Account Holder’s orders and may cause the Account Holder’s orders to be executed at

prices that are significantly different from the quotes provided at order entry. In order to prevent unintended short sales, once a long sell order is placed with respect to a position in the Account, HR Trader generally will not allow placement of another sell order marked long relating to those same securities until the first order is confirmed to have been cancelled.

When handling an order of 500 contracts or more on your behalf, HR Trader may solicit other parties to execute against your order and may thereafter execute your order using the International Securities Exchange's, ISE Gemini Exchange's, or ISE Mercury Exchange's Solicited Order Mechanism. This functionality provides a single-price execution only, so that your entire order may receive a better price after being exposed to the Exchange's participants, but will not receive partial price improvement. For further details on the operation of this Mechanism, please refer to International Securities Exchange, ISE Gemini, and ISE Mercury Rules 716(e), all which are available at <http://www.ise.com/options/regulatory-and-fees/rules-and-rule-changes>.

Payment for Order Flow

HR Trader receives remuneration for directing orders in securities to particular market centers for execution. The Account Holder understands that this remuneration, known as "payment for order flow," is considered compensation to HR Trader and the source and amount of any compensation received by HR Trader in connection with a particular transaction will be disclosed on the Account Holder's written request.

No Recommendation of Day Trading

By providing the means to place trades electronically, HR Trader does not recommend or endorse what is commonly referred to as "day trading," that is, the practice of purchasing and selling (or selling and purchasing) the same security within one day's trading. The Account Holder understands that engaging in the practice of day trading is extremely risky and is not appropriate for customers with limited resources, limited investment or trading experience or a low risk tolerance. Additional information about day trading and the associated margin requirements is available on the HR Trader website.

HR Trader as Agent

The Account Holder understands that HR Trader is acting as the Account Holder's agent unless HR Trader notifies the Account Holder on the transaction confirmation that it is acting as principal for its own Account or as dual agent for the Account Holder and another person. Nothing contained in this Customer Agreement nor any information made available through the Services is to be construed as an offer to buy or sell, or the solicitation of an offer to buy or sell, any security, financial product or instrument or to participate in any particular trading strategy in any jurisdiction in which such offer, solicitation or trading strategy would be unlawful or the giving of advice where giving such advice would be unlawful.

Disclosures to Issuers

HR Trader is required to disclose to an issuer the name, address and position of each customer who is a beneficial owner of that issuer's securities unless the Account Holder objects. This is done to comply with Exchange Act Rule 14b-1(c). Unless the Account Holder notifies HR Trader of such objection in writing, HR Trader will make such disclosures to issuers.

Reorganizations and Corporate Actions

Certain securities may impart valuable rights that expire unless the holder takes some action. The Account Holder understands that the Account Holder is responsible for knowing the rights and terms of all securities in the Account. HR Trader will not be obligated to notify the Account Holder of any upcoming expiration or redemption dates, or to take any other action on the Account Holder's behalf without specific instructions from the Account Holder, except as required by Applicable Law. The Account Holder agrees not to hold any HR Trader entity liable for any Losses or expiration of rights arising out of or relating to the Account Holder's failure to act or to give instructions to HR Trader to act on the Account Holder's behalf.

The Account Holder is responsible for knowing about voluntary and mandatory reorganizations related to securities that the Account Holder holds, including mergers, name changes, stock splits and reverse stock splits. HR Trader is not obligated to notify the Account Holder of any such reorganizations before they occur. The Account Holder understands that HR Trader will not allocate securities or funds resulting from reorganizations until such securities

or funds are received by HR Trader from the paying agent or depository. Additionally, the Account Holder is solely responsible for also knowing about periodic payment activities including cash, stock and optional dividends. HR Trader is not obligated to notify the Account Holder of any such activities.

Dividends, Interest and Subscription Rights

HR Trader will receive periodic payments, such as dividends and interest, on the Account Holder's behalf, and will credit the Account on or shortly after the date funds are received by or on behalf of HR Trader.

Impartial Lottery Allocation System

When HR Trader holds on the Account Holder's behalf preferred stocks in street or bearer form which are callable, the Account Holder agrees to participate in an impartial lottery allocation system. The Account Holder understands that HR Trader may not receive allocation rights from the issuer, transfer agent and/or depository "calling" such Collateral.

"Control" or "Restricted" Securities

The Account Holder agrees to notify HR Trader prior to depositing in the Account Collateral, or selling for the Account, any restricted security ("Restricted Security") or the security of any issuer of which the Account Holder is an affiliate ("Control Security"), as those terms are defined in Securities Act Rule 144. It is the Account Holder's obligation to notify HR Trader of any and all restrictions on the sale of Collateral, including restrictions imposed by the issuer or any other third party prior to depositing the securities in the Account or placing an order in connection with the sale or transfer of Control or Restricted Securities. The Account Holder agrees to furnish HR Trader with the necessary documents (including opinions of legal counsel, if requested) to clear legal transfer in connection with any sale of such securities. The Account Holder further agrees that HR Trader will process the removal of restrictive legends on a best efforts basis only. The Account Holder agrees not to hold any HR Trader Entity liable for the loss of market value in Restricted Securities while the removal process is pending. The Account Holder is responsible for all costs associated with processing the security, including the cost to repurchase stock, if the Account Holder sells stock that is later found to be nontransferable. HR Trader, at its sole discretion, may require that securities not be sold or transferred until they first clear legal transfer. The Account Holder also acknowledges and agrees that the Account Holder is responsible for all reporting obligations with regard to the sale of Control or Restricted Securities, including without limitation the filing of Forms 144, 3, 4 and 5.

The Account Holder understands that proceeds from the sale of Restricted Securities may not be made available to the Account Holder for withdrawal or reinvestment purposes until HR Trader receives securities from the transfer agent in Good Deliverable Form. Even if the necessary documents are furnished in a timely manner, there may be delays with the processing of such Restricted Securities. The Account Holder further agrees that HR Trader will not be liable for delays in the sale or settlement of such securities or the release of proceeds from such sale resulting from any delay or failure to receive securities in Good Deliverable Form from Account Holder or the issuer or its agents.

7. TRADING SYSTEM

The Account Holder understands and agrees that HR Trader does not guarantee uninterrupted access to Services or any feature of the Service. HR Trader reserves the right to suspend access to the Service without prior notice during scheduled or unscheduled system repairs or upgrades and to modify the Services at any time without prior notice.

Alternative Access Means

HR Trader offers a variety of ways of accessing the Account, including telephone, online and mobile application services. The Account Holder agrees that if the Account Holder experiences any difficulties accessing the Service through any Access Means, particularly during periods of heavy trading and volatile market conditions, the Account Holder will attempt to use alternate methods to access the Service. HR Trader, however, will not accept orders or instructions by e-mail, facsimile or postal mail (including U.S. mail or overnight delivery).

Customer Responsibility

The Account Holder understands that the Account Holder is responsible for all acts and omissions relating to the use of the Service, including all orders entered through the Service using the Access Means. The Account Holder understands and agrees that it is the Account Holder's responsibility to maintain the confidentiality of the Access Means and to change the Account Holder's passwords for any Access Means regularly and to keep them confidential. The Account Holder agrees to notify HR Trader immediately if: (i) an order is placed through the Service and the Account Holder does not receive an order number; (ii) an order is placed through the Service and the Account Holder does not receive an accurate acknowledgment of the order or of its execution; (iii) the Account Holder receives acknowledgement of an execution of an order which the Account Holder believes the Account Holder did not place; or (iv) the Account Holder becomes aware of any unauthorized use of the Account Holder's Access Means. If the Account Holder fails to notify HR Trader as soon as practicable when any of the above conditions occur, neither HR Trader nor any HR Trader Entity will be liable to the Account Holder or to any other person for any resulting Losses.

Market Data

The Account Holder understands that neither HR Trader nor any participating third party data provider guarantees or makes any warranty of any kind, express or implied, regarding the timeliness, sequence, accuracy or completeness of Market Data. The Account Holder agrees that HR Trader is not liable for any Losses arising out of or relating to: (i) any inaccuracy, defect or omission of the data; (ii) any error or delay in the transmission of such data; or (iii) interruption in any such data due to any cause beyond the control of HR Trader.

The Account Holder also understands that each third party data provider asserts a proprietary interest in all of the Market Data it furnishes. The Account Holder will use Market Data (including "Real Time Quotes") only for the Account Holder's individual use and will not under any circumstances transfer or resell market data. The Account Holder will not provide Market Data to any person or entity. The Account Holder understands that the third party data providers may enforce the terms of this Customer Agreement directly against the Account Holder.

8. ARBITRATION AGREEMENT AND DISCLOSURES

This Customer Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

(i) All parties to this Customer Agreement are giving up the right to sue each other in court, including the right to trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

(ii) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration is very limited.

(iii) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

(iv) The arbitrators do not have to explain their 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 final scheduled hearing date.

(v) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

(vi) 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.

(vii) The rules of the arbitration forum in which the claim is filed and any amendments thereto shall be incorporated into this Customer Agreement.

The Account Holder agrees to resolve by binding arbitration any controversy that may arise between HR Trader and the Account Holder relating in any way to the Account Holder's relationship with HR Trader, any Account held with HR Trader, or any service provided by HR Trader to the Account Holder. This arbitration agreement includes any controversy involving transactions of any kind made on the Account Holder's behalf by or through HR Trader, or the performance, construction or breach of this Customer Agreement or any other written agreement between

HR Trader and the Account Holder. Such arbitration will be conducted in accordance with the rules then in effect of FINRA unless the rules of another self-regulatory organization to which HR Trader is subject mandate arbitration before that organization, in which case the arbitration will be conducted in accordance with the rules then in effect of that organization. Any dispute or claim involving a dollar amount in excess of \$50,000 will be before a panel of at least three arbitrators. The Account Holder makes this arbitration agreement on behalf of itself and the Account Holder's heirs, administrators, representatives, executors, successors, assigns and together with all other persons claiming a legal or beneficial interest in the Account.

Any award of the arbitrator or a majority of the arbitrators will be final and binding, and judgment on such award may be entered in any court having jurisdiction. This arbitration provision will be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, attorneys' fees or taxes involved in confirming or enforcing the award will be fully assessed against and paid by the party resisting the confirmation or enforcement of said award.

No person will 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
- (ii) the class is decertified; or
- (iii) the customer 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 Customer Agreement except to the extent stated herein.

If the Account Holder is not residing in the United States at the time a controversy arises between HR Trader and the Account Holder, the Account Holder agrees to the provisions described above and the following additional provisions:

- (i) The Account Holder agrees that any arbitration hearing will be held in New York, New York unless otherwise agreed between HR Trader and the Account Holder or unless FINRA (or other self-regulatory organization administering the arbitration) designates another hearing location;
- (ii) The Account Holder agrees to the personal jurisdiction of the courts of the State of New York, U.S.A., to interpret and enforce these arbitration provisions described in the Customer Agreement; and
- (iii) All arbitrations will be held in the English language, unless otherwise agreed to by the parties.

9. LIMITATION OF LIABILITY

General

To the maximum extent permitted by Applicable Law, no HR Trader Indemnified Party shall be liable for any action taken or omitted to be taken by any of them hereunder or in connection herewith except for their breach of this Customer Agreement, gross negligence or willful misconduct. No HR Trader Indemnified Party shall be liable for any actions taken or omitted in accordance with any instruction from the Account Holder or the Account Holder's agents, including any Authorized Agent. The HR Trader Indemnified Parties may consult with legal counsel and any action taken or suffered in good faith in accordance with the advice of such counsel shall be full justification and protection to them.

No Liability for Indirect, Consequential, Exemplary or Punitive Damages; Force Majeure

In no event shall any HR Trader Indemnified Party be held liable for (i) indirect, consequential, exemplary or punitive damages or (ii) any loss of any kind caused, directly or indirectly, by any Force Majeure Event and Account Holder unconditionally waives any right it may have to claim or recover such damages (even if the Account Holder has informed an HR Trader Indemnified Party of the possibility or likelihood of such damages).

Automated Systems

The Account Holder consents to the HR Trader Entities' use of automated systems or service bureaus in conjunction with the receipt and handling of orders, reporting of order acknowledgements, cancellations and executions, clearing and settling of transactions for the Account, tax and cost-basis reporting, delivery of issuer information with respect to Collateral and similar recordkeeping and reporting services and account reconciliation and risk management (collectively, "Automated Systems"). Account Holder understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, systems or communications failures, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure"), that could cause substantial damage, expense or liability to the Account Holder. THE HR Trader INDEMNIFIED PARTIES MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKE NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT THERETO. WITHOUT LIMITING THE FOREGOING, HR Trader INDEMNIFIED PARTIES EXPRESSLY DISCLAIM ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

Other Third Parties

The HR Trader Indemnified Parties shall have no responsibility or liability to the Account Holder (i) in connection with the performance or non-performance by any market center, clearing house, clearing firm or other third party (including banks) of its obligations in respect of any order for, transaction in, or Collateral for the Account; (ii) any instructions, notices and communications that the HR Trader Indemnified Parties believe to be of an individual authorized to act on behalf of Account Holder; or (iii) as a result of any action taken by or on behalf of an HR Trader Indemnified Party or such parties' failure to act, if such action or inaction is necessary to comply with Applicable Law.

Where Limited by Applicable Law

Because some states prohibit the limitation of liability for consequential or incidental damages, in such states the limitation of liability only with respect to consequential or incidental damages may not apply, and the respective liabilities of the HR Trader Indemnified Parties are limited to the greatest extent allowable under Applicable Law in those states.

10. INDEMNIFICATION

The Account Holder agrees fully to indemnify, hold harmless and reimburse the HR Trader Indemnified Parties, on a current basis, from and against any and all Losses arising out of or relating to: (i) any transaction effected for or in the Account in accordance with any communication, notice, instruction or order received from the Account Holder, the Account Holder's agent or an individual any HR Trader Indemnified Party believes to be authorized to act on behalf of the Account Holder; (ii) any erroneous, mismatched or incomplete identifying information on any electronic funds transfer instruction; (iii) failure of the Account Holder to perform its obligations hereunder, including, without limitation, failure to satisfy any Obligation due to HR Trader or timely deliver in Good Deliverable Form any Collateral sold for the Account; (iv) breach of any representation, warranty or covenant made by the Account Holder hereunder or any subsequent false or misleading statement or representation made by the Account Holder or its agents; (v) any act or omission by the Account Holder in respect of any of its accounts; (vi) the Account Holder's failure to comply with any provision of Applicable Law (vii) any action taken by any HR Trader Entity to enforce its rights under this Customer Agreement; (viii) any Event of Default by the Account Holder; and (ix) any violation or infringement by the Account Holder or its agents of any copyright or other intellectual property right.

11. OTHER PROVISIONS AND DISCLOSURES

Receipt and Review of Certain Disclosures

The Account Holder acknowledges that is has received, read and understands each of the following disclosures, provided by HR Trader, in each case to the extent applicable to the Account and the Services utilized by the Account Holder:

- (i) Characteristics and Risks of Standardized Options;
- (ii) Special Statement for Uncovered Option Writers;

- (iii) Disclosure of Credit Terms;
- (iv) Margin Risk Disclosure Statement;
- (v) Day Trading Disclosure Statement;
- (vi) Extended Hours Trading Disclosure;
- (vii) Business Continuity Plan;
- (viii) Privacy Policy;

All of which can be obtained or accessed through www.hrtrader.com

Anti-Money Laundering Policy

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

HR Trader recognizes that the USA PATRIOT Act, as amended from time to time (the "Act"), imposes important obligations on all financial firms for the detection, deterrence and reporting of money laundering activities. It has established the following policies to ensure compliance with all laws and regulations regarding money laundering.

Prior to the opening of any new account, HR Trader will document the identity, nature of business, income, source of funds, and investment objectives of each prospective customer. Therefore, we will request your driver's license, passport or other identifying documents.

On an on-going basis, HR Trader will review account activity for evidence of transactions that may be indicative of money laundering activities. Every officer, employee, and associated person of Vision is responsible for assisting in the firm's efforts to uncover and report any activity that might constitute, or otherwise indicate or raise suspicions of, money laundering. To this end, HR Trader provides continuing education and training of all such persons.

HR Trader will comply with all trade and economic sanctions imposed by the U.S. Office of Foreign Assets Control ("OFAC") against targeted foreign countries and shall cooperate fully with government agencies, self-regulatory organizations and law enforcement officials. As provided by the Act, HR Trader may supply information about former, current or prospective customers to such bodies.

U.S. Economic Sanctions

The Account Holder represents that the Account Holder has not been designated by the U.S. Department of Treasury's OFAC as a Specially Designated National or blocked person, the Account Holder has no reason to believe that the Account Holder would be considered a blocked person by OFAC and the Account Holder does not reside in a restricted country. The Account Holder also represents that the Account Holder is not employed by, acting as an agent of, or partially owned or controlled by a government, a government-controlled entity or a government corporation. The Account Holder understands that if the Account Holder's application is deemed to fall under OFAC guidelines, the Account may be declined or restricted from certain activity.

Reporting Suspicious Activity

Neither HR Trader, nor any of its employees, officers, managers, members, brokers or agents will have any liability to you if HR Trader reports any suspicious activity in connection with your Account.

Modification of Customer Agreement or Service

No provision of the Customer Agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorized officer of HR Trader. No remedy, waiver or amendment of HR Trader's rights or privileges shall be implied from any course of dealing between the Account Holder and HR Trader, or the failure of HR Trader to exercise any of its rights. HR Trader may modify or amend the Customer Agreement upon 30 days prior written notice to the Account Holder, and the acceptance of such amendment or modification will be deemed effective by the continued use of the services of the Account. The Account Holder understands that there may be additional documentation required by Applicable Law or HR Trader's policies and procedures and agrees to promptly comply with any such requests for documents.

Severability, Waiver and Effectiveness

If any provision of this Customer Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Customer Agreement. Except as specifically permitted in this Customer Agreement, no provision of the Customer Agreement can be, nor will it be deemed to be, waived, altered, modified or amended unless agreed to in writing signed by an authorized officer of HR Trader.

Non-Waiver

HR Trader's failure to insist on strict compliance with this Customer Agreement or any other course of conduct on its part will not be deemed a waiver of HR Trader's rights under this Customer Agreement.

Successors; Assignment

This Customer Agreement will pass to the benefit of HR Trader and its successors, assigns and agents. In addition, the Account Holder hereby agrees that this Customer Agreement and all the terms hereof, will be binding on the Account Holder's heirs, executors, administrators, personal representatives and any assigns permitted by HR Trader. HR Trader may assign its rights and duties under this Customer Agreement to any of its successors or to any HR Trader Entity without giving the Account Holder notice, or to any other entity on prior written notice to the Account Holder. The Account Holder may not assign its rights and obligations under this Customer Agreement without first obtaining the prior written consent of HR Trader. Any purported assignment in violation of this Customer Agreement will be void.

Power of Attorney

The Account Holder agrees and hereby irrevocably appoints HR Trader, with full power as the Account Holder's true and lawful attorney-in-fact, to the full extent permitted by law, for the purpose of carrying out the provisions of this Customer Agreement and taking any action and executing any instrument that HR Trader deems necessary or advisable to accomplish the purposes of this Customer Agreement.

Power and Authority

If the Account Holder is a natural person, the Account Holder represents that the Account Holder has attained the age of majority and has the legal capacity to enter into this Customer Agreement and perform the Account Holder's obligations under it. If the Account Holder is a legal entity, including a corporation, partnership, estate or trust, the Account Holder represents that the Account Holder has all necessary power and authority to execute and perform this Customer Agreement and that the execution and performance of this Customer Agreement will not cause the Account Holder to violate any provisions in the Account Holder's charter, by-laws, partnership agreement, trust agreement or other constituent agreement or instrument. The Account Holder further represent that this Customer Agreement, as amended from time to time, is the Account Holder's legal, valid and binding obligation, enforceable against the Account Holder in accordance with its terms.

Headings

The heading of each provision of this Customer Agreement is for descriptive purposes only and will not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

Entire Understanding

This Customer Agreement, all other written agreements and terms contained on statements and confirmations contain the entire understanding between HR Trader and the Account Holder. This Customer Agreement supersedes any previous agreements that the Account Holder has made with HR Trader with regard to the Account to the extent that the subject matter is covered by this Customer Agreement and if the Account is held jointly, it supersedes any previous agreements made by the same parties to this Customer Agreement with HR Trader.

Forum Selection, Consent to Jurisdiction and Waiver of Jury Trial

The Account Holder agrees that all disputes and controversies between HR Trader and the Account Holder, arising under or related to the Customer Agreement, any related agreement or your Account shall be litigated (including

arbitration) only in a forum located in New York, New York, whether in a court of law or equity, or before an arbitration forum. Accordingly, the Account Holder consents and submits to the personal jurisdiction of any state or federal court located within New York, New York. The Account Holder agrees to accept personal service of process in any such legal proceeding by registered or certified mail. The Account Holder irrevocably waives any defense, claim or right to transfer or change the venue of any such action or proceeding. Notwithstanding the foregoing, HR Trader may initiate any action to collect any amounts due HR Trader in any state or jurisdiction where there is personal jurisdiction over the Account Holder or where the Account Holder may have property located. The Account Holder waives trial of any matter by jury and consent to trial before a judge or other trier of fact.

Electronic Signatures

The Account Holder's intentional action in electronically signing the account application is valid evidence of the Account Holder's consent to be legally bound by this Customer Agreement and by other documentation submitted in the account application process (this Customer Agreement and any such other documentation, the "Account Documents") or governing the Account Holder's relationship with the HR Trader Entities in connection with the Account and the Services provided hereunder. The use of an electronic version of the Account Documents fully satisfies any requirement that they be provided to the Account Holder in writing. The Account Holder acknowledges that the Account Holder may access and retain a record of the Account Documents that the Account Holder electronically signs through the HR Trader website. The Account Holder is solely responsible for reviewing and understanding all of the terms and conditions of these Account Documents.

The electronically stored copy of this Customer Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Customer Agreement, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. The Account Holder agrees to not contest the admissibility or enforceability of HR Trader's electronically stored copy of the Customer Agreement in any proceeding arising out of the terms and conditions of the Customer Agreement. If more than one individual has electronically signed this Customer Agreement, their obligations under this Customer Agreement will be joint and several and identical to the obligations of joint account holders that have signed a paper Customer Agreement.

12. ELECTRONIC DELIVERY OF DOCUMENTS

Consent to Electronic Delivery

HR Trader offers electronic-based self-directed brokerage services. By agreeing to electronic delivery, the Account Holder is giving the Account Holder's informed consent to electronic delivery of all Account Communications (defined below), other than those the Account Holder has specifically requested be delivered in paper form. "Account Communications" mean all current and future Account statements, trade confirmations, notices, disclosures, regulatory communications (including prospectuses, proxy solicitations and the Privacy Policy any updates thereto) and other information, documents, data and records regarding the Account and the Service (including amendments to this Customer Agreement) delivered or provided to the Account Holder by HR Trader, the issuers of the Collateral in which the Account Holder invests and other parties.

Revocation of Consent

The Account Holder may revoke or restrict the Account Holder's consent to electronic delivery of Account Communications at any time, subject to the terms of this Customer Agreement, by notifying HR Trader in writing or by phone of the Account Holder's intention to do so. The Account Holder also has the right to request paper delivery of any Account Communication that the law requires HR Trader to provide to the Account Holder in paper form. The Account Holder understands that if the Account Holder revokes or restricts the Account Holder's consent to electronic delivery of Account Communications or request paper delivery, HR Trader, at its discretion, may charge the Account Holder a reasonable service fee for the delivery of Account Communications that would otherwise be delivered to the Account Holder electronically, restrict the Account or close the Account and terminate access to the Service. Neither the Account Holder's revocation or restriction of consent, the Account Holder's request for paper delivery, nor HR Trader's delivery of paper copies of Account Communications will affect the legal effectiveness or validity of any electronic communication provided while the Account Holder's consent was in effect. The Account Holder understands that it may take up to three (3) days to process a revocation of consent to electronic delivery, and the Account Holder may receive electronic notifications in the interim.

Electronic Delivery System

HR Trader will notify the Account Holder by e-mail when Account Communications are posted on the HR Trader website if required by law. The Account Holder will have access through the HR Trader website to an archive of all documents the Account Holder received via electronic delivery for at least the current year. The Account Holder may obtain copies for a reasonable fee of earlier documents on the Account Holder's request for up to six years for Account statements and three years for trade confirmations.

The Account Holder acknowledges that the Internet is not a secure network and that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties. E-mail notifications sent by HR Trader will not contain sensitive or confidential customer information, including account numbers and the identity of the security purchased. Due to security risks, the Account Holder will not send any sensitive information, such as account numbers or Passwords, in an unencrypted e-mail.

E-mails on rare occasions may fail to transmit properly. Regardless of whether the Account Holder receives an e-mail notification, the Account Holder agrees to check the HR Trader website regularly for up-to-date information and to avoid missing time-sensitive information. The Account Holder agrees that, for the Account Holder's records, the Account Holder can download and save or print the Account Communications the Account Holder receives via electronic delivery. In the event that an e-mail notification sent to the Account Holder is returned to HR Trader as undeliverable, a paper-form mailgram will be sent to the Account Holder's postal mail address of record notifying the Account Holder that Account Communications will be delivered by regular mail until HR Trader receives verification of e-mail address from the Account Holder. The Account Holder understands that if the Account Holder is deemed to have revoked the Account Holder's consent to electronic delivery, HR Trader, at its discretion, may charge the Account Holder a reasonable service fee for the delivery of Account Communications that would otherwise be delivered to the Account Holder electronically, or restrict the Account.

The Account Holder understands that HR Trader reserves the right to post certain Account Communications on the HR Trader website without providing notice to the Account Holder. The Account Holder agrees to check the HR Trader website regularly as the Account Holder may have no other means of knowing that certain information and Account Communications have been delivered to the Account Holder. The Account Holder agrees that all Account Communications provided to the Account Holder in any of the ways described above will be deemed to be good and effective delivery to the Account Holder when sent by HR Trader, regardless of whether the Account Holder actually or timely receives or accesses the Account Communication.

The Account Holder agrees to promptly and carefully review all Account Communications as and when delivered and notify HR Trader by telephone within, unless otherwise provided herein, five (5) days of delivery if the Account Holder objects to the information provided. HR Trader is entitled to treat such information as accurate and conclusive unless the Account Holder objects in writing within five (5) days of delivery.

Costs

Potential costs associated with electronic delivery of Account Communications include charges from Internet access providers and telephone companies, and such charges are borne by the Account Holder. HR Trader does not charge the Account Holder additional online access fees for receiving electronic delivery of Account Communications.

Hardware or Software Requirements

The Account Holder understands that to receive electronic deliveries, the Account Holder must have Internet access, a valid e-mail address, the ability to download such applications as HR Trader may specify and to which the Account Holder has access and a printer or other device to download and print or save any information the Account Holder may wish to retain. HR Trader will notify the Account Holder of any changes in the hardware and software requirements needed to access electronic records covered by this consent.

Consent and Representations

The Account Holder hereby agrees that the Account Holder has carefully read the above information regarding informed consent and fully understands the implications thereof. The Account Holder hereby agrees to the conditions outlined above concerning electronic delivery of Account Communications. The Account Holder also agrees that the Account Holder will maintain a valid e-mail address and continue to have access to the Internet. If the Account

Holder's e-mail address changes, the Account Holder agrees to notify HR Trader of the Account Holder's newest e-mail address immediately in writing (for example, by submitting a completed change of e-mail address electronically through the HR Trader website).

13. THIRD-PARTY WEBSITES AND CONTENT PROVIDERS

By accessing other websites through links provided at the HR Trader website, the Account Holder agrees the material available on these sites has been produced by independent providers unaffiliated with HR Trader. Any opinions or recommendations expressed are solely those of the independent providers and are not the opinions or recommendations of any HR Trader entity.