

## **Account Agreement Terms and Conditions**

By opening an account with Commerz Markets LLC, you agree that the Client (as defined below) will be bound by the following terms and conditions. This agreement (this “Account Agreement”) sets forth the respective rights and obligations of Commerz Markets LLC and the legal entity identified in your New Account Application (“Client”), in connection with Client’s account. As used herein, the term “Account” refers to each and every account (cash, margin or otherwise) that Commerz has established in Client’s name, or in Client’s name together with others, now or in the future. The term “Commerz Markets” or “Commerz” refers, collectively and individually, to Commerz Markets LLC (“Commerz”), its present and future affiliates, and their respective partners, officers, directors, employees and agents.

Both this Account Agreement and any applicable Supplements are subject to Commerz’s approval. Commerz and Client hereby agree to the following with respect to any of Client’s Accounts with Commerz and all transactions conducted in such Accounts. Client agrees that Commerz may amend or replace the following in whole or in part at any time and at Commerz’s sole discretion, effective upon the delivery to Client of such amendment or replacement. At Commerz’s sole discretion, delivery of this Account Agreement and any applicable Supplements may be made physically or electronically, including by providing to Client an Account Agreement link to the Commerz [website](#) where this Account Agreement is found (see thereunder, “General Terms and Conditions”).

**1. Ownership.** Client represents that no one except Client has a direct beneficial interest (the right of a party to profit, distribution, or benefit) in Client’s Account unless such interest is revealed in the title of such Account or is (i) otherwise disclosed in advance to Commerz in writing, (ii) determined by Commerz, in its sole and absolute discretion, to be acceptable and (iii) has satisfied all requirements imposed on it by Commerz. In all such cases Client must have the interest indicated in such title. Client warrants it will inform Commerz of any changes in the information supplied to Commerz in connection with the establishment and maintenance of an Account for Client. Client agrees that all securities and other

property held for the Account and the proceeds thereof shall be held for the Account in the manner indicated in the Account title, with all the legal and equitable rights of every nature and kind, and subject to all the obligations and conditions, that such form of ownership imposes. As used herein, the term “securities and/or other property” shall include all funds, securities and other property currently in or in the future held, carried or maintained by Commerz, or in the possession or control of Commerz, on account of, on behalf of, or for the benefit of Client, or in or for any of Client’s current or future accounts, and regardless of the purpose for which the securities and other property are so held, carried, maintained, possessed or controlled.

**2. Exchange or Market.** Client’s Account and transactions effected and/or executed through the Account will be subject to and shall be in accordance with the rules and customs of any applicable national securities exchange, electronic communication network, national securities association, alternative trading system, contract market, derivatives transaction execution facility or other exchange or market (domestic or foreign) (each an “Exchange” and collectively “Exchanges”) and their respective clearing houses, as well as any applicable self-regulatory organization, where the transactions are executed, or that otherwise apply to Client’s Account or transactions, and in conformity with applicable law and regulations of governmental authorities and future amendments or supplements thereto. Client agrees to use the Accounts only in accordance with such rules, customs, laws and regulations. Client understands that the Exchanges have the right to break any executed transaction on various grounds, including if the executed transaction was, in their opinion, “clearly erroneous”, and Commerz will not be liable for any such broken transactions, regardless of the reason.

**3. General Lien; Delivery of Collateral.** Client hereby grants a first priority perfected security interest in, and right of setoff against, all securities and other property, and the proceeds thereof, and all obligations, whether or not due, which are held, carried or maintained by Commerz or in the possession or control of Commerz or which are, or

may become, due to Client (either individually or jointly with others or in which Client has any interest) and all rights Client may have against Commerz (including all Client's rights, title or interest in, to or under, any agreement or contract with Commerz) as security for the performance of all Client's obligations to Commerz. Client shall execute such documents and take such other action as Commerz shall reasonably request in order to perfect Commerz's rights with respect to any such securities and/or other property. In addition, Client appoints Commerz as Client's attorney-in-fact to act on Client's behalf to sign, seal, execute and deliver all documents, and do all acts, as may be required, or as Commerz shall determine to be advisable, to perfect the security interests created hereunder in, to provide for Commerz control of, or to realize upon any rights of Commerz in, any or all of the securities and other property. Client further agrees that Commerz may, in its discretion, at any time and from time to time, require Client to deliver collateral to margin and secure Client's performance of any obligations to Commerz. Such collateral shall be delivered, upon demand, in such amount and form and to such account or recipient as Commerz shall specify. Commerz may, in its discretion and without notice to Client, deduct any amounts from Client's Account and apply or transfer any of Client's securities and other property interchangeably between any accounts in which Client has an interest, each of which constitutes unconditional security for all obligations of Client. With respect to securities and other property pledged principally to secure obligations under an agreement with Commerz, Commerz shall have the right, but in no event the obligation, to apply all or any portion of such securities or other property to Client's obligations to Commerz under any other agreement. Under no circumstances shall any securities or other property pledged principally to secure obligations to Commerz under an agreement with Client be required to be applied or transferred to secure other obligations to Commerz or to be released if Commerz determines that subsequent to such transfer Commerz would be undersecured with respect to any obligations of Client (whether or not contingent or matured). Commerz is hereby authorized without further consent of Client to extend financing from time to time to Client, under any agreement between Commerz and Client, in Commerz's discretion and to use the proceeds of such financing to repay any financing by Commerz to Client, including under another agreement between Commerz and Client. Client acknowledges that

Commerz and its present and future affiliates act as agents for each other in respect of the assets subject to the security interest as described above and that Commerz and each such affiliate shall comply with any entitlement orders or instructions originated by any of them with respect to such assets or distribute any value in respect of any such assets at the direction of any of them, in each case without any further consent of Client. For purposes of Articles 8 and 9 of the New York Uniform Commercial Code ("UCC"), to the extent that Client has any control with respect to any such assets, upon the occurrence of a Close-Out Event as defined below, Client shall no longer have any control over such assets. Commerz and each such affiliate and Client agree that all such assets credited to any securities account maintained on the books of Commerz or any such affiliate shall be treated as a financial asset for purposes of the UCC. Commerz and each such affiliate hereby notify each other of, and each of them acknowledges, the first priority perfected security interest granted by Client hereunder. Client (and each person acting on Client's behalf) agrees that any assets pledged as collateral by Client in connection with any transaction entered into under this Account Agreement will not constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986 (the "Code").

**4. Payment and Settlement.** Client agrees to pay on demand all balances, including accrued but unpaid interest thereon, and any other obligations owing with respect to Client's Account. Client agrees that all cash account transactions will be handled on a cash basis and Client shall pay for any security purchased for Client's cash account, and deliver any securities sold for Client's cash account, on or before the settlement date. Client warrants that for all cash accounts, no sale of securities is contemplated before the securities are paid for as provided above and that each item sold will be owned by Client at the time of sale.

**5. Default.** If Client defaults in the performance of any obligation under any transaction or agreement with Commerz, Commerzbank AG or any affiliate of Commerzbank AG, or becomes bankrupt, insolvent or subject to any voluntary or involuntary bankruptcy, reorganization, insolvency or similar proceeding, if the security interest hereunder is not, or ceases to be, a first priority perfected security interest, or if for any reason Commerz deems it advisable for its protection

(each a “Close-Out Event”), Commerz may, without notice or demand to Client, and at such times and places as Commerz may determine, cancel, terminate, accelerate, liquidate and/or close-out any or all transactions and agreements between Client and Commerz, sell or otherwise transfer any securities or other property which Commerz may hold for Client or which is due to Client (either individually or jointly with others), and apply the proceeds to the discharge of Client’s obligations, set-off, net and recoup any obligations (whether physical or financial and whether or not then due) to or from Client against any obligations (whether physical or financial and whether or not then due) to or from Commerz, exercise all rights and remedies of a secured creditor in respect of all collateral in which Commerz has a security interest under the UCC (whether or not the UCC is otherwise applicable in the relevant jurisdiction) or right of set-off, cover any open positions of Client (by buying in or borrowing securities or otherwise) and take such other actions as Commerz deems appropriate, provided that if applicable law would stay or otherwise impair the ability of Commerz to take any such action upon any such bankruptcy, reorganization, insolvency or similar proceeding, Commerz will be deemed to have taken such action with respect to the cancellation, termination, acceleration, liquidation and/or close-out of transactions, and the application of appropriate set-offs, and if and to the extent Commerz deems it appropriate, the sale or disposition of securities or other property of Client, the exercise of rights of a secured creditor, and the application of proceeds immediately prior to such bankruptcy, reorganization, insolvency or similar proceeding. Client shall remain liable for any deficiency and shall promptly reimburse Commerz for any loss or expense incurred thereby, including losses sustained by reason of an inability to borrow any securities or other property sold for Client’s Account. Client agrees to promptly notify Commerz upon the occurrence of a Close-Out Event, but the failure to provide such notice shall not prejudice Commerz’s right to determine that a Close-Out Event has occurred.

**6. Interest, Fees.** Client agrees to pay interest charges which may be imposed by Commerz in accordance with the terms of the “Interest Charges and Margin Requirements Disclosure Statement” and Commerz’s usual custom as may be modified by any side rate letter (or similar agreement between the parties) issued by Commerz, if applicable, with

respect to late payments in conjunction with any transaction, including for securities purchased, in Client’s Account and prepayments in Client’s Account (i.e., the crediting of the proceeds of sale prior to settlement date or prior to receipt by Commerz of the item sold in good deliverable form). Client acknowledges receipt of the attached supplement entitled “Interest Charges and Margin Requirements Disclosure Statement” and a side rate letter, if applicable, and agrees to be bound thereby. Client agrees to pay promptly any amount which may become due in order to meet requests for additional deposits or marks to market with respect to any transactions, including unissued securities purchased or sold by Client. Client agrees to pay promptly any custody or other fees which may be imposed by Commerz with respect to the Account. Client authorizes Commerz to automatically debit Client’s Account in payment of any charges posted to the Account. Except as required by applicable law, each payment by Client, and all deliveries of margin or collateral, under this Account Agreement shall be made, and the value of any margin or collateral shall be calculated, without withholding or deducting any taxes, levies, imposts, duties, charges, assessments or fees of any nature, including interest, penalties and additions thereto that are imposed by any taxing authority (“Taxes”). If any Taxes are required to be withheld or deducted, Client shall pay such additional amounts as necessary to ensure that the actual net amount received by Commerz is equal to the amount that Commerz would have received had no such withholding or deduction been required. With respect to payments by Commerz to Client under this Account Agreement, Client will provide Commerz with any forms or documentation reasonably requested by Commerz in order to reduce or eliminate withholding tax thereon. Commerz is hereby authorized to withhold Taxes from any payment made hereunder and remit such Taxes to the relevant taxing authorities to the extent required by applicable law.

**7. Orders.** Except as provided in the next sentence, the giving of each sell order by Client shall constitute a designation of the sale as “long” and a certification that the securities to be sold are owned by Client and, if such securities are not in Commerz’s possession, the placing of such order shall constitute a warranty and covenant by Client that Client shall deliver such securities to Commerz on or before settlement date. If Client maintains a margin account, Client agrees to designate all sell orders as “long”, “short”, or “short”

exempt". Client agrees that Commerz may cancel or "buy-in" any sell order, if such securities are not in the Account, are not timely delivered or are not in "good deliverable form." In a "buy-in," the party that failed to deliver the securities, or failed to deliver the securities in good deliverable form, is accountable for any resulting losses or expenses. See Section 12 below regarding "mandatory close-outs." Prior to placing an order for the sale or transfer of any securities subject to Rule 144 or Rule 145(d) or Regulation S under the Securities Act of 1933, as amended (the "Securities Act") or any other rule relating to restricted or control securities or securities that are otherwise contractually restricted ("Restricted Securities"), Client agrees that it will advise Commerz of the status of the securities and furnish Commerz with any and all necessary documents (including opinions of legal counsel, if Commerz so requests) to satisfy legal transfer requirements as determined solely by Commerz. Restricted Securities may not be sold or transferred until they satisfy legal transfer requirements. Client agrees that even if the necessary documents are furnished in a timely manner, there may be delays in the processing of Restricted Securities, which may result in delays in the delivery of securities and the crediting of cash to Client's Account. Client is responsible for any delays, expenses and losses associated with compliance or failure to comply with all of the requirements and rules relating to Restricted Securities, and agrees to hold Commerz harmless in connection therewith.

In addition, Client agrees to notify Commerz immediately in the event that Client holds one or more securities of an issuer in its Account and (i) Client (or Client's investment manager with respect to all of its clients) owns, in the aggregate, more than 10% of any class of equity securities of such issuer, regardless of whether any or all such equity securities are held at Commerz or elsewhere, (ii) Client, Client's investment manager or an employee of Client or Client's investment manager is or has become a member of the board of such issuer, or (iii) Client (or Client's investment manager) is otherwise an "affiliate" (as defined in Rule 144 under the Securities Act) of such issuer.

Client acknowledges that when Client or Commerz sends an order for Client's Account to an Exchange for execution, such order may be matched with a bid or offer by affiliated entities of Commerz, including those that are specialists, market-makers and traders

of these products on exchanges and in other marketplaces. Client hereby consents to the execution of all or part of Client's orders with such entities.

#### **8. Orders, Recommendations, Average Price Trades.**

Client acknowledges that, on occasion, Commerz may not be in a position to make a recommendation or render an opinion with respect to any security. Client acknowledges that Commerz may, in its sole and absolute discretion and without prior notice to Client, refuse to accept or execute any order from Client and, in such case, Commerz shall endeavor to give Client notice of such refusal as soon as practical. Client agrees that Commerz, in its sole and absolute discretion, may, but is not required to, combine or "bunch" orders for Client's Account with orders for other clients' accounts or accounts in which Commerz has beneficial interest and allocate the securities as proceeds acquired among the participating accounts in a manner that Commerz believes is fair and equitable, and/or in accordance with directions of Client's agents, if applicable. In addition, there may be circumstances in which Commerz does not obtain the same price or execution for all of Client's order or for the bunched order described above. In either event, Client will receive an average price for these transactions unless Client's agent otherwise instructs. Client agrees that the Commerz confirmation price for such transactions will reference an average price execution and that details will be furnished upon request.

Client acknowledges that, unless Commerz has expressly agreed in writing otherwise, Commerz is acting in the capacity of Client's broker or dealer in connection with any transaction executed for or with Client's Account and not as a financial adviser or a fiduciary, and no advice provided by Commerz has formed or shall form a primary basis for any investment decision by or on behalf of Client. Commerz may make available certain information about securities and investment strategies, including its own research reports and market commentaries as well as materials prepared by others. None of this information is personalized or in any way tailored to reflect Client's personal financial circumstances or investment objectives and the securities or investment strategies discussed might not be suitable for Client. Therefore, Client should not view the fact that Commerz is making this information available as a recommendation to Client of any particular security or investment strategy. To the extent that Client's

transactions differ from a specific recommendation made by Commerz, if any, to Client with respect to the security, size, price and timing of a recommended transaction, or to the extent there have been variations in the facts relevant to the transaction, Client agrees that Commerz has no responsibility for determining the suitability of these transactions to Client.

**9. Information, Reports, Statements, Communications.** Upon Commerz's reasonable request, Client will promptly furnish to Commerz any information about Client (including financial information) which Commerz believes to be relevant to evaluating Commerz's relationship with Client. Client represents (which representation shall be deemed repeated on each date on which this Account Agreement is in effect) that Client's financial statements or similar documents previously or hereafter provided to Commerz (i) do or will fairly present the financial condition of Client as of the date of such financial statements and the results of its operations for the period for which such financial statements are applicable, (ii) have been prepared in accordance with generally accepted accounting principles consistently applied and, (iii) if audited, have been certified without reservation by a firm of independent public accountants.

Reports or confirmations of the execution of orders and statements of Client's Account shall be conclusive if not objected to in writing within ten (10) days after forwarding by Commerz to Client by any means.

Communications mailed, electronically transmitted or otherwise sent to Client at the address specified in Commerz's records shall, until Commerz has received notice in writing of a different address and has updated its records (which update may take up to three (3) business days after receipt), be deemed to have been forwarded by Commerz when sent.

**10. Custodial Arrangements.** If Commerz acts as custodian for the securities and other property in Client's Account, Commerz is authorized to register such securities and other property in the name of Commerz, or any nominee, including sub-custodians, or cause such securities and other property to be registered in the name of, or in the name of the nominee of, a recognized depository or clearing organization. Client understands that when Commerz holds on Client's behalf bonds or preferred stocks that are callable in part by the issuer, such securities

will be subject to an impartial lottery allocation system in which the probability of Client's securities being selected as called is proportional to the holdings of all clients of such securities held in bulk by or for Commerz. Client further understands that Commerz will withdraw such securities from any depository prior to the first date on which such securities may be called unless such depository has adopted an impartial lottery system which is applicable to all participants. Client understands and agrees that Commerz, in its sole and absolute discretion, may change its allocation methodology at any time. Commerz is authorized to withdraw securities sold or otherwise disposed of, and to credit Client's Account with the proceeds thereof or make such other disposition thereof as Client may direct. Commerz is further authorized to collect all income and other payments which may become due on Client's securities, to surrender for payment maturing obligations and those called for redemption and to exchange certificates in temporary form for like certificates in definitive form, or, if the par value of any shares is changed, to effect the exchange for new certificates. It is understood and agreed by Client that although Commerz will use reasonable efforts to effect the authorization set forth in the preceding sentence, Commerz will incur no liability for its failure to do so. Commerz is subject to Exchange rules and regulations that may require it to forward to its clients certain written materials relating to the securities and other property in such client's account (including proxy materials). Except as otherwise required by these rules and regulations, Commerz is not otherwise responsible for obtaining or notifying Client of its receipt of, or forwarding to Client, any written materials relating to the securities and other property in Client's Account.

Under Rule 15c3-3 of the Securities Exchange Act of 1934, as amended, respectively, "Rule 15c3-3" and the "Exchange Act"), Commerz is required to obtain and, thereafter, to maintain possession or control of customer fully-paid securities and excess margin securities, as such terms are defined in Rule 15c3-3. If Commerz determines that it does not have sufficient securities under its possession or control as required (such a condition is often referred to as a segregation deficiency), it is required by Rule 15c3-3 to take certain steps to obtain possession or control, including, without limitation, recalling securities from loans, and is permitted the period of time set forth in Rule 15c3-3 in which to obtain possession or control. To the extent that Commerz has a segregation



deficiency in shares over a record date for a vote, dividend or other corporate action or distribution, Commerz will either (a) allocate such deficiency to the client(s) to whom such a deficiency is attributed (if any); or (b) if the deficiency cannot practically be attributed to any particular client, allocate such deficiency to its clients using a random impartial lottery. Client understands and agrees that Commerz, at its sole and absolute discretion, may change its allocation method at any time. The clients to whom such deficiency is allocated will be unable to vote or give consent in respect to such corporate action.

In certain markets, Client's securities and other property may be held in an account in Client's name established by Commerz as Client's agent at a custodian in the local market where the assets are traded ("Client-Specific Market Assets"). Client-Specific Market Assets may be included in Client's account statement as a courtesy, but they are not subject to the protections provided by SIPC, SIPA (each as defined below), Rule 15c3-3 and other U.S. law. No information relating to Client-Specific Market Assets has been verified by Commerz and Commerz is not liable for any losses or damages relating to the custody of Client-Specific Market Assets.

**11. Locates of Borrowable Securities; Obligations with respect to Short Positions.** Subject to certain limited exceptions, before executing a short sale, a broker-dealer is required to make an "affirmative determination" as to whether the broker-dealer will receive delivery of the security from the client or the securities can be borrowed by the settlement date. This process is commonly referred to as "obtaining a locate." If a sufficient quantity of securities is not available from the broker-dealer's inventory, the broker-dealer may, among other things, contact third-party lenders to ascertain whether they have securities available for lending. If a sufficient quantity of securities appears borrowable, the broker-dealer may proceed to execute the short sale on behalf of its customer. A locate is simply an indication that, as of the time the locate is obtained, it appears that securities will be available for borrowing on the settlement date. A locate is not a guarantee that securities will actually be available for lending and delivery on the settlement date or that the lender will not thereafter require the return of the borrowed securities at any time. If the securities are not available for borrowing for any reason by the settlement date, Client, as the seller, will "fail to

deliver" to the purchaser. A purchaser or securities lender may, in addition to other remedies and at any time after the giving of any required notice, "buy-in" (typically obtaining the securities elsewhere) the securities that were not timely delivered and Client will be responsible for all losses and costs of the "buy-in". If Commerz (i) executes a short sale of any securities on behalf of Client, (ii) is responsible for settling a short sale on behalf of Client that was executed at another firm, or (iii) if Client fails to deliver any securities it has sold in a long sale, Commerz is authorized to borrow the securities necessary to enable Commerz to make delivery. Client agrees to be responsible for any cost or loss Commerz may incur in sourcing and maintaining the borrow, or the cost Commerz may incur in obtaining the securities if Commerz is unable to borrow such securities. Client hereby appoints Commerz as its agent to complete all such transactions and authorizes Commerz to make advances and expend monies as are required. In the event Client maintains a short position over a record date for a dividend, voluntary or involuntary corporate action or other distribution in respect of such security, or maintains a short position in a security that is subject to an exchange or tender offer, Commerz will, in its sole and absolute discretion, on the relevant payment date, charge or debit Client's Account for money or property in an amount equal to the full amount of distribution or exchange or tender offer consideration applicable to the securities underlying such short position, without withholding or deducting any Taxes. Alternatively, in Commerz's discretion, Commerz may record in Client's Account a short position for any security (restricted or otherwise) or financial instrument distributed by the issuer or paid in an exchange or tender offer with respect to securities of like kind to the securities underlying such short position. In the event a holder of securities may choose to voluntarily elect to participate or choose the type of distribution to be received from two or more alternatives, then unless otherwise agreed by Commerz and Client, Commerz will charge Client's Account in accordance with the elections communicated by Commerz to Client. Client acknowledges that Commerz may source a borrow of securities from its own proprietary accounts or from customer margin shares, or any other appropriate place. As detailed above, Client is ultimately responsible for the delivery of securities on the settlement date, the consequences of a failure to deliver, the timely return of securities borrowed on Client's behalf, all costs associated with such

borrowings, and all charges relating to any corporate actions.

**12. Mandatory Close-Out & Pre-borrow Requirement.** Regulations applicable to Commerz mandate that Commerz close-out sale transactions in certain equity securities for which delivery has not occurred within the period prescribed by the regulations after the normal settlement date. The close-out is to be effected by Commerz purchasing in the market securities of like kind and quantity for which delivery is owed. Any loss arising from this close-out will be for the account of the client whose positions are closed out. Securities subject to this mandatory close-out requirement are specified by rule(s) under the Exchange Act and/or a list of applicable securities is or will be published by U.S. exchanges and U.S. securities associations for the securities that trade on that exchange or association.

If such failing to deliver transactions are not closed out, regulations applicable to Commerz, upon their effective date, will mandate that, until such failing to deliver transactions are closed out, Commerz will (i) not accept short sale orders for those accounts determined by Commerz to have contributed to the fail unless Commerz or Client has entered into a bona-fide arrangement to borrow the securities; or (ii) impose a “pre-borrow” requirement on all short sale orders for the Client or any of Client’s account.

To the extent that Commerz effects a close-out transaction by buying-in shares as described above, it will allocate the shares so acquired to those of its clients maintaining short positions on a pro-rata basis. Such allocation methodology is subject to change at any time in Commerz’s sole and absolute discretion based on individual facts and circumstances, *provided* that, in no case will any client who obtained a “locate” from Commerz for such shares be allocated more than its pro-rata shares of the buy-in.

**13. Close-Out or Liquidation of Listed Option Positions.** In addition to the rights granted to Commerz under this Account Agreement and any other agreement between Commerz and Client, Client expressly authorizes Commerz to liquidate or close-out any of Client’s listed option positions, without notice to Client and without Client’s prior consent, in Commerz’s sole and absolute discretion, (i) if and when Client’s open positions exceed applicable position limits so as to reduce such open

positions to a level that is in compliance with such limits, or (ii) upon the occurrence of a Close-Out Event. Client will bear and be solely responsible for any losses associated with such a reduction or liquidation.

**14. Buy-in of Government Securities.** Regulations issued under the Government Securities Act of 1986 require Commerz to initiate buy-in procedures for mortgage-backed securities that have been purchased for Client and that remain in a fail-to-receive status for more than 60 calendar days (referred to below as “fully paid fails”). Mandatory buy-ins are also required to complete a sale by Client (referred to below as “sell order fails”) of government securities which have not been received from Client within 30 calendar days after the settlement date (or in the case of mortgage-backed securities, 60 calendar days after settlement date). The Securities Industry and Financial Market Association Buy-in Procedures for Mortgage Backed Securities and the Securities Industry and Financial Market Association Buy-in Procedures for Government Securities permit the use of, and Client agrees that Commerz may use, in its sole and absolute discretion, alternatives other than purchasing securities (e.g., securities may be borrowed, substituted or bought back) in closing out fully paid fails and sell order fails and also provide an exemption for short sales.

**15. Additional Listed Options Provisions; Options “Style,” Exercise Assignment Notices, Tied Hedge Procedures.** If Client trades listed option contracts, Client is aware of and agrees to be bound by all laws and rules applicable to the trading of option contracts. In particular, Client, either acting alone or in concert with others, agrees not to violate directly or indirectly (through Commerz as broker or otherwise), or contribute to the violation of, the position or exercise limits of the Exchanges (limits can be obtained by contacting a Commerz sales representative). Client acknowledges that the “style” of an option refers generally to “when” that option is exercisable. Specifically, (i) an “American-style” option is an option that may be exercised at any time (i.e., on a business day in which the option Exchange on which the option trades is open for trading) prior to its expiration, (ii) a “European-style” option is an option that may be exercised only on a specified exercise date (or expiration date) or during a specified time period before the option expires, and (iii) a “capped” option is an option that is automatically exercised prior to expiration, if the market or

Exchange on which the option trades determines that the value of the underlying interest at a specified time has reached the “cap price” for the option. Client understands that exercise assignment notices for option contracts are allocated among customer short positions pursuant to a pro-rata allocation procedure under which assignments of exercise notices are allocated to client accounts in proportion to the number of open short options contracts which are subject to exercise held in those accounts, including positions established on the day of assignment. Client understands and agrees that Commerz may change its allocation method at any time. Client further understands that all short positions in “American-style” options are liable for assignment at any time.

**16. Termination and Survivability.** Each party agrees that the Accounts maintained hereunder may be terminated by either party at any time effective upon the giving of written notice of such termination to the other party. All applicable provisions will survive the termination of the Accounts and this Account Agreement. Without limiting the foregoing, upon any such termination, the provisions of this Account Agreement shall remain in effect with respect to all securities and other property then held in such Accounts, all assets subject to the security interest hereunder, and all transactions and agreements then outstanding between Client and Commerz.

**17. Power and Authority; Electronic Signatures.** Client (and each person acting on Client’s behalf) represents and warrants that it has all necessary power and authority to execute and perform this Account Agreement and that the execution and performance of this Account Agreement will not cause it to violate any provisions in its charter, by-laws, partnership agreement, trust agreement or other constituent agreement or instrument, and that neither this Account Agreement nor any transaction entered into or contemplated hereunder will violate any applicable law, rule, regulation or constitutional provision (including, without limitation, any provision of ERISA, Section 4975 of Code or any tax “qualification” rule under the Code). Client further represents and warrants that this Account Agreement, as amended from time to time, is a legal, valid and binding obligation, enforceable against Client in accordance with its terms. Each of the persons executing this Account Agreement on Client’s behalf represents that he or she acting alone has full power and authority to deal with Commerz on Client’s

behalf without notice to Client or any other undersigned person. Client agrees that Commerz will be entitled to act upon the instructions of any officer, director or employee of Client having actual or apparent authority to act on behalf of Client. The Client acknowledges and consents to the use of electronic signatures, and agrees that electronic signatures shall be of the same legal effect, validity and enforceability as a manually executed signature, to the extent permitted by applicable law.

**18. Change of Jurisdiction or Principal Place of Business.** Client represents that its name, type of organization and its jurisdiction of organization (and the organizational identification number, if any, issued by such jurisdiction), its place of business, or if it has more than one place of business, its chief place of business and chief executive office, and the place of business of any investment manager for it, or if such investment manager has more than one place of business, such investment manager’s chief place of business and chief executive office, in each case at the date of this Account Agreement and for the four months immediately preceding the date of this Account Agreement are set forth in the New Account Application. Without at least ninety (90) days’ prior written notice to Commerz, Client shall not change, and shall not permit the investment manager to change, its jurisdiction of organization, chief executive office or chief or principal place of business to a jurisdiction outside of the United States (or its type of organization if the jurisdiction of organization is, or will be, after such change, outside of the United States). Except as set forth in the immediately preceding sentence, Client shall provide Commerz with 90 days’ prior written notice of any change of Client’s (or its investment manager’s) name or address of its chief executive office.

**19. Margin.** If Client maintains a margin account, Client represents and warrants to Commerz that Client has had an opportunity to discuss with Commerz the risks associated with the use of margin and that the use of margin is consistent with Client’s investment objectives. Client agrees to maintain margin for Client’s Account as Commerz may require from time to time. Client agrees to promptly satisfy all margin and maintenance calls, pay interest charges which are imposed, in accordance with Commerz’s usual custom, with respect to Client’s Account, and to pay on demand any debit balance owing with respect to Client’s Account. Client agrees that securities and other property in Client’s Account may be carried in



Commerz's general loans and may be pledged, repledged, hypothecated, rehypothecated, sold, lent or otherwise transferred or used separately or in common with other securities and any other property for the sums due to Commerz thereon or for a greater sum; *provided*, however, that, for the avoidance of doubt, nothing herein shall be deemed to grant authority to Commerz to loan, pledge, hypothecate, re-hypothecate, sell or re-register "fully paid securities" or "excess margin securities", as such terms are defined in Rule 15c3-3. As permitted by law, Commerz may use certain securities in the margin account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith. Client understands: (1) that Commerz might not retain in its possession or control for delivery a like amount of similar securities or other property; and (2) that certain rights of ownership may be transferred to Commerz or by Commerz to others and accordingly, Client may be unable to vote such securities. Client agrees that Commerz may, in its sole and absolute discretion, transfer securities held in Client's other Accounts with Commerz, including Client's cash account, to Client's margin account. Any securities so transferred may be used by Commerz as provided in this Account Agreement. Client understands that notwithstanding a general policy of giving clients notice of a margin deficiency, Commerz is not obligated to request additional margin from Client, and that there may be circumstances where Commerz will liquidate securities in the Account without notice to Client in accordance with Section 5 of this Account Agreement. The parties acknowledge that the cash loans provided hereunder are each a "margin loan" as used in the definition of "securities contract" in the United States Bankruptcy Code (11 U.S.C. Section 741).

Because Commerz has the right to rehypothecate the shares in Client's Account, Client may receive payments in lieu of dividends rather than actual dividends. Current law (as of December 2013) generally provides that, subject to certain requirements, dividends paid to a U.S. individual shareholder from domestic corporations and certain foreign corporations are subject to tax at the reduced rates applicable to long-term capital gains. Payments in lieu of dividends are not eligible for the reduced rate of tax for dividends and are taxed at ordinary income rates.

**20. Use of Name.** Client agrees not to use Commerz's name for any purpose without Commerz's prior written consent, including, but not limited to, in any advertisement, publication or offering material; *provided*, however, that Commerz consents to Client's stating in its offering documents that Commerz is its prime broker so long as such statement is factually accurate at the time the statement is made and it is made clear in such disclosure that Commerz has no responsibility for the preparation and accuracy of such offering documents.

**21. Background Check.** Client authorizes Commerz and any agent or service provider to use, verify and confirm any of the information that Client or its agent provides, including obtaining reports concerning Client's (and its principals') background, credit standing and business conduct and to share all such information with their successors, assigns, agents and service providers to determine Client's eligibility for an Account or any feature or otherwise. Upon Client's written request, Commerz will inform Client whether Commerz has obtained credit reports, and, if so, Commerz will provide Client with the name and address of the reporting agency that furnished the reports. Client agrees that, without notifying Client, Commerz may request a new credit report in connection with any review, extension, or renewal of the Account. Client further agrees that Commerz may submit information reflecting on Client's credit record to a credit reporting agency. Client authorizes Commerz to share with its affiliates, credit bureau information, information contained in Client's application to open an Account, information obtained from third parties and/or similar information, and to use such information consistent with Commerz's privacy policy.

**22. Disclaimer of Liability; Indemnification.** Except as otherwise provided by law, no Commerz entity shall be liable for any expense, losses, damages, liabilities, demands, charges, claims, penalties, fines and Taxes of any kind or nature (including legal expenses and reasonable attorneys' fees) ("Losses") by or with respect to any matters pertaining to the Account, except to the extent that such Losses are actual Losses and are determined by a court of competent jurisdiction or an arbitration panel in a final non-appealable judgment or order to have resulted solely from such Commerz entity's gross negligence or willful misconduct. In addition, Client agrees that Commerz shall have no liability for, and

agrees to indemnify and hold Commerz harmless from, all Losses that result in connection with or related to the Account, this Account Agreement, any other agreement between Commerz and Client or from: (a) Client's or its agent's misrepresentation, act or omission or alleged misrepresentation, act or omission, (b) Commerz following Client's or its agent's directions or failing to follow Client's or its agent's unlawful or unreasonable directions, (c) any activities or services of Commerz in connection with the Account (including, without limitation, any technology services, reporting, trading, research or capital introduction services), and (d) the failure by any person not controlled by Commerz to perform any obligations to Client.

Client consents to the use of automated systems or service bureaus by Commerz in conjunction with Client's Account with Commerz, including, but not limited to, automated order entry and execution, recordkeeping, reporting and account reconciliation and risk management systems (collectively "Automated Systems"). Client understands that the use of Automated Systems entails risks, such as interruption or delays of service, system failure and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to Client. Client understands and agrees that Commerz will have no liability whatsoever for any claim, loss, cost, expense, damage or liability of Client arising out of or relating to a System Failure. Client also agrees that Commerz will have no responsibility or liability to Client in connection with the performance or non-performance by any Exchange, market, clearing organization, clearing firm or other third party (including, without limitation, banks and sub-custodians) of its or their obligations relative to any securities or other property of Client. Client agrees that Commerz will have no liability to Client or to third parties, or responsibility whatsoever, for: (a) Losses resulting from a cause over which Commerz does not have direct control, including the failure of mechanical equipment, unauthorized access, theft, operator errors, government restrictions, force majeure (i.e., earthquake, flood, severe or extraordinary weather conditions, or other act of God, fire, war, insurrection, riot, labor dispute, strike, or similar problems, accident, action of government, communications, power failure or equipment or software malfunction), Exchange or market rulings or suspension of trading, or (b) any special, indirect, incidental, consequential, punitive or exemplary

damages (including lost profits, trading losses and damages) that Client may incur in connection with Client's use of the brokerage and other services provided by Commerz under this Account Agreement.

### **23. Agents; Information.**

(A) Client authorizes Commerz to retain an affiliated company and/or any other agents to perform data processing, collection and other services with respect to any Account which Commerz, in its sole and absolute discretion, considers necessary or desirable for Commerz. Commerz reserves the right to modify or terminate any or all arrangements with its agents at any time. (B) Client agrees that requests, instructions, and information with respect to the Account, the Client itself, or transactions to be disclosed in accordance with this Agreement or any other Account documentation, may be transmitted across national boundaries and through networks, including networks owned and operated by third parties. Client authorizes Commerz to disclose information (including any confidential information as may be protected under U.S. Federal or State law) with respect to any Account, the Client itself, or any transaction in which: (i) the disclosure, in Commerz's sole and absolute opinion, is necessary or desirable for the purpose of allowing Commerz to perform its duties and to exercise its powers and rights hereunder or under any other Account documentation; (ii) the disclosure is to a proposed assignee of the rights of Commerz; (iii) the disclosure is to an affiliate, subsidiary, employee or agent of Commerz or to its or their respective auditors, regulators or legal advisers; (iv) the disclosure is to the auditors of the Client; or (v) the disclosure is permitted or required by law or regulation, regardless of whether the disclosure is made in the country in which Client resides, in which the Account is maintained, or in which the transaction is conducted.

**24. Entire Agreement.** This Account Agreement and all related documentation hereto and any future supplemental documents made available by Commerz to Client (which when made available to Client shall be deemed incorporated by reference herein) constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter of this Account Agreement. No representation,

inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by either party hereto. The rights and remedies set forth in this Account Agreement are intended to be cumulative and not exclusive. Neither this Account Agreement nor any provision hereof is intended to confer upon any person other than the parties hereto any rights or remedies hereunder. If any provision of this Account Agreement is held to be invalid, void or unenforceable by reason of any law or legal process, that determination will not affect the validity of the remaining provisions of this Account Agreement. The fulfillment of any and all obligations of Commerz to Client hereunder or under any other agreement between Client and Commerz is contingent upon there being no breach, repudiation, misrepresentation, fraud, misconduct or default or potential default (however characterized) by Client hereunder or under any agreement between Client and Commerz.

## **25. Governing Law, Successor and Assigns, Waiver.**

This Account Agreement and its enforcement, and each transaction entered into hereunder and all matters arising in connection with this Account Agreement and transactions hereunder shall be governed by, and construed in accordance with, the laws of the State of New York, without reference to its choice of law doctrine, and its provisions shall cover individually and collectively all Accounts which Client may maintain with Commerz, *provided*, however, this shall not otherwise limit Commerz from exercising rights available under any other agreement or by operation of law or otherwise. As between Client and Commerz, both agree that the securities intermediary's jurisdiction, within the meaning of Section 8-110(e) of the UCC, in respect of the Account is the State of New York and the law applicable to all the issues specified in Article 2(1) of the Hague Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary ("Hague Securities Convention") is the law in force in the State of New York and agree that none of them has or will enter into any agreement to the contrary. Client understands that federal and state laws, and the rules and regulations of Exchanges and self-regulatory organizations, are subject to change, and therefore Commerz may be required to change its procedures to conform to applicable law. This Account Agreement is binding upon and inures to the benefit of Commerz, Client and their respective legal representatives, successors and permitted assigns. Neither Commerz nor Client may assign its rights or

delegate its obligations under this Account Agreement, in whole or in part, without the prior written consent of the other party, except for an assignment and delegation by Commerz of all of Commerz's rights and obligations hereunder to any affiliate or successor, which may be undertaken without giving Client notice. Notwithstanding the foregoing, any actions taken by or authorized to be taken by Commerz under this Account Agreement may be taken by or through the use of agents of Commerz, and any actions taken by or authorized to be taken by Commerz under this Account Agreement may be taken by or through the use of agents of Commerz. No waiver of any provision of this Account Agreement shall be deemed a waiver of any other provision, or a continuing waiver of the provision or provisions so waived. All waivers and modifications must be in writing. Any purported assignment in violation of this Section 25 will be void.

**26. ERISA.** If part or all of the assets of Client constitute the assets of an employee benefit plan subject to Title I of the ERISA or Section 4975 of the Code by reason of Section 3(42) of ERISA, Client represents and warrants on each day during the life of this Account Agreement and any transactions entered into hereunder, both in its individual and fiduciary capacities, that: (i) no transaction engaged in by Client will constitute a non-exempt "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 of ERISA and Client shall enter into any transaction hereunder solely on the basis of determining that Client (and each employee benefit plan which constitutes the assets of Client) will receive no less and pay no more than "adequate consideration" (within the meaning of Section 408(b)(17)(B) of ERISA); (ii) Client's investment manager will be eligible to act as a "qualified professional asset manager" within the meaning of Department of Labor Prohibited Transaction Class Exemption 84-14 with respect to Client and each employee benefit plan the assets of which constitute the assets of Client; (iii) Client's investment manager will at all times meet the requirements of Section 412 of ERISA; (iv) neither this Account Agreement nor any transaction entered into or contemplated hereunder will violate any applicable law, rule, regulation or constitutional provision applicable to Client, and (v) Commerz has not provided nor will provide any advice that has constituted or will constitute a primary basis of any investment decision by or on behalf of Client, and Commerz is not nor shall

Commerz become a fiduciary with respect to Client by reason of its services provided hereunder.

**27. SIPC.** Commerz is a member of the Securities Investor Protection Corporation (“SIPC”), which protects cash and securities held for a customer (as such term is defined under the Securities Investor Protection Act of 1970 (“SIPA”)) up to \$500,000.00, of which up to \$250,000.00 can be a cash claim. Cash (free credit balance) is protected by SIPC only when held in an account for the purpose of investing or reinvesting in securities. Client must follow all applicable SIPC rules and requirements. Client may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at [www.sipc.org](http://www.sipc.org) or 202-371-8300.

**Note: Brokerage products and investments are not FDIC insured.**

**28. Arbitration.** This Section 28 of the Account Agreement constitutes a predispute arbitration agreement. By signing this Account Agreement, client is signing and agreeing to an arbitration agreement. By signing this arbitration agreement, the parties agree as follows:

(a) All parties to this Account Agreement are giving up the right to sue each other in court, including the right to a trial by jury, 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. The parties hereby agree that with respect to disputes eligible for arbitration with Financial Industry Regulatory Authority Dispute Resolution (“FINRA-DR”) (or any other arbitration forum in which the parties are resolving a dispute) they have the right to submit a written request to the arbitrators for a written

reasoned opinion of the arbitrator(s) decision at least 20 days prior to the first scheduled hearing date for such arbitration proceeding.

(e) The panel of arbitrators will typically include a minority of arbitrators who were, or are, affiliated with the securities industry, unless Client is a member of the organization sponsoring the arbitration facility, in which case all arbitrators may be 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 Account Agreement.

Client agrees that any and all controversies that may arise between Client and Commerz, including, but not limited to, those arising out of or relating to the transactions contemplated hereby, the Accounts established hereunder, any activity or claim related to Client’s Accounts or the construction, performance, or breach of this Account Agreement or any other agreement between Client and Commerz shall, if either Client or Commerz so chooses, be determined by arbitration conducted before FINRA-DR, or, if neither Client nor Commerz so chooses or the FINRA-DR declines to hear the matter, before an arbitrator (or arbitral panel) operating under the auspices of the American Arbitration Association at its offices located in the Borough of Manhattan, New York City, in accordance with their arbitration rules then in force. The award of the arbitrators shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction.

No person shall 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: (i) the class certification is denied; (ii) the class is decertified; or (iii) Client is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Account Agreement except to the extent stated herein.

For purposes of this Section 28, the term “Client” shall include any and all other persons acting on behalf of Client in connection with this Account Agreement.

#### **29. Dormant Accounts; Escheat; and Unresponsive Payees.**

(a) Securities and/or other property held in any dormant account at Commerz may escheat to the State of New York under applicable New York law or to another appropriate State, generally being the last known residence or domicile of the account holder. A dormant account under New York law is an account for which there has been no customer contact for the time period specified thereby, but under the laws of

other States longer or shorter time period or inactivity criteria may apply.

(b) If Client has authorized Commerz to send it one or more checks representing, in whole or in part, any payment to Client from the issuer of any security (including dividend, interest or other regularly-scheduled payments) and Client fails to negotiate (i.e., cash or deposit) any such check either within six months after Commerz sent the check or, if earlier, before the next regularly-scheduled check is to be sent, then Client will be considered an “unresponsive payee” within the meaning of Rule 17Ad-17 of the Exchange Act. In such a situation, Commerz may elect to cancel such check and Client hereby instructs Commerz to credit its Account for the amount of such un-negotiated check.



**Third Party Agent Supplement and Authorization**

This Third-Party Agent Supplement and Authorization (the “Agent Supplement”) contains the terms under which Client appoints and authorizes the agent designated in the New Account Application and Agreement for Entities to perform certain functions in connection with Client’s account. This Agent Supplement is part of Client’s New Account Agreement. Unless otherwise defined in this Agent Supplement, terms used but not defined herein have the meaning ascribed to them in Client’s New Account Agreement. In the event that any provision of this Agent Supplement conflicts or is inconsistent with any provision of Client’s New Account Agreement, this Agent Supplement shall control for matters related to its terms.

**1. Appointment of Agent.** Client hereby authorizes the person or entity designated in the New Account Application and Agreement for Entities as its agent and attorney-in-fact (“Agent”) to purchase, invest in, or otherwise acquire, exchange, transfer, borrow, lend, sell or otherwise dispose of and generally deal in and with, any and all forms of securities, security futures, swap agreements and/or security-based swap agreements, and foreign currency, including, but not limited to, shares, stocks, listed or over-the-counter options and/or futures or options on futures, security futures contracts or options on security futures contracts, forwards, swaps, contracts for differences and any other listed or over-the-counter derivative contract, bonds, debentures, notes, scrip, evidences of indebtedness, participation certificates, mortgages, mortgage-backed and asset-backed securities, contracts, certificates of deposit, commercial paper, “when-issued” securities, subscription rights, warrants, other derivative transactions and securities, and certificates of interest of any and every kind and nature whatsoever as well as any other instrument or interest generally regarded as an investment, secured or unsecured, whether represented by certificate or otherwise and, entering into repurchase and reverse repurchase agreements and securities lending transactions and secured loans (including entering into margin transactions and short sales, if a margin account for Client has been applied for and approved by Commerz) in accordance with Commerz’s terms and conditions for Client’s account or accounts (collectively, the “Account”) on Commerz’s books. Client also authorizes Agent to receive, on Client’s behalf, prospectuses and other offering documents, confirmations, account statements, notices and other communications related to the Account. Client acknowledges and agrees that it is responsible for

investigating and selecting Agent, that Agent is not affiliated with or employed or controlled by Commerz, and that Commerz is not responsible for and has no duty to review, monitor or supervise Agent’s exercise of the powers granted to it. Client hereby agrees to indemnify and hold Commerz harmless from and to pay Commerz promptly on demand any and all Losses arising from any breach of the Agent Supplement or from any of Agent’s acts, or omissions to act, in relation to Client’s Account.

In all matters and things aforementioned, as well as in all other things necessary or incidental to the furtherance or conduct of the Account, Commerz is authorized to follow the instructions of Agent (including any officers, directors, employees and agents having actual or apparent authority to act for Agent) in every respect (including instructions to provide information about Client and the Account to third parties) and the Agent (he, she, or it, as the case may be) is authorized to act for Client and on Client’s behalf in the same manner and with the same force and effect as Client might or could do with respect to the Account. Client hereby ratifies and confirms any and all transactions with Commerz heretofore or hereafter made by Agent for the Account, and waives notification to such Client of any of the aforementioned transactions and the delivery of any statements, notices or demands pertaining thereto. Client additionally authorizes Agent to appoint any other person to do any and all of the things which said Agent is authorized to do hereunder. This authorization and indemnity: (a) is a continuing one and shall remain in full force and effect until a Managing Director or an officer of Commerz has received and had reasonable time to act on written notice of the revocation by Client of Client’s appointment of Agent under the New Account

Application and Agreement for Entities and this Agent Supplement and such revocation shall cancel all outstanding unexecuted orders which can be cancelled, but such revocation shall not affect any liability in any way resulting from transactions initiated while such authorization remained in full force and effect; (b) shall inure to the benefit of Commerz and of any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of Commerz or any successor firm; and (c) is in addition to (and in no way limits or restricts) any of the provisions of or the rights which Commerz may have under any other agreement or agreements between Commerz and Client relating to the Account.

Client agrees to and hereby does indemnify and hold Commerz harmless from any Losses arising which Commerz might sustain or which might be incurred by or imposed upon Commerz by reason of any action, instruction or transaction by or with Client's Agent relating to the Account, prior to Commerz's receipt, with a reasonable time to act, of written notice of the revocation of the authority granted herein.

**If Client has authorized an Agent to trade in the Account and exercise broad authority to move assets in and out of the Account, Agent will also have the powers outlined in the next paragraph.**

In addition to the foregoing authorization, Commerz is also authorized to make deliveries of securities and other property and payment of funds to Agent or as he, she or it (as the case may be) may order and direct, and pursuant to such order or direction Commerz may transfer any securities or other property in the Account into the name of Agent individually or any other person and deliver the same to Agent individually or on the Agent's order in that form or in bearer form and Commerz may pay and deliver to Agent or on the Agent's order any cash or check or funds in the name of Agent individually or in the name of any other person, and Commerz may accept any such securities, other property or funds for the individual account of Agent or any other person.

**2. Acceptance by Agent; Agent's Undertakings.** Agent accepts its appointment under the Third-Party Agent Authorization provided by Client and this Agent Supplement (the "Authorization"). Agent will exercise the powers granted in the Authorization for the benefit of Client and with the care, skill, prudence

and diligence under the circumstances that a prudent person acting in a like capacity would use. Agent agrees not to give or transmit any instruction concerning the Account that Agent knows or believes does not comply with the Authorization or Agent's obligations, or if Agent knows or has reason to know that the Authorization has been revoked, terminated or suspended, in whole or in part, or is no longer valid for any reason. Agent represents and warrants that Agent possesses the sophistication, expertise and knowledge (including knowledge of Client's financial position and investment objectives) necessary to fulfill Agent's obligations hereunder and under the Authorization, and Agent acknowledges that, unless Commerz has expressly agreed otherwise in writing, Commerz is acting in the capacity of broker in connection with any transaction executed for Client's Account and not as a financial adviser or a fiduciary, and no advice provided by Commerz has formed or shall form a primary basis for any investment decision by or on behalf of Client. Agent agrees to and hereby does indemnify and hold Commerz harmless from any Losses that Commerz might sustain or that might be incurred by or imposed on Commerz by reason of Agent's acts or omissions in relation to the Account or any breach of this Agent Supplement. Agent's indemnification obligations hereunder will survive the revocation or termination of the Authorization or of this Agent Supplement. Agent represents and warrants that Agent is registered as an investment adviser under federal or state law or is not required to be so registered. In performing Agent's obligations under the Authorization, Agent will not be an employee, agent or representative of Commerz and nothing hereunder creates a joint venture, partnership, franchise or agency relationship between Agent and Commerz.

**3. Certain Provisions Related to Retirement Plans.** If Client is a retirement plan or account or is an entity, the assets of which are deemed to constitute the asset of any retirement plan under applicable law, Agent represents and warrants that: (i) in connection with each transaction entered into hereunder, it has independently determined that Client (and each employee benefit plan which constitutes the assets of Client) will receive no less and pay no more than "adequate consideration" (within the meaning of Section 408(b)(17)(B) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")); (ii) each transaction it directs Commerz to take on behalf of Client will be permitted under the terms of the documents governing the plan (or plans) and, to

the extent otherwise prohibited, will be exempt from the provisions of Section 406 of ERISA and Section 4975 of the Internal Revenue Code of 1986 (the “Code”) by reason of Department of Labor Prohibited Transaction Class Exemption 84-14, as amended (“PTCE 84-14”), Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code, or another available exemption; (iii) Agent is familiar with the requirements of ERISA (if applicable) as they relate to Client, each employee benefit plan the assets of which constitute the assets of Client and to itself, and with the requirements of any applicable state or other laws (including any requirements for “qualification” under the Code or other applicable tax law), and will direct Commerz with respect to a transaction only if and to the extent it determines that such transaction complies with such requirements; (iv) Agent is an investment adviser described in Department of Labor Regulation Section 2550.404b-1(a)(2)(i)(C) and, if and to the extent the indicia of ownership of any of the assets of Client are held outside of the jurisdiction of the district courts of the United States, Client will meet the requirements of Section 404(b) of ERISA by reason of Department of Labor Regulation Section 2550.404b-1(a)(2)(i); and (v) Commerz has not provided and will not provide any advice that constitutes or shall constitute a primary basis for any investment decision on behalf of Client. Agent agrees that any assets pledged as collateral by Client in connection with any transaction entered into under this Authorization will not constitute “plan assets” under ERISA or Section 4975 of the Code. In addition to the foregoing, Agent and Client each represents that, with respect to any distribution directed with respect to Client relating to any payment, disbursement or other transaction not effected under any transaction hereunder (including, without limitation, any distribution to any participant or beneficiary of any plan or payment for services rendered with respect to any such plan) such directed distribution will be effected in accordance with all applicable terms governing such plan and all applicable laws (including ERISA and the Code) and neither Commerz nor any of its affiliates will have any other responsibility or liability with respect to such distribution or transaction, including, without limitation, with respect to any tax withholding or reporting as may otherwise be required by law.