



DriveWealth, LLC
97 Main St., 2nd Floor
Chatham, NJ 07928

Business Customer Application

Type of Organization *

- S Corporation
- Partnership
- Limited Liability Corporation (LLC)
- Sole Proprietor
- Unincorporated Association
- C Corporation

Is the Organization an exempt payee? *

- No
- Yes

Name of Organization *

If the Organization known by another name, enter it here *

Organization's Tax ID Number *

Organization's Phone Number *

<input type="text"/>	.	<input type="text"/>	.	<input type="text"/>
###		###		####

Organization's Address *

Street Address

Address Line 2

City

State / Province / Region

Postal / Zip Code

Country

Organization's State of Establishment *

Organization's Date of Establishment *

/ / 
MM DD YYYY

Organization's Website

Organization's Profile

Organization's Business Category *

Investment Objective *

- Capital Preservation Growth
 Income Speculation

Annual Income of Organization *

Liquid Net Worth of Organization *

Organization's Primary Business *

- Financial Institution
 Operating Entity
 Non-Operating Entity
 Charitable Organization
 Governmental Organization

Organization's NAICS Code *

If you need your organization's North American Industrial Classification System Code (NAICS) go to <http://siccode.com>

Is the account maintained for a current or former Politically Exposed Person or Public Official (includes U.S. and Foreign)? *

- No Yes

If Yes, please provide the names of that official and official's immediate family members (including former spouses). *

Is this account a Foreign Bank organized under foreign law and located outside of the United States as defined by the Title 31 of the Code of Federal Regulations? *

No Yes

Is the account maintained for a Foreign Financial Institution as defined by Title 30 of the Code of Federal Regulations? *

No Yes

Source of Funds

Please provide the source of assets that will be deposited or held in the account(s). If the source is a transfer from another firm, please indicate the source of funds that were used to purchase the asset.

Check All That Apply

- | | |
|---------------------------------------------------|-------------------------------------------------------|
| <input type="checkbox"/> Salary/wages/savings | <input type="checkbox"/> Corporate income |
| <input type="checkbox"/> Working capital | <input type="checkbox"/> Family/relatives/inheritance |
| <input type="checkbox"/> Investment capital gains | <input type="checkbox"/> Sales of property |

Primary Authorized Individual

This is the individual to which we send electronic correspondence, statements, confirmations, notices, and other account-related communications

Primary Authorized Individual's Name *

<input type="text"/>	<input type="text"/>
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First

Last

Their Title or Capacity *

- | | |
|--------------------------------------|---------------------------------------------|
| <input type="radio"/> Owner | <input type="radio"/> General Partner |
| <input type="radio"/> Partner | <input type="radio"/> Member |
| <input type="radio"/> Manager | <input type="radio"/> President |
| <input type="radio"/> Vice President | <input type="radio"/> >10% Beneficial Owner |
| <input type="radio"/> Treasurer | <input type="radio"/> Other |

Is This Person a Control Person? *

Yes No

Their Home Address *

Street Address

Address Line 2

City

State / Province / Region

Postal / Zip Code

Country

Their Date of Birth *

 / / 

MM

DD

YYYY

Their Email *

Their Business Phone Number *

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Are They a U.S. Citizen *

Yes No

Their Social Security Number *

Their Employment Status *

- Employed Self-Employed
 Retired Student
 Not Employed

Their Employer *

Their Position *

Their Employer Address *

Street Address

Address Line 2

City

State / Province / Region

Postal / Zip Code

Country

Are they affiliated with or employed by a stock exchange, member firm of an exchange or FINRA, or a municipal securities broker-dealer? *

No Yes

If answered "Yes", you and DriveWealth are obligated to notify your employer in writing of your intention to open an account.

Are they a director, 10% shareholder or policy-making officer of a publicly held company? *

No Yes

If "Yes", enter the company name and its ticker symbol *

Their Investment Knowledge *

None Limited Good Extensive

Additional Authorized Individual

Additional Authorized Individual Name *

First

Last

Their Title or Capacity *

- | | |
|--------------------------------------|---------------------------------------------|
| <input type="radio"/> Owner | <input type="radio"/> General Partner |
| <input type="radio"/> Partner | <input type="radio"/> Member |
| <input type="radio"/> Manager | <input type="radio"/> President |
| <input type="radio"/> Vice President | <input type="radio"/> >10% Beneficial Owner |
| <input type="radio"/> Treasurer | <input type="radio"/> Other |

Is This Person a Control Person? *

Yes No

Their Home Address *

Street Address

Address Line 2

City

Postal / Zip Code

State / Province / Region

Country

Their Date of Birth *

 / / 

MM

DD

YYYY

Their Email *

Their Business Phone Number

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Are They a U.S. Citizen *

Yes No

Their Social Security Number *

Their Employment Status *

- Employed Self-Employed
 Retired Student
 Not Employed

Their Employer *

Their Position *

Their Employer Address *

Street Address

Address Line 2

City

State / Province / Region

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Are they a director, 10% shareholder or policy-making officer of a publicly held company? *

No Yes

If "Yes", enter the company name and its ticker symbol *

Their Investment Knowledge *

None Limited Good Extensive

Account Disclosures

Agreement to Disclosures *

I acknowledge that I have reviewed and understand the "DriveWealth Account Disclosures" attached.

Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure check the box below. *

- No, I do not object to the disclosure of such information
- Yes, I do object to the disclosure of such information

Account Agreements

Customer Account Agreement

By checking the box below you confirm that you have read and agreed to abide to the conditions of the Customer Account Agreement, WHICH CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN PARAGRAPH 51 *

I agree to the [Customer Account Agreement](#)

Free Credit Balance

(Idle cash from deposits, dividends, interest and funds from transactions, such as purchases of sales of stocks) *

I consent to having free credit balances in my securities account included in the sweep program explained in item 20 of the Customer Account Agreement

Primary Authorized Individual Signature

I authorize my broker and/ or Clearing Firm to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, my broker and/ or Clearing Firm will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that my account is denied by Clearing Firm, as a result of the consumer report verification, I authorize Clearing Firm to provide to my broker the reason(s) for such denial.

Your signature *

Date *

<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	
MM		DD		YYYY	

DriveWealth Account Disclosures

Customer Identification Program

Important Information About Procedures for Opening a New Account: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Day-Trading Risk Disclosure Statement

You should consider the following points before engaging in a day-trading strategy. For purposes of this notice, a "day-trading strategy" means an overall trading strategy characterized by the regular transmission by a customer of intra-day orders to effect both purchase and sale transactions in the same security or securities.

Day trading can be extremely risky. Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 or more will in no way guarantee success.

Be cautious of claims of large profits from day trading. You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

Day trading requires knowledge of securities markets. Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

Day trading requires knowledge of a firm's operations. You should be familiar with a securities firm's business practices, including the operation of the firm's order execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to system failures.

Day trading will generate substantial commissions, even if the per trade cost is low. Day trading involves aggressive trading, and generally you will pay commissions on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings. For instance, assuming that a trade costs \$16 and an average of 29 transactions are conducted per day, an investor would need to generate an annual profit of \$111,360 just to cover commission expenses.

Day trading on margin or short selling may result in losses beyond your initial investment. When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position.

Potential Registration Requirements. Persons providing investment advice for others or managing securities accounts for others may need to register as either an "Investment Adviser" under the Investment Advisers Act of 1940 or as a "Broker" or "Dealer" under the Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

Payment for Order Flow Disclosure

Depending on the security traded, equity orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. DriveWealth may receive compensation or other consideration for the placing of orders with market centers for execution, allowing it to provide customers with lower commission costs. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the transactions will be furnished upon written request.

Remuneration for Introduction Disclosure

If you as a customer of DriveWealth request a product that DriveWealth does not offer, DriveWealth may introduce you to another broker-dealer or Forex Dealer Member. DriveWealth may receive remuneration for such introduction.

Privacy Policy

This privacy policy explains the manner in which DriveWealth, LLC (sometimes referred to herein as "DriveWealth", "we", "us", "our", or "Company") collects, maintains and utilizes nonpublic personal information about its customers (sometimes referred to herein as "you", "your" or "prospective customer") and those parties with whom the Company has a business relationship. This policy only applies to nonpublic personal information of individuals; the policy does not apply to entities.

Nonpublic Personal Information Collected – The Company collects nonpublic personal information when you (a) open and maintain an account with us or (b) inquire as to a service offered by us. Specifically, we collect nonpublic personal information from the following sources:

- From account opening documents and any other forms delivered by you to the Company (such as name, address, social security number or tax identification number, assets, and income);

- From transactions made by or with us (including account balances, and cash deposits/withdrawals);
- From entities outside of the Company (e.g., information obtained from credit rating agencies);
- From visits to the drivewealth.com web site and/or app (cookies may be used to track your activities while on a web site and/or the app, although cookies do not contain personal information about you unless you knowingly provide it); and
- From any direct inquiry regarding a DriveWealth product or service (such as use of the DriveWealth app).

Sharing of Nonpublic Personal Information – The Company does not sell or rent customer information. We do not disclose nonpublic personal information about customers (current or former) to any affiliated entities or to nonaffiliated third parties, except as permitted by law. Such instances where information may be shared include:

- To service providers in connection with the administration and servicing of an account, which may include attorneys, accountants, auditors and other professionals;
- To affiliated entities and nonaffiliated third parties in order to provide you with ongoing assistance and in furtherance of the products and services offered by, or that you have purchased through, DriveWealth; and to introduce you to other products and services that may be of value to you;
- To respond to a subpoena or court order, judicial process or to regulatory authorities; and
- To protect against fraud, unauthorized transactions (such as money laundering), claims or other liabilities.

If you are a prospective customer of the Company we may share some or all of your personal information with nonaffiliated third parties, but only as permitted by law. Please be advised, however, that we only share such information with service providers that market our products or services. Further, the information provided does not include credit information, such as credit history, net worth, or income information.

The law allows you to “opt-out” of our sharing nonpublic personal information about you in certain circumstances with affiliated and nonaffiliated companies; that is, you may direct DriveWealth to not make such disclosures. Please contact us at compliance@drivewealth.com to opt-out of the sharing of nonpublic personal information.

Security Technology – The Company protects your account information by placing it on the secure portion of the DriveWealth web site and app, using various tools such as firewalls and data encryption, and requiring you to enter a unique username and password to access your account information online. With respect to internal security procedures, we restrict access to nonpublic personal information to those officers or employees who need to know that information to perform services to our customers. At DriveWealth, we value the protection of our prospective customers’ and customers’ nonpublic personal information and will continue to do our best in making sure you feel confident that our information safeguards satisfy your needs.

Changes In The Privacy Policy – We may make changes to our privacy policy in the future, which will be promptly updated on DriveWealth web site and the app, as applicable. We will send prospective customers and customers a current privacy policy at least once a year as long as such person is a prospective customer or customer of DriveWealth.

Updating Your Nonpublic Personal Information – We work hard to keep complete and accurate information about you and your accounts. If you ever believe that our records are incorrect or incomplete, please let us know. We will investigate and correct any inaccuracies as quickly as possible. You may also update this information by contacting us at the email address provided below. When contacting the Company, please include your name, mailing address, contact email address, and account number.

Questions – Should you have any questions regarding our privacy policy, please contact us by e-mail, compliance@drivewealth.com.

Business Continuity Plan

DriveWealth LLC has developed its Business Continuity Plan (BCP) to meet the requirements of the Financial Industry Regulatory Authority (FINRA), of which the company is a member. The BCP is designed to enable the firm to continue to provide client services as promptly as possible in the event of a Significant Business Disruption (SBD), such as natural disasters, power outages, etc. While no plan can completely eliminate the possible risk of service interruption, the company reviews and updates the BCP on a regular basis to mitigate the risk of service interruption to the extent possible, given the scope and severity of the SBD.

DriveWealth operates in dual, redundant, data center facilities located in Virginia, USA. A “warm” datacenter is also available in Oregon, USA to provide redundancy in the case of a catastrophic loss of the primary facilities. Backups are performed daily and transferred offsite to our warm datacenter facility.

In order to maintain data security and defend against cyber intruders, DriveWealth employs a host of defenses and disciplines. All transactions sent to and from the data center are encrypted.

Visit drivewealth.com to review the BCP. The plan is effective from the date approved until the date of its authorized revision, update or replacement.

ACCOUNT NUMBER											

CUSTOMER ACCOUNT AGREEMENT

This Agreement sets forth the terms and conditions under which DriveWealth, LLC (“DriveWealth”) will maintain an account (“Account(s)” or “your Account(s)”) for the Account Holder(s) set forth below (all or any of which shall be hereinafter referred to as “Account Holder”, “you” “your” or “yours”), and receive orders for the purchase and sale of financial products including, without limitation, securities and other assets (“Securities and Other Assets”). This Agreement shall not become effective until accepted by DriveWealth, and such acceptance may only be evidenced by internal records maintained by DriveWealth. This Agreement supersedes any previous agreements you may have made individually with DriveWealth regarding your Account, and if it is held jointly or in other combinations, it supersedes any previous agreements made with DriveWealth by the same parties regarding their Accounts to the extent the subject matter is covered by this Agreement. YOU SHOULD RETAIN A COPY OF THIS AGREEMENT FOR YOUR RECORDS.

- 1. Applicable Laws and Regulations.** All transactions in your Account shall be subject to all applicable U.S. laws, and the rules and regulations of applicable federal, state and self-regulatory agencies, including but not limited to, the Board of Governors of the Federal Reserve System (the “Federal Reserve Board”), the U.S. Securities and Exchange Commission (“SEC”), the Financial Industry Regulatory Authority (“FINRA”), and the constitution, rules, regulations, customs and usages of the exchanges, markets and clearing agencies where transactions are executed, cleared and settled for your Account (“Applicable Law”).
- 2. Non-disclosure of Confidential and Material, Nonpublic Information.** DriveWealth and its affiliates provide a variety of services. In connection with providing these services, employees of DriveWealth and its affiliates may come into possession, from time to time, of confidential and material, nonpublic information. You understand and agree that, in certain circumstances, employees of DriveWealth and its affiliates will have knowledge of certain confidential and material, nonpublic information which, if disclosed, might affect your decision to buy, sell or hold a security, but that they shall be prohibited from communicating such information to you. You also understand and agree that DriveWealth shall have no responsibility or liability to you for failing to disclose such information to you as a result of following those of its policies and procedures that are designed to provide reasonable assurances that it is complying with Applicable Law.
- 3. Services Provided by DriveWealth.** You agree that DriveWealth may provide certain services to you with or through its affiliates. All rights and limitations on liability and obligations of DriveWealth in this Agreement are for the benefit of DriveWealth and each of its present and future affiliates, which, for those purposes, shall be third party beneficiaries of this Agreement.
- 4. Background Checks.** You authorize DriveWealth and any agent it selects to conduct background checks concerning you, and to use, verify and confirm any and all information provided. You also authorize DriveWealth, and any of its or their affiliates, to share among themselves such information and any other confidential information DriveWealth or its affiliates may have about you or your Accounts. You agree that without notifying you, DriveWealth and its agents may conduct additional background checks in connection with any review, renewal or extension of your Account.
- 5. Transfer of Securities and Other Assets into Account.** You agree that all Securities and Other Assets deposited into your Account will be in Good Deliverable Form. “Good Deliverable Form” means that the Securities and Other Assets are freely transferable, properly endorsed, registered and fully negotiable. You agree to give DriveWealth timely and accurate information relating to any restrictions on the sale or transfer of any Securities and Other Assets, including restrictions on the sale or transfer of any Securities and Other Assets that are subject to restrictions on resale under Applicable Law, contract or otherwise, including without limitation, Securities and Other Assets subject to Rules 144 or 145(d) under the Securities Act of 1933 (“Restricted Securities”). You further agree to timely satisfy all legal transfer requirements and to furnish all necessary documents before and after Securities and Other Assets are transferred.
- 6. Your Responsibility for Your Account.** You assume financial responsibility with respect to all transactions in your Account and your investment decisions. You acknowledge that DriveWealth does not provide tax, accounting or legal advice and that you and your advisers are responsible for these matters. You should consult with your tax adviser regarding tax consequences of your investment decisions.

7. **Payment and Settlement.** You agree that you will pay for any Securities and Other Assets purchased for your Account on or before the settlement date set forth on the confirmation for that transaction or, if earlier, the standard settlement date in the market on which those securities are traded. DriveWealth may, in its discretion, permit you to purchase Securities and Other Assets without free credit balances in your Account. You further agree that each item sold in the Account will be delivered to DriveWealth in Good Deliverable Form on or before settlement date. Proceeds of any sale will not be paid to you before the time at which DriveWealth has received the Securities and Other Assets in Good Deliverable Form and the settlement of the Securities and Other Assets is complete. You agree that in the event that any transaction denominated in a foreign currency is entered into on your behalf or that your Account receives a dividend payment denominated in a foreign currency: (i) any profit or loss arising from a fluctuation in the exchange rate affecting such currency will be entirely for your Account and risk, (ii) DriveWealth is authorized to convert funds in your Account into and from such foreign currency at a rate of exchange determined by DriveWealth, in its sole discretion, on the basis of then prevailing money markets, and you will reimburse DriveWealth for any expenses incurred in connection therewith.
8. **Rule 144 or 145(d) Restricted or Control Securities.** Prior to placing an order for the sale or transfer of Restricted Securities, you agree that DriveWealth must be advised of the status of the securities and furnished with the necessary documents (including opinions of legal counsel, if DriveWealth so requests) or any other required waivers or consents necessary to satisfy legal transfer requirements. These securities may not be sold or transferred until they satisfy legal transfer requirements. Even if necessary documents are furnished in a timely manner, there may be delays in the processing of these securities, which may result in delays in the delivery of securities and the crediting of cash to your Account. You are responsible for, and shall reimburse DriveWealth for, any delays, expenses, losses and damages (including reasonable attorneys' fees and court costs and expenses) ("Losses") incurred by DriveWealth that are associated with compliance or failure to comply with all of the requirements and rules relating to Restricted Securities.
9. **Abandoned Property.** If your account statement is returned to DriveWealth as undeliverable for three (3) consecutive statement periods, and DriveWealth is unable to contact you through reasonable efforts, your account assets may be deemed to be abandoned property and a quarterly abandoned account safekeeping fee may be charged to your account.
10. **Internet Communications.** DriveWealth will take measures that it believes appropriate to protect the confidentiality of information that it transmits to you over the Internet. You acknowledge, however, that the Internet is not a secure network and that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties. You acknowledge that you should not transmit any personal or identifying information (such as account numbers, credit or debit card numbers, Social Security numbers, passport or visa numbers or Passwords) via the Internet unless you are certain that the transmission will be secure and encrypted. You further acknowledge that DriveWealth may be unable to assist you with problems that result from difficulties that you may encounter while logging on to or accessing your electronic communications via the Internet.
11. **Finality and Transmittal of Reports, Statements and Notices.** Confirmations of transactions and statements of your Account shall be binding if you do not object, in writing, within three (3) calendar days in the case of confirmations and ten (10) calendar days in the case of statements after transmittal to you by electronic delivery or otherwise. Notices or other communications, including confirmations and account statements, that are transmitted to you at the email address provided on page 7, until DriveWealth has received actual notice in writing of a different email address, will be deemed to have been personally delivered to and received by you, and you agree to waive all claims resulting from any failure to receive such communications.
12. **Communications with DriveWealth.** You agree that DriveWealth may designate the manner in which you must send different types of communications (including changes in your contact information) to DriveWealth and the addresses to be used for that purpose. DriveWealth need not act upon any communications transmitted in a manner inconsistent with such designations, and DriveWealth shall be permitted a reasonable amount of time, as appropriate under the circumstances, to act in response to any communications if it elects to do so. DriveWealth will have no liability for relying on any directions from, or document signed by, any person that DriveWealth reasonably believes to be you or to be authorized by you to give the direction or sign the document, whether or not the person has the authority to do so.
13. **Oral Authorization.** You hereby agree that DriveWealth shall incur no liability in acting upon oral instructions given to it concerning your Account, provided such instructions reasonably appear to be genuine. DriveWealth, however, reserves the right to require that you make requests for any transaction or for any withdrawal from your Account, in writing.
14. **Power of Attorney or Trading Authorization to Third Party.** If you grant a power of attorney or trading authorization to a third party with respect to the Account, you agree that DriveWealth may follow the instructions of that third party in accordance with the authorization. You shall indemnify and hold DriveWealth harmless from and pay promptly any and all Losses arising there from or debit balance due thereon. This indemnity shall be in addition to,

and in no way limit or restrict, any rights which DriveWealth may have under such power of attorney or trading authorization or under this or any other agreement between you and DriveWealth, or otherwise. DriveWealth may, with respect to questions of law, apply for and obtain the advice and opinion of counsel, at its expense, and shall be fully protected with respect to anything DriveWealth does or refrains from doing in good faith in conformity with such advice or opinion.

15. **Publications.** DriveWealth may make available information about securities and investment products, including materials prepared by others. None of this information is personalized or in any way tailored to reflect your personal financial circumstances or investment objectives and the securities or investment strategies discussed might not be suitable for you. Therefore, you should not view the fact that DriveWealth is making this information available to you to be a recommendation to you of any particular security or investment strategy. You agree that DriveWealth has no responsibility for determining the suitability of any transactions for you.
16. **Security Interest and Lien.** You agree that DriveWealth will have a continuing security interest in all Securities and Other Assets in which you have an interest, including any after-acquired property, held by or carried by it or its agents in your Account, as security for payment of all your existing or future obligations and liabilities to DriveWealth, without regard to whether DriveWealth has made loans with respect to such Securities and Other Assets. All such Securities and Other Assets shall be subject to a first, perfected and prior lien, security interest and right of set-off and are held as security by DriveWealth or its agents for the discharge of any indebtedness or any other obligation you may have to DriveWealth, however such obligation may have arisen. In enforcing its security interest, DriveWealth shall have the discretion to determine which Securities and Other Assets are to be sold and the order in which they are to be sold and shall have all the rights and remedies available to a secured creditor under the Uniform Commercial Code of New Jersey as then in effect, in addition to the rights and remedies provided herein or otherwise by Applicable Law.
17. **Sell-Outs, Buy-Ins and Cancellation of Orders.** DriveWealth is authorized in case of your death or whenever, in its discretion, DriveWealth deems it necessary or appropriate for its protection, without notice to you or your personal representative, and without regard to any tax or other consequences to you, to sell any and all Securities and Other Assets in your Account (either individually or jointly with others), or to cancel all outstanding transactions and to offset any indebtedness in your Account against any other account you may have (either individually or jointly with others). Any such sales or purchases may be made at DriveWealth's sole discretion on any exchange or market where such business is usually transacted, or at public auction or private sale; and DriveWealth may be the purchaser for its own account. Such sales or purchases may be public or private and may be made without notice or advertisement and in such manner as DriveWealth may, in its discretion, determine. It shall be understood that a prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of DriveWealth's right to sell or buy without demand or notice as provided herein. At any such sale or purchase, DriveWealth may purchase or sell the property free of any right of redemption, and you agree to be liable for any deficiency in your Account. If the proceeds from such purchase or sale satisfy your indebtedness to DriveWealth, any money or Securities and Other Assets in your Account in excess of your indebtedness to DriveWealth will be held for your Account.
18. **Order Execution.** You agree that, subject to the terms of an order, the method of execution of that order is in the sole discretion of DriveWealth. DriveWealth may reject and pre-review your orders or take any other action (which may delay the execution of the order) for any reason, including market conditions, system outages, capacity limitations, pending proprietary or customer orders in the same security, regulatory restrictions and restrictions imposed by DriveWealth with respect to transactions in the particular security.
19. **Capacity.** You understand that, in connection with purchase and sale transactions in your Account, DriveWealth is acting in an agency capacity unless DriveWealth notifies you, in writing, before the settlement date for the transaction that DriveWealth is acting as a dealer for its own account or as agent for another party. Unless DriveWealth has expressly agreed otherwise, DriveWealth is not acting as a financial adviser or fiduciary with respect to your Account or any related transactions.
20. **Federated Investors, Inc. and Money Market Funds.** Through an agreement with Federated Investors, Inc., DriveWealth is making available a money market fund into which your Account's free credit balances will be swept. Free credit balances include uninvested deposits, dividends and interest, and funds from transactions, such as sales of stocks. The money market is the Federated Prime Cash Obligations Fund. Your free cash balances are automatically swept into the Federated Prime Cash Obligations Fund.

The timing and amounts to be swept will be set according to the terms of the cash sweep feature. Credit balances that are needed to satisfy a settling transaction are not free and are not available for the cash sweep feature. All sweep transactions will appear on your periodic Account statements. These Account statements indicating sweep transactions are provided in lieu of separate confirmations.

Minimum investment requirements may exist for the sweep vehicle and money market fund, and also for the various classes within a money market fund. DriveWealth will provide notice to you as part of your (at least) quarterly statement that the balance in the sweep program can be liquidated at your order and returned to you. Also, DriveWealth will provide notice to you before (1) making changes to Terms & Conditions of the sweep program, (2) making changes to the Terms & Conditions of a product currently available through the sweep program, (3) changing, adding or deleting products available through the sweep program or (4) changing the customer's investment through the sweep program from one product to another. The restrictions, charges, and expenses that investments in the money market fund are subject to will be described in a prospectus delivered to you, which you should read carefully.

21. **Electronic Transaction Clearing, Inc. ("ETC") as Custodian.** You authorize ETC to serve as custodian and to select appropriate third parties as custodians for the Securities and Other Assets in your Account and to register any Securities and Other Assets in your Account in the name of ETC or any nominee, including sub-custodians, or to cause the Securities and Other Assets to be registered in the name of, or in the name of any nominee of, a recognized depository clearing organization.
22. **ETC as Clearing Agent.** Because ETC carries your Account solely as clearing agent for DriveWealth, you hereby acknowledge and agree that:
 - a. Unless ETC receives from you a written notice to the contrary, ETC shall accept from DriveWealth, without any inquiry or investigation by it (i) orders for the purchase or sale in your Account of Securities and Other Assets, and (ii) any other instructions concerning said Account.
 - b. You understand and agree that ETC shall have no responsibility or liability to you for any acts or omissions of DriveWealth, its officers, employees or agents, and that ETC's sole responsibilities to you relate to the clearing and bookkeeping of transactions in your Account.
 - c. You agree that the rights that DriveWealth has under this Agreement, including but not limited to the right to collect any indebtedness owing in any of your accounts, may be assigned to a third party so that DriveWealth may collect from you.
 - d. On your customer statements you will be provided, pursuant to FINRA Rule 4311, a notice which serves to explain the contractual relationship between DriveWealth and ETC and the roles and responsibilities of each with respect to your Account(s).
 - e. You acknowledge your understanding that, unless ETC provides you written notice to the contrary, ETC and DriveWealth are not affiliated, are not parent and subsidiary, and are separate broker-dealers for all purposes, including regulatory and capital. DriveWealth is not an agent of ETC. ETC accepts from DriveWealth orders and instructions related to your account and ETC does not approve the opening of your Account(s). ETC does not give any investment advice, make suitability determinations, or supervise or oversee DriveWealth or its employees.
23. **Deposits on Cash Transactions.** If at any time DriveWealth considers it necessary or appropriate for its protection, it may, in its discretion, require you to deposit cash or collateral in your Account to assure due performance by you of your open contractual commitments.
24. **Provisions in the Event of Failure to Pay or Deliver in Securit(ies).** Whenever you do not, on or before the settlement date, pay in full the cost of any security purchased, or deliver in full any security(ies) sold, for your Account, in addition to its other rights and remedies, DriveWealth is authorized, subject to Applicable Law: (a) until payment is made in full, DriveWealth may pledge, repledge, hypothecate or rehypothecate, without notice, any or all Securities and Other Assets that DriveWealth may hold for you (either individually or jointly with others), separately or in common with other Securities and Other Assets, for the sum then due or for a greater or lesser sum, and without retaining in its possession and control for delivery a like amount of similar Securities and Other Assets, and (b) to sell any or all Securities and Other Assets which DriveWealth may hold for you (either individually or jointly with others), or to buy in any or all Securities and Other Assets required to make delivery for your Account, or to cancel any or all outstanding orders or commitments for your Account.
25. **No Free Riding.** You will at all times comply with all applicable rules regarding free riding (i.e., paying for the purchase of securities in a Cash Account with the sale proceeds of the same security purchased) and will not violate Regulation T of the Federal Reserve Board. Failure to do so will result in, among other things, your Cash Account being restricted or closed.
26. **Fees and Charges.** You understand that DriveWealth may charge commissions and other fees for execution of transactions to purchase and sell Securities and Other Assets, and for performing other services or processing other transactions, and you hereby agree to pay such commissions and fees at then prevailing rates (a listing of fees is at [Fees](#)). You also understand that such commission and fee rates may be changed from time to time without notice to you, and you agree to be bound thereby.

27. **“Long” Sales; Authorization to Purchase or Borrow Securities.** In placing any long sell order, you will designate the order as such. The designation of a sell order as being “long” shall constitute a representation by you that (i) you own the security with respect to which the sale order has been placed and (ii) if DriveWealth does not have the security in its possession at the time you place the sell order, you shall deliver the security to DriveWealth by settlement date in Good Deliverable Form. If you fail to deliver securities to DriveWealth in connection with a long sale, you authorize DriveWealth to purchase for your account (buy in) all or a part of the securities sold. In any event, you agree to pay to DriveWealth any losses and expenses it may incur or sustain as a result of DriveWealth’s failure to settle any such transaction on your behalf and for any Losses which DriveWealth may sustain because of its inability to purchase or borrow the security sold.
28. **Tax Consequences and Related Information: Non-U.S. Tax Obligations.** If you are not a United States-based entity, or are otherwise subject to the jurisdiction of a tax authority other than the Internal Revenue Service, you may be subject to laws, rules, regulations, withholding requirements, tax payments and other obligations related to your account, the transactions therein, and the amounts you pay to DriveWealth for the services provided hereunder (“Foreign Tax Rules”). You agree that, notwithstanding the letter of those Foreign Tax Rules, you shall be liable and responsible for compliance therewith, and shall indemnify and hold harmless DriveWealth from and against any tax obligations or penalties incurred by you or DriveWealth in connection therewith.
29. **Transfer of Excess Funds; Exchange Rate Fluctuations.** You hereby authorize DriveWealth to transfer excess funds from your Accounts to any of your other Accounts for any reason, but not in conflict with the Commodity Exchange Act.
30. **Satisfaction of Indebtedness; Termination.** You may terminate this Agreement at any time by written notice to DriveWealth Attention: New Accounts Group, 97 Main Street, Second Floor, Chatham, NJ 07928. You agree to satisfy, on demand, any indebtedness when your Account is closed. Your Account may not be closed without DriveWealth first receiving all funds to pay in full for all Securities and Other Assets in which your Account is long. DriveWealth may at any time, with or without notice to you, terminate your Account or any of its features or change their nature, composition or availability. Termination of the Account or any feature will be effective immediately or at a later time if so specified by DriveWealth, except that the relevant parts of this Agreement will remain in effect with respect to all transactions then outstanding.
31. **Costs of Collection.** In the event that DriveWealth employs counsel or a collection agency to collect any indebtedness which you owe, you agree to pay the reasonable costs of collection, including but not limited to attorneys’ fees, court costs and expenses incurred by DriveWealth in connection with its efforts to collect monies owed to it.
32. **Voting of Proxies for Securities in Your Account.** DriveWealth may, in accordance with Applicable Law, vote proxies for securities DriveWealth holds as your nominee where DriveWealth has not received voting instructions from you on a timely basis. You agree that DriveWealth will not be responsible or liable for failing or refraining to vote any proxies where DriveWealth has not received proxies or related shareholder communications on a timely basis.
33. **Waiver, Assignment and Modification.** You agree that DriveWealth may change the terms of this Agreement by giving you notice of the new terms. You agree that you and your Account will be bound by the changes through any subsequent use of your Account, or if you do not close your Account, within fifteen (15) calendar days of being notified of the changes. Except as specifically permitted in this Agreement, no provision of this Agreement will be deemed waived, altered, modified or amended unless agreed to in writing by DriveWealth. DriveWealth’s failure to insist on strict compliance with this Agreement or any other course of conduct on our part will not be deemed a waiver of DriveWealth’s rights under this Agreement. You may not assign this Agreement to any third party without the written consent of DriveWealth. Any assignment in violation of this Agreement shall be void. DriveWealth may assign any of its rights and obligations in this Agreement to its affiliates and successors without giving you notice.
34. **New Jersey Law to Govern.** This Agreement shall be deemed to have been made in the State of New Jersey and shall be construed, and the rights and liabilities of the parties determined, in accordance with the laws of the State of New Jersey without giving effect to the choice of law or conflict of law provisions thereof.
35. **Restrictions on Trading.** You understand that DriveWealth may, in its sole discretion, prohibit or restrict trading of Securities and Other Assets or substitution of Securities and Other Assets in the Account.
36. **Binding upon Customer’s Estate.** If you are a natural person, you agree that your estate shall promptly notify DriveWealth in writing of your death and your guardian shall promptly notify DriveWealth in writing upon your incompetence. You hereby agree that this Agreement and all the terms thereof shall be binding upon your heirs, executors, administrators, guardians, personal representatives and permitted assigns.
37. **Age and Employment Affiliations.** If an individual, you represent that you are of the age of majority. You also represent that you are not (a) an

employee of, or affiliated with any national securities exchange or the FINRA, another member firm of a national securities exchange or the FINRA, or a bank, trust company or insurance company, or (b) a director, 10% beneficial shareholder, policy-making officer, or otherwise an affiliate (as that term is defined in Rule 144 under the Securities Act of 1933) of a publicly traded company, unless you have notified DriveWealth to that effect, and that you will promptly notify DriveWealth if you become so employed or affiliated.

38. **Severability, Non-Waiver.** If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this Agreement.
39. **Entire Understanding.** This Agreement together with any other agreements you and DriveWealth enter into, as amended or supplemented from time to time, relating to the Account or to particular products or services, any procedures established by DriveWealth with respect to the use of the Account and terms contained on statements and confirmations sent to you by or on behalf of DriveWealth, contain the entire understanding between you and DriveWealth concerning the subject matter of this Agreement.
40. **Shareholder Communications.** Under SEC Rule 14b-1(c), DriveWealth is required to disclose to an issuer, upon request, the name, address and security positions of account holders who are beneficial owners of that issuer's securities unless the account owner specifically objects to such disclosure. Therefore, if you object to DriveWealth's disclosing to an issuer, upon request, your name, address and security positions to those companies of which you are a beneficial owner please check the box below. If you do not object to DriveWealth's disclosing to an issuer, upon request, your name, address and security positions to those companies of which you are a beneficial owner then you need not check the box below.

YES. I DO OBJECT to the disclosure of such information

41. **Joint Account (Applicable to Joint Accounts Only).**

- a. You agree that each of you has the authority on behalf of this Account to buy, sell, and otherwise deal in Securities and Other Assets; to receive for the Account confirmations, statements and other communications of every kind; to receive and dispose of the Account Securities and Other Assets; to make for the Account agreements relating to these matters and to terminate or modify them or waive any of the provisions thereof; and generally to deal with DriveWealth as if each of you alone were the owner of the Account, all without notice to the other joint Account owner(s). Your liability for the Account shall be joint and several.
- b. You agree that DriveWealth may follow the instructions of any of you concerning this Account and make deliveries to any of you of any or all Securities and Other Assets in your Account, and make payments to any of you of any or all monies in the Account, as any of you may order or direct, even if such deliveries and payments shall be made to one of you personally, and not for the Account. DriveWealth shall be under no obligation to inquire into the purpose of any such demand for delivery of Securities and Other Assets or payment, and shall not be bound to see to the application of disposition of the Securities and Other Assets and monies so delivered or paid to any of you.
- c. In the event of the death of any of you, the survivor(s) shall immediately give DriveWealth written notice thereof, and DriveWealth may, before or after receiving such notice, take such action, require such documents, retain such portion or restrict transactions in the Account as it may deem necessary or appropriate to protect itself against any tax, liability, penalty or loss under any present or future laws or otherwise. The estate of any of you who shall have died shall be liable and each survivor will be liable, jointly and severally, to DriveWealth for any debt or loss in this Account resulting from the completion of transactions initiated prior to DriveWealth's receipt of a written notice of such death or incurred in the liquidation of the Account or the adjustment of the interests of the respective parties.
- d. Any taxes or other expenses becoming a lien against or payable out of the Account as the result of the death of any of you, or through the exercise by the estate or representatives of any rights in the Account shall be chargeable against the interest of the survivor(s) as well as against the interest of the estate of the decedent. This provision shall not release the decedent's estate from any liability provided for in this Agreement.
- e. State laws regulating Joint Tenants, Tenants in Common, and Tenants by the Entirety vary.
- f. **Designation of Tenancy.** Laws governing joint ownership of property vary from state to state. You understand that you are responsible to verify that the joint registration you select is valid in your state. If there is more than one accountholder, your obligations and ownership under this Agreement shall be (check only *one* box):

Joint Tenants with Rights of Survivorship – In the event of the death of either or any of you, the entire interest in the Joint Account shall be vested in the survivor(s) on the same terms and conditions as theretofore held.

Tenants in Common – When one dies, his or her interest passes to his or her estate, each tenant having an equal interest therein, unless a different tenancy percentage is indicated below.

Tenants by the Entirety – If married and permitted under state law, in the case of death of one of us, the entire Account shall become the property of the survivor. If Tenants by the Entirety is not permissible in your state, DriveWealth will presume that it is your intention to create an estate or account as Joint Tenants with Rights of Survivorship, and not as Tenants in Common.

Your respective interests shall be as set forth below. In the event of the death of either or any of you, the interests in the Account shall be determined as of the close of business on the date of death (or on the next following business day if the date of death is not on a business day) as follows:

* Name of tenant or his/her estate	_____	_____	%
* Name of tenant or his/her estate	_____	_____	%
* Name of tenant or his/her estate	_____	_____	%
* Name of tenant or his/her estate	_____	_____	%

* Indicate names and percentage amounts of the interests of each tenant. The only names to be inserted are those of the present owners of the Account; heirs and beneficiaries CANNOT be designated on this form. If you fail to designate your account by checking one of the boxes above, then DriveWealth will designate your account as being held jointly with rights of survivorship.

- 42. **Bankruptcy or Attachment.** You agree to promptly notify DriveWealth in writing in the event of your bankruptcy or insolvency, and if you are not a natural person, of your reorganization, dissolution, termination or similar condition involving you or your parent company. If your Account is a joint account with two or more owners, each person indicated in the title to the Account who executes this Agreement (each, a "Joint Owner"), agrees to give DriveWealth written notice in the event of bankruptcy, insolvency, reorganization, dissolution or similar condition of any other Joint Owner. In the event that: (a) DriveWealth is advised of the involuntary application for protection under the applicable bankruptcy laws or the appointment of a receiver for you or your parent company or otherwise is informed of the insolvency, reorganization, dissolution or similar condition of you or your parent company or (b) DriveWealth is served with any lien, levy, garnishment or similar process with respect to you or your Account, then DriveWealth may, but is not required to, immediately take any action which DriveWealth in its sole discretion may believe necessary or appropriate for its own protection, including without limitation, selling out any positions in your Account to satisfy any obligations you have to DriveWealth, without regard to any tax or other consequences of such action to you, with or without notice to you and without liability therefore.
- 43. **LIMITED LIABILITY.** DRIVEWEALTH SHALL NOT BE LIABLE IN CONNECTION WITH THE ENTERING, EXECUTION, HANDLING, SELLING OR PURCHASING OF SECURITIES AND OTHER ASSETS OR TAKING ANY OTHER ACTION FOR YOUR ACCOUNTS, EXCEPT FOR GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON ITS PART. DRIVEWEALTH'S LIABILITY IN ANY SUCH EVENT SHALL BE LIMITED TO ACTUAL DAMAGES PROVEN WITH REASONABLE CERTAINTY, RESULTING SOLELY AND DIRECTLY FROM SUCH GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, THAT ARE PROVEN TO HAVE BEEN WITHIN THE CONTEMPLATION OF THE PARTIES AS OF THE DATE OF EXECUTION OF THIS AGREEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, DRIVEWEALTH SHALL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR OTHER LOSSES (REGARDLESS OF WHETHER SUCH DAMAGES OR LOSSES WERE REASONABLY FORESEEABLE).
- 44. **Indemnity.** DriveWealth shall not be liable for and you agree to reimburse, indemnify and hold DriveWealth and each of its directors, officers and employees and any person controlling or controlled by DriveWealth harmless from Losses that result from: (a) you or your agent's misrepresentation, act or omission or alleged misrepresentation, act or omission, (b) DriveWealth's following your or your agent's directions or failing to follow your or their unlawful or unreasonable directions, (c) any of your actions or the actions of your previous advisers or custodian, and (d) the failure by any person not controlled by DriveWealth to perform any obligations to you.
- 45. **Force Majeure.** DriveWealth shall not be liable for losses caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, acts of terrorism, strikes, failures of the mails or other communications systems, mechanical or electronic failure, failure of third parties to follow instructions, for other causes commonly known as "acts of God", or for any other cause not reasonably within DriveWealth's control, whether or not such cause was reasonably foreseeable. DriveWealth shall not be liable for losses caused by general market conditions that were not directly related to DriveWealth's violation of this Agreement.
- 46. **Monitoring Your Account.** You acknowledge and agree that DriveWealth may monitor and record telephone and any other communications between DriveWealth and you that occur over any network, including telephone, cable and wireless networks and the Internet, and DriveWealth may use the resulting information for internal purposes or

as may be required by Applicable Law. Any such monitoring and recording will be carried out consistent with DriveWealth's Privacy Policy.

47. **Headings.** The heading of each provision of this Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.
48. **Counterparts.** This Agreement may be executed in any number of counterparts by you, each of which will constitute an original, and all of which, when taken together, shall constitute one and the same instrument.
49. **SIPC.** DriveWealth is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC currently protects the securities and cash in your Account up to \$500,000 of which \$250,000 may be in cash. The SIPC does not protect against the market risks associated with investing. You acknowledge that, for purposes of SIPC, money market balances are considered securities. Securities and other assets held in your Account (except brokered certificates of deposit) are not insured by the Federal Deposit Insurance Corporation ("FDIC") and are subject to investment risks, including possible loss of the principal amount invested. To obtain information on SIPC, including the SIPC Brochure, go to www.SIPC.org or contact SIPC directly at (202)371-8300.

50. Disclosures.

- a. Payment for Order Flow Disclosure. Depending on the security traded, equity orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. DriveWealth may receive compensation or other consideration for the placing of orders with market centers for execution, allowing it to provide customers with lower commission costs. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to the undersigned's transactions will be furnished upon written request.
- b. Remuneration for Introduction Disclosure. If you as a customer of DriveWealth request a product that DriveWealth does not offer, DriveWealth may introduce you to another broker-dealer or Forex Dealer Member. DriveWealth may receive remuneration for such introduction.

51. Arbitration.

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

- a. All parties to this 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.
- e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- f. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Subject to the preceding disclosures, you agree that any and all controversies which may arise between you and DriveWealth concerning your Account, any transaction or the construction, performance or breach of this or any other agreement between you and DriveWealth, whether entered into prior, on or subsequent to the date hereof, shall be determined by arbitration. Any arbitration under this Agreement shall be determined before FINRA Dispute Resolution, Inc. ("FINRA DR") or an exchange of which DriveWealth is a member in accordance with the rules of that particular regulatory agency then in effect. You may elect in the first instance whether arbitration shall be by FINRA DR or a specific national securities exchange of which DriveWealth is a member, but if you fail to make such election by registered letter or telegram to DriveWealth at its main office within five (5) days after you receive a written request from DriveWealth that you make such election, then DriveWealth shall make the election as to the arbitration forum which will have jurisdiction over the dispute. Judgment upon arbitration awards may be entered in any court, state or federal, having jurisdiction.

No person shall bring a putative or certified class action to arbitration, not 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; or (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 shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

BY SIGNING THIS AGREEMENT, THE ACCOUNT HOLDER ACKNOWLEDGES THAT:

- The Account Holder agrees with all terms and conditions stated in this Agreement.
- The Account Holder has received a copy of this Agreement.
- The Account Holder (known as “Subscriber” in the BATS Global Markets Holdings, Inc. Subscriber Agreement) agrees that:
 - a. it has read and agrees to be bound by the BATS Global Markets Holdings, Inc. Subscriber Agreement, a copy of which is attached hereto;
 - b. the Data Recipient/Vendor (i) is not an agent of BATS Global Markets Holdings, Inc.; (ii) is not authorized to add to or delete any terms or provisions from the BATS Global Markets Holdings, Inc. Subscriber Agreement; and (iii) is not authorized to modify any provision of the BATS Global Markets Holdings, Inc. Subscriber Agreement; and
 - c. no provision has been added to or deleted from the BATS Global Markets Holdings, Inc. Subscriber Agreement and that no modifications have been made to it. Both the Subscriber and the person executing on behalf of the Subscriber warrant that the Subscriber is legally able to undertake the obligations set forth in and the signatory is duly authorized to bind the Subscriber to the BATS Global Markets Holdings, Inc. Subscriber Agreement.

SUBSTITUTE W-9 REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION

Under penalty of perjury, I certify that (1) the number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me) and (2) that I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all Interest or Dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. citizen or other U.S. person defined as follows:

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are: an individual who is a U.S. citizen or U.S. resident alien, a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, an estate (other than a foreign estate), or a domestic trust (as defined in Regulations section 301.7701-7).

Certification Instructions. You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

Social Security Number									or	Employer Identification Number								

If you are Exempt from backup withholding, check this box. To determine if you are exempt from backup withholding and general instructions on completing Form W-9, go to www.irs.ustreas.gov and click on “More Forms and Publications”.

THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISIONS OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS TO AVOID BACKUP WITHHOLDING.

I HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS CUSTOMER AGREEMENT, CONTAINING A PREDISPUTE ARBITRATION CLAUSE IN PARAGRAPH 51 ON PAGE 6.

► INDIVIDUALS / SOLE PROPRIETORS

Print Name of Customer

Signature of Customer

Date

Address

City State Zip

E-mail address

Print Name of Joint Account Customer

Signature of Joint Account Customer

Date

Address

City State Zip

E-mail address

► **OTHER:** _____ (Persons signing on behalf of others, please indicate title or capacity in which you have signed))

_____	_____	_____	_____
Print Name	Title	Signature	Date
_____	_____	_____	_____
Address	City	State Zip	E-mail address
_____	_____	_____	_____
Print Name	Title	Signature	Date
_____	_____	_____	_____
Address	City	State Zip	E-mail addre

BATS Global Markets Holdings, Inc.
Subscriber Agreement

Vendor may not modify or waive any term of this Agreement. Any attempt to modify this Agreement, except by BATS Global Markets Holdings, Inc. or its affiliates (collectively, "BATS"), is void.

This BATS Global Markets Holdings, Inc. Subscriber Agreement (this "Agreement"), with an effective date as of the last date executed on the signature page hereof, is made by and between the vendor referenced below ("Vendor") and the subscriber referenced below ("Subscriber").

1. Definitions. Capitalized terms used herein shall have the meanings set forth in this Section 1.

"Claims or Losses" shall mean any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, judgments, settlements and expenses of any nature, whether incurred by or issued against an indemnified party or a third-party, including, without limitation, (a) indirect, special, punitive, consequential or incidental loss or damage, and (b) administrative costs, investigatory costs, litigation costs and auditors' and attorneys' fees and expenses (including in-house personnel).

"Exchange Data" shall mean certain data and other information relating to securities or other financial instruments, products, vehicles or devices; or relating to Persons regulated by BATS or to activities of BATS; or gathered by BATS from other sources.

"Non-Professional Subscriber" shall mean any natural person who is not: (a) registered or qualified in any capacity with the SEC, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (b) engaged as an "investment advisor" as that term is defined in Section 202(a)(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); or (c) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt.

"Person" shall mean any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, or other entity.

"Professional Subscriber" shall mean all other Persons who do not meet the definition of Non-Professional Subscriber.

"SEC" shall mean the U.S. Securities and Exchange Commission.

"Subscriber" shall mean, collectively, all Non-Professional Subscribers and Professional Subscribers.

"Vendor" shall mean "Data Recipient," as that term is defined in the BATS Global Markets Holdings, Inc. Data Agreement, as may be modified from time to time.

"Vendor's Service" shall mean the service from a Vendor, including the data processing equipment, software, and communications facilities related thereto, for receiving, processing, transmitting, using, and disseminating Exchange Data to or by Subscriber.

2. Use of Data. Subscriber may not sell, lease, furnish or otherwise permit or provide access to Exchange Data to any other Person or to any other office or place. Subscriber will not engage in the operation of any illegal business use or permit anyone else to use Exchange Data, or any part thereof, for any illegal purpose or violation of any BATS or SEC rule or regulation. Subscriber may not present Exchange Data rendered in any unfair, misleading, or discriminatory format. Subscriber shall take reasonable security precautions to prevent unauthorized Persons from gaining access to Exchange Data.

Use by Non-Professional Subscribers. Exchange Data is licensed only for personal use by a Non-Professional Subscriber. By representing to Vendor that Subscriber is a Non-Professional Subscriber, or by continuing to receive Exchange Data at a Non-Professional Subscriber rate, Subscriber is affirming to Vendor and BATS that Subscriber meets the definition of Non-Professional Subscriber as set forth herein. A Non-Professional Subscriber shall comply promptly with any reasonable request from BATS, or its designee, for information regarding the Non-Professional Subscriber's receipt, processing, display, use, and redistribution of Exchange Data.

Use by Professional Subscribers. Exchange Data is licensed for internal business use and/or personal use by a Professional Subscriber. Professional Subscriber may, on a non-continuous basis, furnish limited amounts of Exchange Data to customers in written advertisements, correspondence, or other literature during voice telephonic conversations not entailing computerized voice, automated information inquiry systems, or similar technologies. Professional Subscriber shall make its premises available to BATS, or its designee, for physical inspection of Vendor's Service and of Professional Subscriber's use of Exchange Data (including review of any records regarding use of or access to Exchange Data and the number and locations of all devices that receive Exchange Data), all at reasonable times and upon reasonable notice, to ensure compliance with this Agreement.

3. Proprietary Data. BATS grants to Subscriber a non-exclusive, non-transferable license during the term of the Agreement to receive Exchange Data distributed to it by Vendor and, thereafter, to use such Exchange Data as permitted under the terms of this Agreement and all applicable laws, statutes, rules, and regulations of BATS and the SEC, including but not limited to, BATS' rule filings, BATS' decisions and interpretations and any specifications or successors of such laws, statutes, rules, and regulations. Subscriber acknowledges and agrees that BATS and its affiliates have proprietary rights to Exchange Data that originates on or is derived from markets regulated or operated by BATS and compilation or other rights to Exchange Data gathered from other sources. Subscriber further acknowledges and agrees that BATS' third-party information providers have exclusive proprietary rights to their respective information. In the event of any misappropriation or misuse by Subscriber or anyone who accesses Exchange Data through Subscriber, BATS or its third-party information providers shall have the right to obtain injunctive relief for its respective materials. Subscriber shall attribute the source of Exchange Data as appropriate under all circumstances.

4. Payment. Subscriber shall assume full and complete responsibility for the payment of any taxes, charges, or assessments imposed on Subscriber or BATS (except for U.S. federal, state, or local incomes taxes, if any, imposed on BATS) by any foreign or domestic national, state, provincial, or local governmental bodies, or subdivisions thereof, and any penalties or interest relating to the provision of Exchange Data to Subscriber. Interest shall be due from the date of the invoice to the time that the amounts that are due have been paid. To the extent permitted by applicable law, Subscriber acknowledges and agrees that the termination of Vendor's Services for failure to make payments shall not be considered an improper limitation of access by BATS. For Professional Subscribers, if any payment is due directly to BATS under this Agreement, payment in full is due BATS in immediately available funds within 30 days of the date of an invoice, whether or not use is made of, or access it made to, Exchange Data. Subscriber agrees to pay BATS a late charge in the amount of 1% per month on all past due amounts that are not the subject of a legitimate and bona fide dispute.

5. System. Subscriber acknowledges that BATS, in its sole discretion, may from time to time make modifications to its system or Exchange Data. Such modifications may require corresponding changes to be made to Vendor's Service. Changes or the failure to make timely changes by Vendor may sever, delay, or otherwise affect Subscriber's access to or use of Exchange Data. BATS shall not be responsible for any such effects. BATS does not endorse or approve any Vendor, Vendor's Service or equipment utilized by Vendor or Subscriber.

6. Limitation of Liability.

BATS, its officers, directors, shareholders, employees, agents and consultants shall not be liable to Subscriber or to any other Person for any inaccurate or incomplete Exchange Data received from BATS or from Vendor, any delays, interruptions, errors, or omissions in the furnishing thereof, or any direct, indirect or consequential damages arising from or occasioned by said inaccuracies, delays, interruptions, errors or omissions.

This Section shall not relieve BATS, Vendor, Subscriber, or any other Person from liability for damages that result from their own gross negligence or willful tortious misconduct or from personal injury or wrongful death claims.

BATS, Vendor, and Subscriber understand and agree that the terms of this Section reflect a reasonable allocation of risk and limitation of liability.

7. Disclaimer of Warranties. SUBSCRIBER EXPRESSLY ACKNOWLEDGES THAT BATS AND ITS THIRD-PARTY INFORMATION PROVIDERS DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR ANY WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE.

8. Third-Party Information Providers' Limitation of Liability. BATS' third-party information providers shall have no liability for any damages, whether direct or indirect, whether lost profits, indirect, special, or consequential damages of Subscriber or any other Person seeking relief through Subscriber relating to the accuracy of or delays or omissions in any Exchange Data provided by BATS' third-party information providers, even if the third-party information providers have been advised of the possibility of such damages. In no event will the liability of the third-party information providers or their affiliates to Subscriber or any other Person seeking relief through Subscriber pursuant to any cause of action, whether in contract, tort, or otherwise, exceed the fee paid by Subscriber or any other Person seeking relief through Subscriber, as applicable.

9. Claims and Losses. Subscriber agrees to indemnify and hold harmless BATS, its owners, subsidiaries, affiliates, officers, directors, employees, agents, and any related Persons from any and all Claims or Losses imposed on, incurred by, or asserted as a result of or relating to: (a) any noncompliance by Subscriber with the terms and conditions hereof; and (b) any third-party actions related to Subscriber's receipt and use of Exchange Data, whether authorized or unauthorized under this Agreement. Each party agrees to indemnify and hold harmless (and in every case, BATS shall be permitted to solely defend and settle) another party (including BATS) and their owners, subsidiaries, affiliates, officers, directors, employees, agents, and any related Persons, against any Claims or Losses arising from, involving, or relating to a claim of infringement or other violation of an intellectual property right by the indemnifying party provided that: (a) the indemnified party promptly notifies the indemnifying party in writing of the Claims or Losses; and (b) the indemnified party reasonably cooperates in the defense of the Claims or Losses.

10. Termination. Subscriber acknowledges that BATS, when required to do so in fulfillment of statutory obligations or otherwise, may by notice to Vendor unilaterally limit or terminate the right of any or all Persons to receive or use Exchange Data, or any part thereof, and that Vendor shall immediately comply with any such notice and terminate or limit the furnishing of Exchange Data and confirm such compliance by written notice to BATS. Any affected Person will have available to it such procedural protections as are provided by the Securities Exchange Act of 1934 (the "Act") and applicable rules and regulations thereunder. In addition to the termination rights permitted under any agreement Subscriber may have with Vendor, this Agreement may be terminated by Subscriber upon 30 days' written notice to Vendor and by BATS upon 30 days' written notice either to Vendor or Subscriber. In the event of Subscriber's breach, the discovery of the untruth of any representation or warranty of Subscriber, or where directed by the SEC in its regulatory authority, BATS may terminate this Agreement upon not less than 3 days' written notice to Subscriber provided either by BATS or Vendor.

11. Notices. All communications required to be given in writing to BATS under this Agreement shall be directed to:

BATS Global Markets Holdings, Inc.
8050 Marshall Drive, Suite 120
Lenexa, KS 66214
Attn: Legal Department

Direct communication to Subscriber at the last address known to Vendor shall be considered given (a) upon actual receipt if delivered by email, or (b) upon posting the notice or other communication on www.bats.com or a successor site. Subscriber promptly shall give written notice to Vendor of any change in the name or place of residence or business at which Exchange Data is received.

12. Assignment. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective permitted successors and assigns. Neither Vendor nor Subscriber shall assign this Agreement (including by operation of law) without the prior written consent of BATS, provided, however, that BATS shall not unreasonably withhold such consent. Notwithstanding the foregoing, Vendor or Subscriber may assign this Agreement to an affiliate or subsidiary without the prior written consent of BATS, provided that the assigning party is not currently in breach of this Agreement or delinquent in any fees owed to BATS. BATS may, as permitted by the Act, assign or transfer this Agreement or any of its rights or obligations hereunder to a related or unrelated party upon notice to Vendor and Subscriber.

13. Severability. Each provision of this Agreement will be deemed to be effective and valid under applicable law, but if any provision of this Agreement is determined to be invalid, void, or unenforceable under any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement.

14. Entire Agreement; Amendment; Waiver. This Agreement constitutes the complete and entire agreement of the parties to this Agreement with respect to its subject matter and supersedes all prior writings or understandings. If there is any conflict and/or inconsistency between this Agreement and Vendor's agreement with Subscriber, the terms of this Agreement shall prevail as between BATS and Subscriber. BATS may modify any term of this Agreement upon 60 days' written notice either to Vendor or Subscriber, and any use of Exchange Data after such date shall be deemed acceptance of the new term or condition. No failure on the part of BATS or Subscriber to exercise, no delay in exercising, and no course of dealing with respect to any right, power, or privilege under the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or privilege preclude any other or further exercise thereof or the exercise of any other right, power, or privilege under this Agreement.

15. Governing Law; Venue. This Agreement will be governed by and interpreted in accordance with the internal laws of the State of New York, USA. Subscriber hereby submits to the jurisdiction of the state and federal courts in and for the State of New York, USA for the resolution of any dispute arising under this Agreement.

16. Headings. Section headings are included for convenience only and are not to be used to construe or interpret this Agreement. All references contained herein to sections or subsections shall refer to the sections or subsections of this Agreement, unless specific reference is made to the sections or subsections of another document.

17. Third-Party Beneficiary. Vendor and Subscriber hereby designate BATS as a third-party beneficiary of this Agreement, having the right to enforce any provision herein.

18. Cumulative Remedies. Except as otherwise limited herein, all rights and remedies provided in this Agreement are cumulative and not exclusive, and the exercise by either party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or

subsequently be available at law, equity, by statute, in any other agreement between the parties (including without limitation the Additional Agreements) or otherwise.

19. Counterparts. This Agreement may be executed in one or more counterparts, which shall each be considered an original but all of which shall constitute one and the same Agreement.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized officers.

To execute this Agreement, you must be 18 years of age and you must designate yourself as either a Non-Professional Subscriber or Professional Subscriber (see Section 2 above).

Subscriber Type: Individual – Complete Section A.
 Firm or Organization – Complete Section B.

A. Individual Subscriber Information

Subscriber Name: _____

Signature: _____

Date: _____

Subscriber Status: Professional Non-Professional*

**To qualify as a Non-Professional Subscriber, you must meet all of the terms set forth in Section 2 of the Agreement.*

B. Organizational Subscriber Information

Subscriber Organization Name: _____

Representative Name: _____

Title: _____

Signature: _____

Date: _____

**The Representative must be authorized in writing by the organization or firm to execute the Agreement. BATS may request documentation evidencing this authority.*

Vendor Information (for Vendor or Data Provider Use Only)

Vendor Name: _____

Representative Name: _____

Title: _____

Signature: _____

Date: _____

**The Representative must be authorized in writing by Vendor to execute the Agreement. BATS may request documentation evidencing this authority.*

*PLEASE RETAIN A DUPLICATE COPY OF THIS ENTIRE
AGREEMENT FOR YOUR RECORDS.*