

This Amendment contains important terms and conditions that add to the terms and conditions of the Brokerage Account Agreement of the undersigned ("Account Holder") and any other agreements between Charles Schwab & Co., Inc. ("Schwab") and Account Holder that apply to Account Holder's Brokerage Account. If any of the terms and conditions of this Amendment should conflict with those of any other agreements that apply to Brokerage Account of Account Holder, this Amendment will control. Capitalized terms in this Amendment have the same meaning as in the Brokerage Account Agreement unless otherwise defined. Account Holder has carefully read this Amendment before signing it and has retained a copy for reference.

Prime Brokerage Services ("PBS") is designed to give customers the ability to execute trades of certain assets at broker-dealers other than Schwab ("Executing Brokers"), which Executing Brokers may consist of executing Self-Clearing Firms or Clearing Firms of Introducing Firms acting as Executing Brokers.

All PBS transactions shall be subject to all applicable laws and the rules and regulations of all federal, state, and self-regulatory agencies, including, but not limited to, the Securities and Exchange Commission ("SEC"), all relevant securities and commodity exchanges, the Municipal Securities Rulemaking Board, the National Association of Securities Dealers, the Board of Governors of the Federal Reserve System, and the constitutions, rules, and customs of the exchange or market (and its clearing house, if any) where executed. In addition, it is intended that all PBS transactions shall be performed in a manner not inconsistent with the SEC No-Action Letter dated January 25, 1994, relating to prime brokerage services, which was issued by the Division of Market Regulation, as it may be amended from time to time (the "SEC Letter").

## Terms and Conditions

### 1. Accounts with Executing Brokers

To facilitate the execution of trades by Executing Brokers on behalf of Account Holder, Account Holder authorizes its investment advisor ("Advisor") to open accounts with applicable Executing Brokers (either at Self-Clearing Firms or at Clearing Firms of Introducing Firms, as the case may be) in cooperation with Schwab. These accounts at Executing Brokers shall be titled in the name of Schwab designated for the benefit of the advisory clients of Advisor (the "Accounts with Executing Brokers").

### 2. Authorized Investment Advisor and Minimum Net Equity

Account Holder understands that it must authorize Advisor to trade for its Brokerage Account before Account Holder can be eligible for PBS. This authorization must be on a form supplied by Schwab. Before Account Holder is eligible for PBS, Advisor must have entered into a Prime Brokerage Services Agreement (Investment Advisor) or its equivalent with Schwab that includes terms and conditions specifically addressing PBS. Account Holder understands and agrees that Account Holder is required to maintain in its Brokerage Account such minimum net equity in cash or securities as may be required, from time to time, by Schwab (the "Minimum Net Equity"), which shall in no event be less than the minimum net equity required by the SEC Letter. Account Holder also understands and agrees that in the event its Brokerage Account falls below such Minimum Net Equity, Account Holder must bring its Brokerage Account into compliance in a timely fashion that in no event will be later than the deadline required by the SEC Letter. In the event Account Holder's Brokerage Account falls below the minimum net equity requirements of the SEC Letter, Account Holder understands and agrees that Schwab will no longer be able to accept PBS trades on behalf of Account Holder and must notify all applicable Executing Brokers of such fact.

### 3. Authorization

If Account Holder has indicated on the Brokerage Account Application or otherwise that Advisor has the authority to execute trades for Brokerage Account of Account Holder, Account Holder hereby authorizes Advisor to be Account Holder's agent and attorney-in-fact, and in such capacity to give instructions to Schwab or any Executing Broker in connection with any

account with an Executing Broker in addition to Account Holder's Brokerage Account at Schwab, and to take all other actions necessary or incidental to the execution of such instructions. Schwab, and other persons, including any Executing Broker, to whom Schwab has given instructions in order to implement the Advisor's instructions, may rely on Advisor's instructions without obtaining Account Holder's approval, countersignature, or co-signature. Schwab's authority will include, for purchases, sales, and, where necessary to complete any transaction, the authority to transfer, convert, endorse, sell, assign, set over, and deliver assets held in any Accounts with Executing Brokers or Brokerage Account of Account Holder.

If Account Holder has executed the Appendix below, Executing Broker will send the confirmation to Advisor in care of Schwab as the prime broker, and Schwab will send to Account Holder a notification of the transaction, which may be a trade confirmation, setting forth trade details, and will also send a trade confirmation. If Account Holder has not executed the Appendix below, applicable Executing Broker or its delegate will send directly to Account Holder a confirmation of each trade executed by it on behalf of Account Holder pursuant to this prime broker arrangement. Account Holder understands that executing the Appendix below is not a condition for entering into this prime broker arrangement or executing trades with any Executing Broker. A copy of any confirmation sent by an Executing Broker to Schwab will be available upon written request to Schwab.

Account Holder also understands that monitoring account activity is Account Holder's responsibility. Schwab provides account statements and notifications to Account Holder to facilitate this process, but has no duty to supervise or monitor Account Holder's accounts or the actions of Advisor.

Account Holder further authorizes Schwab and any Executing Broker, acting upon Advisor's instructions, to aggregate transaction orders for Brokerage Account or Accounts with Executing Brokers with orders for one or more accounts over which Advisor has investment discretion or to accept or deliver assets in transactions executed by other broker-dealers where Advisor has so aggregated orders. Executing Broker shall confirm on an aggregate basis any aggregate transactions effected upon Advisor's instruction. Account Holder agrees that if such aggregated order is executed in more than one transaction, Account Holder's portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

### 4. Trading

Account Holder understands and agrees that no transactions or trades may be effected on behalf of Account Holder through an Executing Broker unless Schwab and the applicable Executing Broker have entered into a Prime Brokerage Agreement and the Account Holder has been accepted for prime brokerage services as provided therein. Such acceptance for prime brokerage services shall not obligate Schwab to clear and settle any transaction initiated by Account Holder or its Advisor with an Executing Broker except as provided in the Prime Brokerage Agreement between Schwab and the applicable Executing Broker ("Prime Brokerage Agreement"). Schwab shall be entitled to furnish information with respect to the Brokerage Account of Account Holder upon the request of Executing Brokers. In addition, Account Holder authorizes Schwab to furnish Executing Broker(s) any information required by the applicable Prime Brokerage Agreement(s). Account Holder understands and agrees that Schwab has no obligation to clear or settle any transaction that has not been executed or confirmed to Schwab through DTC's I.D. System or other registered clearing agency by the Executing Broker. In addition, Schwab is entitled to DK (or not affirm) or disaffirm trades as provided in the SEC Letter or Schwab's Prime Brokerage Agreement with such Executing Broker. In the event Schwab refuses or fails to clear or settle any PBS transactions, Account Holder shall be responsible and liable to all applicable Executing Brokers for settling such PBS transactions directly with such Executing Brokers in accounts that will be opened at the applicable Executing Brokers in the name of Account Holder. If Account Holder's Brokerage Account has a Margin and Short Account feature, and if Account



**4. Trading** (Continued)

Holder has indicated on its Brokerage Account Application or otherwise that Advisor will have authority to execute trades in Account Holder's Account, Advisor is authorized to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Brokerage Account or Accounts with Executing Brokers, and to secure the performance of obligations in the Brokerage Account or Accounts with Executing Brokers with assets held in the Brokerage Account. Nevertheless, except as otherwise provided by the SEC Letter, Advisor is not authorized to trade on margin or otherwise to cause credit to be extended through the Brokerage Account or Accounts with Executing Brokers with regard to any security sold to Account Holder by the Executing Broker or Schwab if the Executing Broker or Schwab was a member of a selling syndicate or group for the security within the prior thirty days.

If Account Holder's Brokerage Account is an Individual Retirement Account or a Keogh account, Account Holder acknowledges and agrees that neither Advisor nor Account Holder may make short sales, trade on margin, or purchase or sell option contracts (other than the writing of covered calls or the purchasing of covered puts).

**5. Execution, Suitability and Cost Considerations**

Account Holder acknowledges and agrees that:

- (i) Account Holder and its Advisor have sole responsibility for selecting all Executing Brokers, including all Self-Clearing Firms, Clearing Firms, and Introducing Firms, and Account Holder is not relying on Schwab in Account Holder's or Advisor's choice of Executing Brokers.
- (ii) Schwab has made no representations or warranties to Account Holder, either written or oral, regarding the financial condition or ability of any Executing Broker to effect any transaction ordered or otherwise entered with respect to any Accounts with Executing Brokers.
- (iii) Account Holder and its Advisor have sole responsibility for determining whether PBS is suitable for Account Holder, and Schwab has no responsibility to and will not monitor future trading activity in Brokerage Account to determine that PBS is or remains suitable for Account Holder. Among other things, suitability of PBS for Account Holder will depend upon the trading activity, investment plans, and financial situation of Account Holder.
- (iv) The execution of transactions by Advisor through Executing Brokers may give rise to commissions and execution costs not otherwise incurred,

By signing below, Account Holders agree to read and be bound by the terms and conditions of this Amendment. Signers must be the same as those who executed the Brokerage Account Agreement. Furthermore, Account Holders acknowledge that they have received a copy of the Account Terms in this application to retain for their records.

Signature: Account Holder \_\_\_\_\_ Date \_\_\_\_\_  
(mm/dd/yy)

Account Holder Name (Please print.) \_\_\_\_\_

Signature: Additional Account Holder \_\_\_\_\_ Date \_\_\_\_\_  
(mm/dd/yy)

Account Holder Name (Please print.) \_\_\_\_\_ Account Number \_\_\_\_\_

**Appendix: CONFIRMATION NOTICE AUTHORIZATION**

The undersigned does not wish to receive confirmations from any of the Executing Brokers in connection with the undersigned's prime broker relationship with Schwab. Because the undersigned will receive confirmations from Schwab for each transaction effected for the undersigned's Account, the Executing Brokers are hereby authorized to send confirmations to the undersigned's Advisor, in care of Schwab as the prime broker. If requested, all Executing Brokers shall be entitled to rely upon a copy or facsimile of this Confirmation Notice forwarded by Schwab or the undersigned's Advisor. If this Appendix is not signed, Executing Brokers or their delegates will send confirmations directly to Account Holder(s). However, regardless of where confirmations are sent, no differential fees will be charged. In addition, choosing to direct receipt of confirmations is not a condition of the prime broker relationship or the execution of trades through the Executing Brokers.

Signature: Account Holder \_\_\_\_\_ Date \_\_\_\_\_  
(mm/dd/yy)

Signature: Additional Account Holder \_\_\_\_\_ Date \_\_\_\_\_  
(mm/dd/yy)

<i>For Charles Schwab Use Only</i>		
Date (mm/dd/yy)	Print Name of Approver	Signature

including Schwab's Prime Broker Service Fee, if such transactions were executed directly through Schwab.

(v) Executing Brokers may refuse to accept or execute PBS transactions on the behalf of Advisor and its clients, including Account Holder, or refuse to clear or settle such transactions.

**6. Costs and Fees**

Account Holder agrees that its Brokerage Account will be charged a Prime Brokerage Service Fee (in an amount equal to Schwab's then prevailing rate) per order entered at an Executing Broker by its Advisor on behalf of Account Holder, attributable in whole or in part to Brokerage Account, or such other fees or requirements as Schwab may set generally for PBS from time to time, in Schwab's sole discretion. In addition to the Prime Brokerage Service Fee and any other fees of Schwab, Account Holder acknowledges and agrees that Executing Brokers may charge commissions and other fees for execution and clearance or any other service furnished by them to Account Holder or its Advisor. Schwab shall be entitled to debit cash or securities from Account Holder's Brokerage Account on the settlement date of any such order entered by Advisor or Account Holder with an Executing Broker regardless of whether delivery or receipt has occurred between Schwab and such Executing Broker. In the event an Executing Broker is unable to, refuses to, or otherwise does not settle any transaction entered with an Executing Broker, Schwab shall be entitled to take appropriate steps to complete, cancel, or liquidate any transaction, including purchasing or borrowing securities necessary to make any delivery.

**7. Account Agreement**

All PBS transactions will be conducted through Account Holder's Brokerage Account and are subject to the Account Agreement. "Account Agreement" means: this Amendment to Brokerage Account Agreement (Prime Brokerage Services); the Cash Account Agreement and Account Application; the Schwab Money Fund Agreement, if any; the Margin and Short Account Agreement, if any; the Disclosure of Terms and Policies; the Option Agreement, if any; and any other written agreements between Account Holder and Schwab, all as amended from time to time.

**8. Successors and Heirs**

This Amendment supplements and in no way limits or restricts rights that Schwab may have under any other agreement with Account Holder. This Amendment will bind Account Holder's heirs, executors, administrators, successors, and assigns and will benefit Schwab's successors and assigns.

These terms relate to your account and are part of the Account Agreement between each Account Holder and Schwab. Please retain for your records.

### 1. Accounts with Executing Brokers

To facilitate the execution of trades by Executing Brokers on behalf of Account Holder, Account Holder authorizes its investment advisor ("Advisor") to open accounts with applicable Executing Brokers (either at Self-Clearing Firms or at Clearing Firms of Introducing Firms, as the case may be) in cooperation with Schwab. These accounts at Executing Brokers shall be titled in the name of Schwab designated for the benefit of the advisory clients of Advisor (the "Accounts with Executing Brokers").

### 2. Authorized Investment Advisor and Minimum Net Equity

Account Holder understands that it must authorize Advisor to trade for its Brokerage Account before Account Holder can be eligible for PBS. This authorization must be on a form supplied by Schwab. Before Account Holder is eligible for PBS, Advisor must have entered into a Prime Brokerage Services Agreement (Investment Advisor) or its equivalent with Schwab that includes terms and conditions specifically addressing PBS. Account Holder understands and agrees that Account Holder is required to maintain in its Brokerage Account such minimum net equity in cash or securities as may be required, from time to time, by Schwab (the "Minimum Net Equity"), which shall in no event be less than the minimum net equity required by the SEC Letter. Account Holder also understands and agrees that in the event its Brokerage Account falls below such Minimum Net Equity, Account Holder must bring its Brokerage Account into compliance in a timely fashion that in no event will be later than the deadline required by the SEC Letter. In the event Account Holder's Brokerage Account falls below the minimum net equity requirements of the SEC Letter, Account Holder understands and agrees that Schwab will no longer be able to accept PBS trades on behalf of Account Holder and must notify all applicable Executing Brokers of such fact.

### 3. Authorization

If Account Holder has indicated on the Brokerage Account Application or otherwise that Advisor has the authority to execute trades for Brokerage Account of Account Holder, Account Holder hereby authorizes Advisor to be Account Holder's agent and attorney-in-fact, and in such capacity to give instructions to Schwab or any Executing Broker in connection with any account with an Executing Broker in addition to Account Holder's Brokerage Account at Schwab, and to take all other actions necessary or incidental to the execution of such instructions. Schwab, and other persons, including any Executing Broker, to whom Schwab has given instructions in order to implement the Advisor's instructions, may rely on Advisor's instructions without obtaining Account Holder's approval, countersignature, or co-signature. Schwab's authority will include for purchases, sales, and, where necessary to complete any transaction, the authority to transfer, convert, endorse, sell, assign, set over, and deliver assets held in any Accounts with Executing Brokers or Brokerage Account of Account Holder.

If Account Holder has executed the Appendix below, Executing Broker will send the confirmation to Advisor in care of Schwab as the prime broker, and Schwab will send to Account Holder a notification of the transaction, which may be a trade confirmation, setting forth trade details, and will also send a trade confirmation. If Account Holder has not executed the Appendix below, applicable Executing Broker or its delegate will send directly to Account Holder a confirmation of each trade executed by it on behalf of Account Holder pursuant to this prime broker arrangement. Account Holder understands that executing the Appendix below is not a condition for entering into this prime broker arrangement or executing trades with any Executing Broker. A copy of any confirmation sent by an Executing Broker to Schwab will be available upon written request to Schwab.

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Account Holder further authorizes Schwab and any Executing Broker, acting upon Advisor's instructions, to aggregate transaction orders for Brokerage Account or Accounts with Executing Brokers with orders for one or more accounts over which Advisor has investment discretion or to accept or deliver assets in transactions executed by other broker-dealers where Advisor has so aggregated orders. Executing Broker shall confirm on an aggregate basis any aggregate transactions effected upon Advisor's instruction. Account Holder agrees that if such aggregated order is executed in more than one transaction, Account Holder's portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

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Account Holder understands and agrees that no transactions or trades may be effected on behalf of Account Holder through an Executing Broker unless Schwab and the applicable Executing Broker have entered into a Prime Brokerage Agreement and the Account Holder has been accepted for prime brokerage services as provided therein. Such acceptance for prime brokerage services shall not obligate Schwab to clear and settle any transaction initiated by Account Holder or its Advisor with an Executing Broker except as provided in the Prime Brokerage Agreement between Schwab and the applicable Executing Broker ("Prime Brokerage Agreement"). Schwab shall be entitled to furnish information with respect to the Brokerage Account of Account Holder upon the request of Executing Brokers. In addition, Account Holder authorizes Schwab to furnish Executing Broker(s) any information required by the applicable Prime Brokerage Agreement(s). Account Holder understands and agrees that Schwab has no obligation to clear or settle any transaction that has not been executed or confirmed to Schwab through DTC's I.D. System or other registered clearing agency by the Executing Broker. In addition, Schwab is entitled to DK (or not affirm) or disaffirm trades as provided in the SEC Letter or Schwab's Prime Brokerage Agreement with such Executing Broker. In the event Schwab refuses or fails to clear or settle any PBS transactions, Account Holder shall be responsible and liable to all applicable Executing Brokers for settling such PBS transactions directly with such Executing Brokers in accounts that will be opened at the applicable Executing Brokers in the name of Account Holder. If Account Holder's Brokerage Account has a Margin and Short Account feature, and if Account Holder has indicated on its Brokerage Account Application or otherwise that Advisor will have authority to execute trades in Account Holder's Account, Advisor is authorized to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Brokerage Account or Accounts with Executing Brokers, and to secure the performance of obligations in the Brokerage Account or Accounts with Executing Brokers with assets held in the Brokerage Account. Nevertheless, except as otherwise provided by the SEC Letter, Advisor is not authorized to trade on margin or otherwise to cause credit to be extended through the Brokerage Account or Accounts with Executing Brokers with regard to any security sold to Account Holder by the Executing Broker or Schwab if the Executing Broker or Schwab was a member of a selling syndicate or group for the security within the prior thirty days.

If Account Holder's Brokerage Account is an Individual Retirement Account or a Keogh account, Account Holder acknowledges and agrees that neither Advisor nor Account Holder may make short sales, trade on margin, or purchase or sell option contracts (other than the writing of covered calls or the purchasing of covered puts).

### 5. Execution, Suitability and Cost Considerations

Account Holder acknowledges and agrees that:

(i) Account Holder and its Advisor have sole responsibility for selecting all Executing Brokers, including all Self-Clearing Firms, Clearing Firms, and Introducing Firms, and Account Holder is not relying on Schwab in Account Holder's or Advisor's choice of Executing Brokers.

**5. Execution, Suitability and Cost Considerations** (Continued)

(ii) Schwab has made no representations or warranties to Account Holder, either written or oral, regarding the financial condition or ability of any Executing Broker to effect any transaction ordered or otherwise entered with respect to any Accounts with Executing Brokers.

(iii) Account Holder and its Advisor have sole responsibility for determining whether PBS is suitable for Account Holder, and Schwab has no responsibility to and will not monitor future trading activity in Brokerage Account to determine that PBS is or remains suitable for Account Holder. Among other things, suitability of PBS for Account Holder will depend upon the trading activity, investment plans, and financial situation of Account Holder.

(iv) The execution of transactions by Advisor through Executing Brokers may give rise to commissions and execution costs not otherwise incurred, including Schwab's Prime Broker Service Fee, if such transactions were executed directly through Schwab.

(v) Executing Brokers may refuse to accept or execute PBS transactions on the behalf of Advisor and its clients, including Account Holder, or refuse to clear or settle such transactions.

**6. Costs and Fees**

Account Holder agrees that its Brokerage Account will be charged a Prime Brokerage Service Fee (in an amount equal to Schwab's then prevailing rate) per order entered at an Executing Broker by its Advisor on behalf of Account Holder, attributable in whole or in part to Brokerage Account, or such other fees or requirements as Schwab may set generally for PBS from time to time, in Schwab's sole discretion. In addition to the Prime Brokerage

Service Fee and any other fees of Schwab, Account Holder acknowledges and agrees that Executing Brokers may charge commissions and other fees for execution and clearance or any other service furnished by them to Account Holder or its Advisor. Schwab shall be entitled to debit cash or securities from Account Holder's Brokerage Account on the settlement date of any such order entered by Advisor or Account Holder with an Executing Broker regardless of whether delivery or receipt has occurred between Schwab and such Executing Broker. In the event an Executing Broker is unable to, refuses to, or otherwise does not settle any transaction entered with an Executing Broker, Schwab shall be entitled to take appropriate steps to complete, cancel, or liquidate any transaction, including purchasing or borrowing securities necessary to make any delivery.

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**8. Successors and Heirs**

This Amendment supplements and in no way limits or restricts rights that Schwab may have under any other agreement with Account Holder. This Amendment will bind Account Holder's heirs, executors, administrators, successors, and assigns and will benefit Schwab's successors and assigns.