



**FUTURES ACCOUNT DOCUMENTS
MAREX CAPITAL MARKETS INC.**

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INSTRUCTIONS

All information requested must be in the English language or accompanied by a certified English translation.

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CUSTOMER IDENTIFICATION PROGRAM NOTICE

Important Information You Need to Know About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires financial institutions to obtain, verify, and record information that identifies each person who opens an account.

This Notice answers some questions about Marex Capital Markets Inc. (the “Company”) Customer Identification Program.

What types of information will I need to provide?

When you open an account, the Company or Introducing Broker is required to collect the following information:

- Your name
- Date of birth
- Address
- Identification number:

U.S. citizen

Taxpayer identification number (Social Security number or employer identification number). You may be required to show your driver’s license, passport and/or other identifying documents.

Non-U.S. citizen

Taxpayer identification number, passport number and country of issuance, alien identification card number, or government- issued identification showing nationality, residence, and photograph.

A corporation, partnership, trust, or other legal entity shall provide other information, such as its principal place of business, local office, employer identification number, certified Articles of Incorporation, government-issued business license, a partnership agreement, or a trust agreement upon request.

The U.S. Department of the Treasury, Commodity Futures Trading Commission and National Futures Association rules already require you to provide most of this information. These rules may also require you to provide additional information, such as net worth, annual income, occupation, employment information, investment experience and objectives, and risk tolerance.

What happens if I don’t provide the information requested or my identity can’t be verified?

Marex Capital Markets Inc. may not be able to open an account or carry out transactions for you. If the Company has already opened an account for you, it may have to close it.

The Company thanks you for your patience and hope that you will support the financial industry’s efforts to deny terrorists and money launderers access to America’s financial system.

CUSTOMER ACCOUNT APPLICATION

Indicate desired account type:

Individual/Joint

Corporate

Trust

Other (describe) _____

General Partnership

Pension Plan

Limited Liability Company

Limited Liability Partnership

General Account Information

Name: _____

Name of Account: _____

Address (Physical Address Required): _____

City: _____ State: _____ Zip Code: _____ Country: _____

Mailing Address (If different): _____

City: _____ State: _____ Zip Code: _____ Country: _____

INDIVIDUAL/JOINT ACCOUNTS

Individual 1: General Information

Name: _____

Name of Account: _____

Address (Physical Address Required): _____

City: _____ State: _____ Zip Code: _____ Country: _____

Mailing Address (If different): _____

City: _____ State: _____ Zip Code: _____ Country: _____

Country of
Citizenship: _____

E-mail Address: _____

Mobile Phone: _____

Home Phone: _____

Date of Birth: _____

Social Security Number: _____

Marital Status: _____

Spouse's Name (if applicable): _____

Number of Dependents: _____

Spouse's Employer: _____

Employment

Employer: _____

Nature of Business: _____

Position Held: _____

Phone Number: _____

Address: _____

Financial Information

Annual Income: \$ _____

Net Worth (exclusive of residence): \$ _____

Liquid Assets: \$ _____

Initial Deposit: \$ _____

Discretionary Trading

Will this account be traded or managed by someone other than the account owner?

Yes

No

If Yes, identify authorized traders and complete the Discretionary Trading Authorization form on page 52-53.

Name	Citizenship	Phone Number
------	-------------	--------------

Name	Citizenship	Phone Number
------	-------------	--------------

Individual 2 (if applicable): General Information

Joint Tenants with Right of Survivorship

Tenants-in-Common

Name: _____

Name of Account: _____

Address (Physical Address Required): _____

City: _____ State: _____ Zip Code: _____ Country: _____

Mailing Address (If different): _____

City: _____ State: _____ Zip Code: _____ Country: _____

Country of
Citizenship: _____

E-mail address: _____

Mobile Phone: _____

Home Phone: _____

Date of Birth: _____

Social Security Number: _____

Marital Status: _____

Spouse's Name: _____

Number of Dependents: _____

Spouse's Employer: _____

Employment

Employer: _____

Nature of Business: _____

Position Held: _____

Phone Number: _____

Address: _____

Financial Information

Annual Income: \$ _____

Net Worth (exclusive of residence): \$ _____

Liquid Assets: \$ _____

Initial Deposit: \$ _____

CORPORATE ACCOUNTS / LLC ACCOUNTS / PARTNERSHIP ACCOUNTS

Indicate Ownership: Public If public, Ticker symbol: Private

General Information:

Name of Entity: _____ Tax ID Number: _____

Address: _____

Telephone Number: _____ Fax Number: _____

Nature of Business: _____

Year of Incorporation: _____ Jurisdiction of Incorporation: _____

Financial Information

Annual Income: \$ _____ Net Worth (exclusive of residence): \$ _____

Liquid Assets: \$ _____ Initial Deposit: \$ _____

Beneficial Owners: (attach additional sheet if necessary)

Name: _____ Country of Citizenship: _____ Title: _____

Percent Owned: _____

Name: _____ Country of Citizenship: _____ Title: _____

Percent Owned: _____

Name: _____ Country of Citizenship: _____ Title: _____

Percent Owned: _____

Discretionary Trading

Will this account be traded or managed by someone other than account owner?

Yes

No

Identify all employees authorized to trade the account.

Name	Country of Citizenship	Phone Number
Name	County of Citizenship	Phone Number

Identify authorized traders that are not employees and complete the Discretionary Trading Authorization form on page 39-42.

Name	Country of Citizenship	Phone Number
Name	Country of Citizenship	Phone Number

**FOR GENERAL PARTNERSHIP ("GP"), LIMITED
PARTNERSHIP ("LP"),
LIMITED LIABILITY PARTNERSHIP ("LLP") OR
LIMITED LIABILITY COMPANY ("LLC") ACCOUNTS**

List all General Partners, Managing Members authorized to act on behalf of the account (attach additional sheet of paper listing such Partners or Managing Members as necessary):

Name: _____ Title: _____
 Address: _____
 Annual Income: \$ _____ Net Worth (exclusive of residence): _____
 Investment Experience (describe): _____

Name: _____ Title: _____
 Address: _____
 Annual Income: \$ _____ Net Worth (exclusive of residence): \$ _____
 Investment Experience (describe): _____

Name: _____ Title: _____
 Address: _____
 Annual Income: \$ _____ Net Worth (exclusive of residence): \$ _____
 Investment Experience (describe): _____

If a Limited Partnership or LLC, how many Limited Partners or Members are there?

Does the applicant have an offering circular or prospectus to otherwise solicit participation? Yes No

(if yes, submit a copy of the most recent prospectus or offering circular)

Discretionary Trading

Will this account be traded or managed by someone other than account owner? Yes No

Identify all **employees** authorized to trade the account.

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Identify all authorized traders that are **not employees** and complete the Discretionary Trading Authorization form on page 52-53.

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

Name	Country of Citizenship	Phone Number
------	------------------------	--------------

FOR TRUST ACCOUNTS

Name of Trust: _____ Trust Number: _____

Grantor: _____ Date of Trust Creation: _____

Address: _____

Phone Number: _____ Email Address: _____

List all Trustees (attach additional sheet listing Trustees as necessary)

Name: _____ Title: _____

Name: _____ Title: _____

Name: _____ Title: _____

FOR PENSION PLAN ACCOUNTS

Indicate Type of Plan: Keogh 401(k) Other (specify): _____

If "Other," are there any employee contributions in the plan? Yes No

Is the plan subject to ERISA? Yes No

Does the plan utilize a Qualified Professional Asset Manager ("QPAM") within the meaning of Prohibited Transaction Exception 84-14 under ERISA? Yes No

List all Trustees (attach additional sheet listing Trustees as necessary)

Name: _____

Title: _____

Name: _____

Title: _____

Name: _____

Title: _____

Name: _____

Title: _____

Name: _____

Title: _____

CONFIDENTIAL CUSTOMER INFORMATION (ALL APPLICANTS MUST COMPLETE)

1. Investment Experience

Futures: Yes No Firm Name: _____ Number of Years: _____

Options: Yes No Firm Name: _____ Number of Years: _____

Securities: Yes No Firm Name: _____ Number of Years: _____

2. Are there any investors in the applicant? Yes No

If yes: How many?

How many are U.S. investors?

3. Does the applicant have an offering circular or prospectus, or otherwise solicit participation? Yes No

(If yes, please submit a copy of the most recent prospectus or offering circular.)

4. Does the applicant conduct its business from a non-U.S. location? Yes No

If yes, where?

5. Is the applicant registered with the CFTC or SEC?

Yes No

If yes, in what capacity?

6. Is the applicant an NFA or FINRA member?

Yes

No

7. Is the applicant a member of any futures exchange? (If yes, complete Member Sheet on page 25)

Yes

No

8. Has the applicant or any of its principals ever been the subject of an investigation or proceeding by any futures or securities regulatory or self-regulatory body? Yes No

If yes, provide the details: _____

9. Has the applicant or any of its principals been involved in any litigation or arbitration with a BD, FCM or IB?

Yes

No

If yes, provide details: _____

10. Has the applicant currently or within the last three years been involved in any investigation or court proceedings including bankruptcy, involving any governmental, regulatory agency or private party? Yes No

If yes, provide details: _____

11. Does the account owner control or have a financial interest in any other account with the Company? Yes No

If yes, account number(s): _____

12. Is any of the applicant's officers, directors, or principal shareholders a "control" person of a public company as defined in SEC Rule 144? Yes No

If yes, trading symbol: _____ Company: _____

13. Is the applicant's officers, directors or principal shareholders (or their relatives) associated with or employed by Marex Capital Markets, Inc. or any of its affiliates? Yes No

If yes, provide details: _____

14. What is the applicant's trading objective? Speculation Hedging

(If hedging, please complete the "Hedge Account Agreement" form on page 58)

CUSTOMER REPRESENTATIONS/SIGNATURE

Applicant customer ("Customer") represents that the foregoing information (including, as applicable, any attachments) is true and correct, and that Customer will notify Marex Capital Markets Inc. (the "Company") of any material changes in writing. The Company reserves the right, but has no duty, to verify the accuracy of information provided and to contact such bankers, brokers and others as it deems necessary. Customer expressly consents to such verification.

Signature: _____

Date: _____

Printed: _____

Title: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

MAREX CAPITAL MARKETS INC. FUTURES CUSTOMER AGREEMENT

This Futures Customer Agreement (together with all schedules, addenda hereto and the Customer Account Application, the “**Agreement**”) between Marex Capital Markets Inc. (the “**Company**”) and the customer identified in the signature block below (“**Customer**”) shall govern the one or more futures and options on futures accounts of Customer (collectively, the “**Account**”) that are carried for Customer by the Company, and sets forth the terms of the Company’s agreement to act as Customer’s broker for the execution, clearance and/or carrying of commodity contracts, futures contracts, foreign futures contracts, forwards, options on futures contracts and similar transactions and options thereon and interests therein (including, but not limited to, exchange for risk transactions, block trades and, to the extent not governed by any other agreement between the parties, commodities delivered as a result of the settlement thereof) (collectively, “**Contracts**”).

This Agreement also incorporates the information contained in Customer’s completed account application (the “**Customer Account Application**”) and any accompanying documents, as listed in the Instructions and Contents thereto. For purposes of this Agreement, “**Business Day**” means a day, other than a Saturday, Sunday, or other day on which commercial banks in Illinois are authorized or required by law to close.

1. COMPANY’S RESPONSIBILITY

Customer agrees that the Company is responsible solely for the execution, clearing and/or carrying of Contracts in the Account in accordance with the terms of this Agreement. Customer is responsible for all investment and trading decisions for the Account. Any communications or market information communicated by the Company with respect to any Account opened by Customer hereunder is incidental to the conduct of the Company’s business as a futures commissions merchant and such advice or information does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any Contract and will not serve as the primary basis for any decision by or on behalf of Customer. Except as the Company and Customer may otherwise agree in writing, the Company shall have no discretionary authority, power or control over any decisions made by or on behalf of Customer in respect of the Account, regardless of whether Customer relies on the advice of the Company in making any such decision. Customer acknowledges that the Company and its directors, officers, employees and Affiliates (as defined below) may take or hold positions in, or advise customers concerning, contracts that are the subject of advice from the Company to Customer. The trading recommendations and advice of the Company and its directors, officer, employees and Affiliates, while provided in good faith, may be inconsistent with or contrary to positions held or taken by those persons or by the Company or its Affiliates and any advice given by the Company to Customer. Customer understands that all price quotations, trade reports and other information are subject to correction, as well as delays in reporting. For the purposes of this Agreement, “**Affiliate**” means the Company’s parent company and all companies controlling, controlled by or under common control with, the Company.

2. APPLICABLE LAW

- 2.1** The Account and each Contract shall be subject to: (a) the Commodity Exchange Act, as amended from time to time (“**CEA**”), and all rules and interpretations of the Commodity Futures Trading Commission (“**CFTC**”) and the National Futures Association (“**NFA**”); (b) as applicable, the Securities Exchange Act, as amended from time to time, and all rules and interpretations of the Securities and Exchange Commission (“**SEC**”); (c) all applicable laws and the regulations, rules and orders of all regulatory and self-regulatory organizations with appropriate jurisdiction, including, but not limited to, the constitution, by-laws, rules, regulations, orders, adjustments, rulings, resolutions, interpretations and customs and usages of the contract market, exchange, board of trade, or trading facility, system or platform (each, an “**Exchange**”) or the clearing organization (“**Clearing Organization**”) where such Contract is executed and/or cleared; and (d) any other laws, rules, regulations or customs, usages or practices of the industry applicable to the trading, execution, clearance and/or carrying of Contracts (items referred to in clauses (a) through (d) (inclusive) are referred to collectively as “**Applicable Law**”).

- 2.2 Neither the Company nor any of its directors, officers, employees or agents shall be liable as a result of any action taken by the Company, or any introducing brokers, floor brokers, executing brokers, carrying brokers or clearing brokers, to comply with Applicable Law. The provisions of this *Applicable Law* section shall survive the termination of this Agreement.

3. REPRESENTATIONS

3.1 Customer represents, warrants and covenants to the Company, as of the time of entering into this Agreement and as of the time of entering into each Contract (at which such time Customer shall be deemed to repeat each of the representations, warranties and covenants below) that:

- (a) it is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant, in good standing under such laws;
- (b) (i) it is duly authorized to (A) enter into this Agreement and effect any Contract entered into, under, or in connection with this Agreement, (B) perform its obligations under this Agreement and any Contract entered into, under, or in connection with this Agreement (including, but not limited to, the transfer of required margin and the grant of a security interest in Collateral (as defined in the *Security* section below), (C) deliver this Agreement and any Contract entered into, under, or in connection with this Agreement, and (ii) it has taken all necessary action to authorize such execution, performance and delivery;
- (c) it has obtained all authorizations of any governmental body or other consents required in connection with this Agreement or any Contract entered into, under, or in connection with this Agreement, such authorizations or consents are in full force and effect and all conditions of any such authorizations or consents have been complied with and the execution of this Agreement does not violate any Applicable Law, ordinance or other agreement applicable to Customer or Customer's organizational documents;
- (d) no litigation, arbitration or administrative proceeding or claim is in progress, pending or, to Customer's knowledge, threatened, that could affect the legality, validity or enforceability of this Agreement or any Contract entered into, under, or in connection with this Agreement, or Customer's ability to perform its obligations under this Agreement or any Contract entered into, under or in connection with this Agreement;
- (e) each person executing this Agreement is duly authorized to do so;
- (f) each of the persons acting for Customer is duly authorized and empowered to give instructions to the Company on behalf of Customer to take any action with respect to this Agreement and any Contracts;
- (g) except as disclosed in writing to the Company in the Customer Account Application, Customer is acting solely as principal and not as agent for any other party and no one other than Customer has any interest in or control over the Account;
- (h) except as disclosed in writing to the Company in the Customer Account Application, at all times during the existence of the Account, no account shall contain: (i) plan assets subject to the provisions of Title I, Subtitle B, Part 4 of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**") or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended ("**Code**"), or (ii) assets of a governmental plan or other plan subject to restrictions similar or analogous to those contained in the foregoing provisions of ERISA or the Code;
- (i) all trades and transactions effected by Customer under this Agreement comply with Applicable Law, and are legitimate, and all monies and assets applied to such transactions are the result of bona fide activities;

- (j) it has, on each date on which it transfers margin to the Company under this Agreement, the full and unqualified right to transfer margin to the Company as required under the terms of this Agreement or any Contract entered into under or in connection with this Agreement, and any such margin so transferred shall be beneficially owned by Customer, the provision of such margin to the Company will not constitute or result in a breach of any trust, agreement or undertaking whatsoever; upon the transfer of any margin to the Company under this Agreement, the Company will have a valid and perfected first priority security interest in such margin; and the performance by Customer of its obligations under this Agreement will not result in the creation of any security interest, lien or other encumbrance on any margin other than the security interest and lien granted in the *Security* section below;
- (k) it is responsible for the agents, including introducing brokers, it selects and expressly waives any and all claims, rights or causes of action which Customer has, or may have, against the Company, its directors, officers or employees arising in whole or in part, directly or indirectly, out of any act or omission of such party;
- (l) it agrees that the Company is not acting as a fiduciary for or an advisor to Customer in respect of the Account, this Agreement or any Contract entered into in connection herewith;
- (m) if Customer engages in any “exchange for related position” transactions, including, but not limited to, an exchange of futures for physicals, swaps, options or other physical or financial instruments, (collectively “**EFRPs**”): (i) it will, upon request, provide the Company with sufficient evidence of the related instruments or goods; (ii) as required by applicable laws, rules and regulations, Customer shall create, retain and produce upon request of the applicable Exchange, government authority, or regulatory or self-regulatory organization documents (including, but not limited to, contracts, confirmations invoices and documents of title) with respect to the related transactions underlying any EFRP; (iii) it has reviewed and understands the applicable provisions of the rulebooks of each Exchange and Clearing Organization concerning EFRPs; and (iv) all EFRPs will comply with such rules and regulations, including, but not limited to, the obligation that all EFRPs be “bona fide” transactions;
- (n) all statements of fact made in Customer Account Application are true or have been corrected, updated, amended or supplemented to make them true in all material respects;
- (o) it understands that the Company may act as principal in certain transactions with it, including, but not limited to, cash market transactions, forward contracts, or EFRPs;
- (p) if Customer is required to file position reports with any exchange, regulatory or self-regulatory organization, it will notify the Company promptly and provide the Company with copies of such reports; and
- (q) it has in place adequate internal controls, safeguards and anti-virus programs over its systems, network, hardware, software or any device or server which Customer uses that interacts with any of the Company’s systems, networks or interface including electronic mail, to protect against actual or potential security breaches, unauthorized access, interference, intrusion, denial of service, viruses, phishing, botnets, worms or other malware.

3.2 The Company represents, warrants and covenants to Customer that, at the time of entering into this Agreement and at the time of entering into each Contract (at which such times the Company shall be deemed to repeat each of the representations, warranties and covenants below):

- (a) it is duly registered as a futures commission merchant (“**FCM**”) under the CEA;
- (b) it is not subject to any order, judgment, or decree of any court of competent jurisdiction preventing the Company from engaging in or continuing to engage in clearance and

settlement of Contracts as a member of each applicable Clearing Organization or Exchange where it is a member; and

- (c) it is not suspended or expelled from membership in the applicable Clearing Organization or Exchange or disqualified with respect to membership or participation in any United States self-regulatory organization where it is a member.

4. COMMISSIONS, COSTS, FEES AND OTHER PAYMENTS

4.1 Customer agrees to pay commissions for the execution and/or clearing of Contracts based upon the Company's commission rates in effect at the time of execution and clearing or agreed to with Customer from time to time. In addition to such commissions, Customer agrees to pay any other costs or expenses incurred in connection with Contracts, including, but not limited to:

- (a) all brokerage charges, give-up fees, commissions, payments to third parties that have introduced any of Customer's Accounts and service charges as the Company may from time to time charge, together with all other applicable fees, charges and duties;
- (b) all Exchange, Clearing Organization, NFA or other regulatory or self-regulatory fees, charges, fines, penalties, or other expenses incurred or imposed with respect to the Account;
- (c) any trading losses, periodic payments, premiums, debit balances, deficiencies, or other liabilities related to the Account;
- (d) any tax imposed with respect to any transaction or Contract or the Account by any competent taxing authority;
- (e) any interest, as is customarily charged by the Company based upon its rates then in effect or, at a rate as may be agreed between Customer and the Company from time to time in writing signed by both parties, on any debit balance or deficiency with respect to the Account; and
- (f) any other charges or costs incurred by the Company with respect to the Account, including, but not limited to, reasonable attorneys' fees incurred in collecting any unpaid debit balance or deficiency.

All fees not otherwise objected to within thirty days from the date of any confirmation or statement showing such fee will be considered binding.

4.2 Customer agrees that the Company may debit the Account for any amounts payable pursuant to this *Commissions, Costs, Fees and Other Payments* section. If insufficient funds exist in the Account for any payment required under this section, Customer agrees that it will promptly make any payment required to be made hereunder by wire or ACH transfer to an account designated by the Company, unless otherwise agreed by the Company.

4.3 If Customer makes any payment under or pursuant to this Agreement that is subject to any deduction or withholding whatsoever, Customer shall pay to the Company such additional amount as is necessary to ensure that the amount actually received by the Company will equal the full amount the Company would have received had no such deduction or withholding been made.

4.4 Without prejudice to Customer's obligations pursuant to Section 4.1(e), Customer shall be responsible for, and shall promptly reimburse the Company for, any of the Company's internal or regulatory capital charges, including cost of funding or other costs relating to Customer's delay in posting margin or making any payments or deliveries.

- 4.5 If Customer has notified the Company that it is a member of an Exchange and receives Exchange or Clearing Organization fee discounts or rebates, Customer agrees that it will confirm the accuracy of all exchange fees charged to Customer, or rebates received by Customer, within 30 days and will notify the Company immediately if it is no longer entitled to such discounts or rebates.

5. MARGIN AND OTHER OBLIGATIONS

- 5.1 Customer shall timely deposit and maintain with the Company at all times cash, US government securities and such other Collateral (as hereinafter defined) as the Company deems acceptable to satisfy all initial or original margin requirements for Customer's Account and shall promptly pay to the Company, upon demand, the amount of any additional initial or variation margin required by Applicable Law for the Account and any additional amounts as may be required by the Company in its commercially reasonable discretion. Except as the Company may otherwise require, if a demand is made by 10:00 AM Central Time on any business day, Customer shall pay the amount of any initial or variation margin required by Applicable Law for the Account and any additional amounts as may be required by the Company in its sole discretion by 5:00 PM Central Time on that business day. If such a demand is made after 10:00 AM Central Time on any business day, Customer shall pay the margin to the Company by 10:00 AM Central Time on the next business day. Customer may also be required (in the Company's sole discretion) to fund any margin requirements related to Contracts before such Contracts are entered into. Customer acknowledges that the Company may increase the amount of minimum initial or variation margin required by it in respect of an open position at any time and, in particular, may make intraday calls for margin and Customer agrees to meet such calls within one hour.
- 5.2 The Company shall advise Customer of the types of assets the Company will accept as eligible margin, which may be subject to valuations, haircuts and concentration limits imposed by Applicable Law or the Company.
- 5.3 The Company may in its sole discretion reject or delay its acceptance of any Contract or its processing of any order while determining the Account's margin status and decline to accept any Contract or order that, if filled in its entirety, would leave the Account undermargined.
- 5.4 Customer acknowledges and agrees that the Company shall have the right to transfer or pledge Collateral (as hereinafter defined) deposited by Customer to any Exchange and/or Clearing Organization, or to transfer or pledge other property to any Exchange and/or Clearing Organization in substitution for margin, and that any such transfer, pledge or substitution shall not affect the Company's rights or Customer's obligations under this Agreement.
- 5.5 The Company shall treat all Collateral in the Account as belonging to Customer and shall segregate such Collateral in accordance with Applicable Law.

6. SECURITY

- 6.1 Except to the extent proscribed by Applicable Law not subject to waiver, Customer hereby pledges, and grants to the Company a general lien on, security interest in, and right of setoff and recoupment against, all right, title and interest of Customer in, to and under all accounts (including the Account), and in all Contracts, cash, securities, warehouse receipts, and/or any other property of Customer credited to or carried for or in the Account (either individually or jointly held with others) whatsoever, and all products and proceeds of any of the foregoing (collectively, the "**Collateral**") at any time held by the Company, or carried by others on behalf of the Account either individually or on an omnibus basis for customers of the Company, to secure any indebtedness or other amounts, obligations and/or liabilities at any time owing from Customer to the Company or its Affiliates (collectively, the "**Customer's Liabilities**"). The Company shall have all the rights and remedies of a secured party under the UCC, as defined below, with respect to any of the Collateral (whether or not the UCC is otherwise applicable in the relevant jurisdiction). Customer and the Company acknowledge and agree that: (a) all Collateral other than the Accounts (including cash Collateral, but excluding "commodity contracts" within the meaning of the Uniform Commercial Code in effect in the State of

New York (the “UCC”)) held in or credited to the Account will be treated as “financial assets” within the meaning of Article 8 of the UCC (“**Article 8**”); (b) to the extent relating to any such financial assets, the Account will constitute a “securities account” within the meaning of Article 8 as to which the Company will be acting as “securities intermediary” within the meaning of Article 8; and (c) to the extent relating to any commodity contract (within the meaning of the UCC) carried in the Account, the Account will constitute a “commodity account” within the meaning of the UCC as to which the Company is the “commodity intermediary” within the meaning of the UCC. The Company and Customer agree that New York shall be the “securities intermediary’s jurisdiction” and the “commodity intermediary’s jurisdiction” for purposes of the UCC.

- 6.2** The security interest created by Customer pursuant to this Agreement (a) shall be a continuing security interest and shall not be satisfied by any intermediate performance of Customer’s obligations, and (b) shall be in addition to and shall not be affected by any other security interest now or subsequently held by the Company for all or any of Customer’s obligations.
- 6.3** Customer shall promptly execute such documents and take such other action as the Company shall reasonably request in order to perfect the Company’s rights with respect to any Collateral. Customer hereby irrevocably appoints the Company as Customer’s attorney-in-fact, with full authority in the place and stead of Customer, under a power coupled with an interest, and in the name of Customer or otherwise, from time to time in the Company’s discretion, to act on Customer’s behalf to sign, seal, execute and deliver all documents, and do all acts, as may be required, or as the Company shall determine to be advisable, to perfect the security interest created under this Agreement in, provide for any Affiliate to have control of, or realize upon any rights of any Affiliate in, any or all of the Collateral. To perfect its security interest in all or a portion of the Collateral, Customer authorizes the Company to file UCC financing statements and amendments thereto naming Customer as the debtor in the appropriate filing offices in the United States and to make comparable filings or provide other evidence of the Company’s security interest in foreign jurisdictions, if applicable. Customer agrees to notify the Company within thirty (30) days following the occurrence of any change in its legal name, jurisdiction of formation, form of organization, place of residence (if Customer is an individual), or chief executive office to enable the Company to maintain its perfected status in the Collateral.
- 6.4** To the extent permitted by Applicable Law regarding segregation, investment and pledging of Collateral, Customer hereby grants the Company the right to borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Collateral, and without any obligation to pay or to account to Customer for any interest, income or benefit that may be derived therefrom. The Company shall be under no obligation to deliver or redeliver to Customer the same property deposited with the Company or received by the Company for the Account of Customer, but may deliver other property of like or equivalent kind or amount.
- 6.5** Customer covenants and warrants that it shall not pledge or grant any lien or security interest on the Collateral, or any part of the Collateral, to any person, nor shall it permit any such security interest to exist, in either case without the prior written consent of the Company.

7. EVENTS OF DEFAULT

Each of the following shall constitute an event of default by Customer (each, an “**Event of Default**”):

- (a) Customer: (i) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they come due; (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (iv) (A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition is presented for its winding-up or liquidation by it or

such regulator, supervisor, or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any insolvency or bankruptcy law or similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (1) results in a judgment of insolvency or bankruptcy or the entry of an order for relief of the making of an order for its winding-up or liquidation or (2) is not dismissed, discharged, stayed or restrained in each case within fifteen (15) days of the institution or presentation thereof; (v) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets; (vii) has a secured party take possession of all or substantially all of its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within fifteen (15) days thereafter; (viii) causes or is subject to any event with respect to it that, under the applicable laws of the jurisdiction, has an analogous effect to any of the events specified in clauses (i) to (vii) above (inclusive); or (ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

- (b) Customer breaches or fails to timely and fully perform any of its obligations to the Company hereunder, including, but not limited to, failure to timely pay trading losses, margin, or premium under this Agreement or any Contract entered into in connection herewith;
- (c) Customer states that it will not perform any material obligation to the Company or any Affiliate under this Agreement or under any other agreement between Customer and the Company or an Affiliate or Customer otherwise disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of this Agreement or any other agreement between the Customer and the Company or an Affiliate;
- (d) any material representation, warranty or covenant made by Customer under or in connection with this Agreement or any Contract entered into under or in connection with this Agreement is not, or ceases to be, accurate and complete in any material respect;
- (e) any organization of which Customer is a member, or any regulatory authority with competent jurisdiction over Customer suspends the conduct of Customer's usual business or revokes authorizations, membership, licenses or other similar approvals;
- (f) any Exchange, Clearing Organization, self-regulatory organization or governmental or quasi-governmental authority, orders an emergency or other material action which affects the ability of the Customer to perform its obligations or requires liquidation of Customer's Account;
- (g) if, after notifying Customer and offering Customer the opportunity to provide adequate assurances acceptable to the Company within a reasonable period of time under the circumstances: (i) the Company considers it necessary for the Company's protection, (ii) to prevent what it believes to be a material violation of Applicable Law, or (iii) any action is taken or event occurs which the Company, in its sole discretion, considers might have a material adverse effect upon Customer's ability to perform its obligations under this Agreement;
- (h) the occurrence of any default, termination event or similar condition howsoever characterized, by Customer under any other agreement with the Company or an Affiliate, including, but not limited to, an ISDA Master Agreement, swap agreement, repurchase agreement, forward contract, securities agreement, master netting agreement, prime

brokerage agreement, any agreement for borrowed money or any guaranty or other credit support document relating to any of the foregoing; or

- (i) if Customer has been required to submit a guaranty issued by a parent, affiliate or third party to guaranty Customer's obligations under or in connection with any Contracts, executed or not executed, or otherwise arising from this Agreement or the Account ("**Guarantor**"), the occurrence of any of the above events of default has occurred with respect to Guarantor or Guarantor has withdrawn such guaranty or such guaranty has ceased to be in effect without the consent of the Company.

8. REMEDIES

8.1 If an Event of Default has occurred, or if directed or required by a regulatory or self-regulatory body, Exchange and/or Clearing Organization, the Company may, in its sole discretion, and subject to Applicable Law, exercise one or more of the following rights on behalf of itself and as agent for its Affiliates (each, a "**Remedy**" and collectively the "**Remedies**"):

- (a) liquidate, close-out, terminate any Contracts or cancel any or all of Customer's open or outstanding orders or other Account activities with the Company, including, but not limited to, terminating any or all of the Company's obligations for future performance to Customer hereunder, and recover related costs from Customer;
- (b) treat any or all of Customer's obligations to the Company as immediately due and payable and set-off any obligations of the Company to Customer against any obligations of Customer to the Company;
- (c) sell any Collateral and apply any Collateral or the proceeds of the sale of any Collateral to satisfy any obligations of Customer to the Company;
- (d) buy, sell or liquidate any other funds, securities or property of Customer within the custody of the Company, whether or not within the Account, to satisfy any obligations of Customer to the Company, and/or enter into and/or liquidate straddle or spread positions, in such manner as the Company determines to be commercially reasonable or otherwise hedge or engage in other risk reducing transactions; and
- (e) borrow or buy any options, securities, Contracts or other property for the Account or hedge, or enter into any other risk reducing transaction, including exchange of futures for risk transactions on behalf of the Account as the Company deems necessary and recover related costs from Customer.

8.2 The Company may exercise each Remedy without any additional demand for margin or additional margin or notice of sale or purchase or other notification to Customer. In all cases, a prior demand, call or notice of the time or place of sale or purchase shall not be considered a waiver of the Company's right to exercise any Remedy without demand, call or notice as herein provided. Any purchase, sale, offset or liquidation may be made in the Company's sole discretion. The Company shall not be responsible or liable for any losses incurred by Customer, including accrued or anticipated lost profits, or any damages that Customer may suffer, because of any of the Company's action or inaction with respect to its Remedies. For the avoidance of doubt, any Contract entered into by the Company pursuant to this *Remedies* section to offset a Contract in the Account, shall, in accordance with applicable Clearing Organization regulations and procedures, be deemed *pro tanto* a settlement or adjustment of the original Contract and, accordingly, a reduction in the Account's open position in the relevant Contract.

8.3 Any purchases and sales by the Company pursuant to this *Remedies* section may be effected, in the sole discretion of the Company: (a) in public or private transactions, (b) in whatever manner and

with whatever counterparty the Company deems appropriate (including an Affiliate), and (c) at such prices as the Company deems satisfactory all in accordance with Applicable Law.

- 8.4 Customer appoints the Company as Customer's attorney-in-fact to sign, complete, and deliver any and all documents that may be necessary or appropriate to enter into Contracts or exercise other Remedies in accordance with this *Remedies* section.
- 8.5 In all cases, Customer shall remain liable for the payment on demand of any deficiency remaining in the Account, together with interest thereon at the Company's rate then in effect or as may be agreed between Customer and the Company, and all costs relating to collection by the Company under any Remedy (including reasonable attorney's fees and expenses).
- 8.6 Any sum resulting from a liquidation and termination pursuant to this *Remedies* section shall be applied to any outstanding amounts owed to the Company or the Company's Affiliates under this Agreement or otherwise, other expenses incurred by Customer in the Account owed to third parties (such as give-up fees) and any remainder thereafter will be remitted to Customer.

9. CONTRACTS; POSITION LIMITS; CLEARING

- 9.1 The Company agrees to act as Customer's agent for the execution, clearance and/or carrying of Contracts hereunder. Notwithstanding this or any provision in this Agreement, the Company is not required to act in accordance with Customer's instructions with respect to Contracts where to do so would constitute a breach of any Applicable Law. The Company reserves the right to refuse to clear a Contract or accept any order from Customer in the Company's sole discretion, though the Company agrees to promptly notify Customer of any such refusal.
- 9.2 Customer will not, alone or in concert with others, exceed any trading limits that may be established by the Company in its sole discretion, or any position limits imposed by Applicable Law. The Company shall have the right, at any time and in its sole discretion, to immediately limit the size and number of new or existing open positions (net or gross), Contract types and other Contract parameters of or applicable to Customer with respect to the Account. The Company shall promptly notify Customer of the need for the Company to so limit the size of Customer's open positions and Customer shall immediately reduce such open positions. The Company has no obligation to monitor Customer's trading for compliance with such limits other than as required by Applicable Laws.
- 9.3 Absent a separate written agreement with Customer with respect to "give-up" transactions, the Company may, in its sole discretion, but shall not be obligated to, accept from executing brokers Contracts executed by such brokers that are to be given up to the Company for clearance or carrying in any Account. If there is a give-up agreement in place, the Company will accept a transaction given up to it for clearing hereunder only if acceptance thereof would not breach any position or other limits applicable to the Account. The Company shall not be liable to Customer for any losses, costs, expenses or damages arising from any discrepancy between details in Customer's instructions to an executing broker and details of transactions submitted to the Company for clearing. Any dispute relating to a transaction given up or attempted to be given up to the Company for clearing shall be determined pursuant to requirements imposed under Applicable Law.
- 9.4 The Company, for and on behalf of Customer, is authorized in its discretion to select floor brokers and, on Exchanges where the Company is not a clearing member, clearing brokers, which will act as brokers and agents in connection with transactions in Contracts for the Account. The Company shall use reasonable care and skill, act in good faith and exercise due diligence when selecting floor brokers or clearing brokers.

10. NOTICES

- 10.1 The Company may transmit all reports of Contracts, confirmations, statements, notices and other communications required or permitted under this Agreement or Applicable Law to Customer at the address, email, or telephone number specified by Customer on its Customer Account Application,

or at such other address, email or telephone number as Customer may specify by advance written notice to the Company. Alternatively, if Customer has signed the *Consent to Receive Customer Information Electronically*, the Company may send such notice electronically. Any report, statement, notice or other communication transmitted to Customer may be given in the following manners and shall be deemed delivered, whether or not Customer actually received them: (a) in the case of a communication transmitted to Customer orally, by email, or telephone, immediately upon transmission to Customer; (b) if in writing and delivered in person or by courier, on the date it is delivered; (c) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is deposited in the mail; or (d) if electronically, by means other than email, on the date it is posted and available to be retrieved by Customer.

- 10.2** Customer agrees to give the Company all notices hereunder (a) by telephone, promptly confirmed in writing, or (b) by email. Any required notification by the Customer should be directed to:

Marex Capital Markets Inc.
US Onboarding Department
Suite 450
222 W Adams Street
Chicago, IL 60606
Telephone: 312-795-7770
Email: USOnboarding@marex.com

- 10.3** Communications from Customer to the Company shall be deemed received by the Company only when actually received. Any oral instructions accepted by the Company shall be deemed not to violate any laws or regulations requiring contracts to be in writing and Customer hereby waives any such defense.

- 10.4** Customer agrees to be responsible for any failure to notify the Company where it is required to, and for any delay in notifying the Company of any errors or omissions in any Contracts, confirmations, statements, notices and other communications.

11. CONFIRMATIONS AND STATEMENTS

- 11.1** Confirmation of the execution, clearance and/or carrying of Contracts and any other notices, reports or statements sent to Customer by the Company shall be conclusive and binding on Customer unless Customer notifies the Company to the contrary: (a) in the case of an oral notice, report or statement, immediately upon Customer or its agent receiving it; or (b) in the case of a written notice, report or statement (including, but not limited to, those communications delivered electronically), promptly following receipt of such notice, report or statement but in any event before the opening of trading on the Exchange on which such transaction occurs on the business day immediately following the trade date. Customer shall immediately notify the Company if Customer does not receive confirmation of the execution, clearance and/or carrying of a Contract it believes has been executed. Absent giving such notice, or willful misconduct or gross negligence on the part of the Company, Customer shall be deemed estopped from objecting, and to have waived any such objection, with respect to the execution or non-execution, clearance or non-clearance and/or carrying or non-carrying of such Contract. Customer agrees to be responsible for any delay or failure in notifying the Company of any errors or omissions.

- 11.2** The Company has the right to correct any error or omission it discovers, and adjust Customer's Account accordingly. The Company shall promptly notify Customer in writing of adjustments made to the Account.

12. DELIVERY OBLIGATIONS

- 12.1** If Customer has a Contract position which could require Customer to sell or deliver any property, Customer shall either supply the Company with the property to be so delivered, or with instructions to cover the position, in such manner and before any deadline the Company may set. If Customer

fails to do so, then the Company may purchase or borrow for the account of Customer (on such terms and conditions as the Company in its sole discretion may determine) any property necessary to make such sale or delivery. If Customer has a Contract position which could require Customer to take delivery of any property, Customer shall deposit sufficient funds with the Company for the Company to do so, on demand by the Company, or give the Company instructions to liquidate the position, before any deadline the Company may set. Customer must provide the Company with three (3) Business Days' notice prior to last notice day or last trading day (whichever is sooner) if Customer intends to make or take delivery of any Contract.

Customer acknowledges that the making or taking of delivery pursuant to a Contract may involve a higher degree of risk than liquidating a position by offset. The Company has no control over and makes no warranty with respect to grade, quality or tolerances of any commodity delivered in fulfillment of a Contract. Customer understands that unless the Contract specifications state otherwise, every Contract contemplates delivery.

12.2 Certain option contracts sold by Customer are subject to exercise at any time. Exercise notices received by the Company from the applicable Exchange with respect to any Option Contract sold by the Company's customers may be allocated among such customers (including Customer) pursuant to a random allocation procedure, or such other procedures mandated by the applicable Exchange, and Customer shall be bound by any allocation made to it pursuant to such procedure. Such notices may be allocated to Customer after the close of trading on the day on which such notices have been allocated to the Company by the applicable Exchange. The Company shall use reasonable efforts to contact Customer promptly upon its allocation of an exercise notice to Customer. Customer understands and agrees that the Company may change its allocation method at any time, upon notice to Customer.

12.3 The Company shall have no responsibility for any action that it takes or fails to take with respect to any Contract unless and until the Company receives acceptable and timely instructions from Customer indicating the action to be taken.

13. FURNISHING INFORMATION; REPORTING AND DISCLOSURE

13.1 To ensure compliance with Applicable Law and to timely respond to regulatory requests, the Company may, from time to time, contact Customer to obtain certain documents and information. Customer agrees to promptly furnish the Company with such documents and information as the Company may request, including, but not limited to information regarding cash or OTC positions related to any exchange for risk transaction or any position limit.

13.2 Customer acknowledges that the Company may provide certain portions of its services under this Agreement to Customer utilizing third-party service providers and Customer consents to the use of such third-party service providers including such third-party service providers having access to information regarding Customer's transactions under this Agreement. Customer agrees to cooperate with any reasonable request the Company may make in order to respond to any inquiries made by any third-party service provider.

13.3 Customer shall promptly notify the Company of any material adverse change to the financial condition of Customer, regardless of whether Customer has previously furnished financial information to the Company.

14. EVENTS BEYOND THE COMPANY'S CONTROL; LIABILITY; RESPONSIBILITY FOR LOSSES

14.1 To the extent permitted by Applicable Law, Customer agrees to waive any and all claims, rights or causes of action which it has or may have against the Company or its officers, employees, agents or Affiliates for any consequential or punitive damages and to limit any claims or rights arising out of any Contracts executed or not executed, or otherwise arising from this Agreement or the Account, to Customer's direct out-of-pocket damages. References in this Agreement to Applicable Law are not intended to establish any private right of action or any other basis for any claim by Customer.

- 14.2** The Company shall not be liable for any expenses, costs, losses, damages, liabilities, demands, charges, claims, sanctions, penalties, fines and taxes of any kind or nature (including legal expenses and attorneys' fees reasonably incurred) ("**Losses**") by or with respect to any matters pertaining to any Account, except to the extent that such Losses have resulted from the Company's fraud, gross negligence or wilful misconduct. In no way shall the Company be liable for any Losses caused directly or indirectly by any events beyond its control, including, but not limited to, any: (i) governmental, judicial, Exchange, Clearing Organization, or other self-regulatory organization action or order; (ii) labor disputes, riots, sabotage, insurrection, fires, flood, storm, explosions, earthquakes, electrical power failures, acts of God, war, both declared and undeclared, or acts of terrorism; (iii) suspension or termination of trading; (iv) delays or failures in the performance of any of the Company's obligations hereunder, directly or indirectly caused by the occurrences of any contingency beyond the direct control of the Company, including, but not limited to, a breakdown or failure of hardware, software, electronic trading systems, order routing systems, or other transmission systems, devices or communication facilities, including where such failure is caused by a computer virus; or (v) failure or delay by any Exchange or Clearing Organization with respect to any Contracts executed and/or cleared for Customer's Accounts.
- 14.3** The Company shall have no liability for, and Customer agrees to hold the Company harmless from, all Losses that result from: (a) Customer's or its agents' misrepresentation, act or omission; (b) following Customer's or its agents' directions or failing to follow Customer's or its agents' unlawful or unreasonable directions; (c) any advice, recommendation or prediction made or given by a representative of the Company whether or not made or given at the request of Customer; (d) any activities or services of the Company in connection with the Account (including, but not limited to, any technology services, reporting, trading, or research services); or (e) any action taken by the Company to exercise its remedies pursuant to the *Remedies* section of this Agreement. Nothing in this paragraph shall in any manner restrict the Company's rights pursuant to the *Events of Default* and *Remedies* sections of this Agreement.
- 14.4** Customer acknowledges that business on an Exchange or Clearing Organization may from time to time be suspended, restricted, closed or otherwise impeded (a "**Business Impediment**"). Any such Business Impediment may result in the Company being unable to enter into, clear or otherwise effect Contracts. Customer shall remain fully liable for all existing open positions, working orders, new positions or eliminated positions notwithstanding any such Business Impediment.
- 14.5** The Company does not guarantee the performance of any Exchange or Clearing Organization, clearing firm or other third party (including introducing brokers, floor brokers and banks) and shall have no responsibility or liability to Customer hereunder in connection with the performance or non-performance by any such person to the Company of its obligations in respect of any Contract or other property of the Customer.

15. INDEMNIFICATION

Absent the Company's gross negligence, fraud or willful misconduct, Customer hereby agrees to pay, indemnify and hold the Company, its directors, officers and employees harmless from and against any and all Losses, costs of collection and any cost incurred in successfully defending against any claim asserted by Customer (including reasonable attorneys' fees) incurred by the Company or such other persons in connection with the Account or the execution and/or clearing of any Contracts or positions established or maintained therein. Such indemnification shall include, without limitation, Losses with respect to: (a) any action taken or not taken by the Company and its directors, officers or employees in reliance upon any instruction, notice or communication that it reasonably believes to have originated from Customer or Customer's duly authorized agent (including a third-party advisor, if any); (b) the exercise of the Company's default remedies under the *Remedies* section of this Agreement; and (c) Customer's failure to comply with any provision of, or to perform any obligation under, this Agreement.

16. TRANSFER OF FUNDS AMONG CUSTOMER'S ACCOUNTS

Customer hereby expressly agrees that the Company may, without prior notice to Customer, transfer from and/or to Customer's Account from and/or to any other account of Customer and Customer shall maintain with the Company such amount of excess funds, equities, securities or other property as in the Company's reasonable business judgment may be necessary to avoid margin calls or to reduce a debit balance or otherwise satisfy any obligation owing to the Company. The Company will notify Customer of any transfer of funds made pursuant to this authorization within a reasonable time after each transfer.

17. TERMINATION; TRANSFER OF POSITIONS

- 17.1** This Agreement shall continue in force until notice of termination is given in accordance with the *Notices* section of this Agreement: (a) by Customer to the Company at any time in writing; or (b) by the Company to Customer upon **fifteen (15) Business Days'** notice of such termination. Termination of this Agreement shall not, however, relieve either party of any liability or obligation incurred prior to such termination. The representations and indemnities contained in this Agreement shall survive any termination of this Agreement. Once notice of termination has been given by either the Company or Customer, the Company shall be under no obligation to accept any new Contracts or orders under this Agreement.
- 17.2** Without prejudice to the Company's rights pursuant to the *Remedies* section, Customer shall, after receiving notice of termination from the Company, either close out or liquidate open positions in the Account (and in so doing satisfy all liabilities to the Company arising out of any Contracts executed or not executed, or otherwise arising from this Agreement or the Account including, but not limited to, payment of any applicable commissions, fees and expenses due to the Company hereunder) or elect and arrange for such open positions (Contracts and Collateral) to be transferred to another registered FCM clearing member. Such close out and liquidation or transfer shall be effected by Customer **within fifteen (15) Business Days** after delivery of such notice to Customer. In the event that Customer does not close-out, liquidate or transfer to another registered FCM clearing member all open positions in the Account by such date, the Company shall have the right to exercise any of the rights set forth in the *Remedies* section of this Agreement. In the event the Company terminates this Agreement, other than due to an Event of Default pursuant to the *Events of Default* section hereof, Customer shall not be liable for the costs related to any election by it to have its open positions transferred to another registered FCM clearing member (including any fees related to such transfer).
- 17.3** Upon termination, if there are any amounts owed, but not yet due, under *Commissions, Costs, Fees and Other Payments and Margin and Other Obligations* sections, the Company may withhold or deduct any reasonable amount from Customer's Account.
- 17.4** In the event this Agreement is terminated by either party and Customer elects to have its positions or a portion thereof transferred to another registered FCM upon satisfaction by Customer of all liabilities to the Company arising out of any Contracts executed or not executed or otherwise arising from this Agreement or the Account (including, but not limited to, payment of any applicable commissions, fees and expenses due to the Company), the Company shall transfer: (a) to the relevant transferee all such Contracts then held in the Account and related Collateral; and (b) to such transferee or another person, as Customer may instruct, all remaining cash, securities and other property held in the Account, subject to Applicable Law. If Customer has requested this Agreement be terminated, it shall terminate upon the final transfer of positions and Collateral. If such transfer represents less than all Contracts, any such transfer will be subject to a condition that Customer deliver to the Company prior to the transfer such margin as is required by the Company in addition to such margin that is otherwise required by Applicable Law hereunder. If Customer terminates this Agreement and requests the transfer of Customer's positions, Customer shall be responsible to the Company for all fees related to such transfer.

- 17.5** Customer acknowledges that the Company may, from time to time, place an Account in which there is no trading on inactive status and Customer agrees to provide whatever information the Company may require upon Customer's request to reactivate any such inactive Account.

18. TAPE RECORDINGS

Each party to this Agreement may record or monitor in real-time any telephone conversation between any of its employees or employees of its Affiliates with the other party by means of electronic telephone recording equipment or otherwise, with or without the use of an automatic tone warning device, and without assuming responsibility to make or retain such tape recordings, except as required by Applicable Law. Any records of such conversations are the recording party's sole property. Each party agrees to such recording without further notice, and agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel through manuals, policies or otherwise. Each party waives any and all rights to object to the admissibility into evidence of any such recording in any legal proceeding, and accepts such records as conclusive evidence of the content of such conversations. In addition, communications by mail, electronic communications systems or otherwise may be monitored and recorded by either party. However, this Agreement shall not obligate either party to make or maintain any such recordings.

19. CURRENCY EXCHANGE RISK

If any Contract is affected on any Exchange or Clearing Organization in a foreign currency, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of Customer. Initial and subsequent deposits of margin shall be made in United States currency, unless the Company requests any such deposit in the currency of some other country, in which case such deposit shall be made in such currency. Unless Customer shall have given the Company specific written instructions to the contrary, when any Contract is liquidated, the Company shall debit or credit the Account in the relevant currency of the Contract and shall convert from time to time the balance in the Account in United States currency at a rate of exchange determined by the Company in good faith and on the basis of prevailing market rates. In no event shall the Company be required to effect, or be responsible for, the conversion of funds in anticipation of changes in prevailing rates of exchange. Where applicable, Customer authorizes the holding of funds outside of the United States, a money center country (as defined in CFTC Rule 1.49), or in a country other than the currency's country of origin.

20. CREDIT INFORMATION AND INVESTIGATION.

Customer authorizes the Company or its agent, to contact banks, financial institutions and credit agencies as the Company deems appropriate to verify information provided by Customer. Customer further authorizes the Company to conduct, or cause to be conducted, an investigation into Customer's background, including obtaining reports concerning Customer's identity, credit standing, and business conduct.

21. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

Without prejudice to the other provisions hereof, the Company is required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, among other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. Applicable Law requires financial institutions such as the Company to obtain, verify and retain identifying information about each Customer Account. The Company may therefore request Customer's name and address, and for individuals, date of birth and other identifying information. The Company may take any action which it, in its sole discretion, considers appropriate to take in accordance with all such laws, regulations and requests and the Company will not be liable for losses (whether direct or consequential) or damage suffered by Customer arising out of the Company's compliance with such regulations.

22. INTRODUCING BROKERS

If Customer's Account has been introduced to the Company by an introducing broker (including a guaranteed introducing broker), the Company is responsible only for the execution, clearing, and bookkeeping of

transactions, and shall have no liability for the acts or omissions of the introducing broker, except as may be required by the terms of any guarantee agreement between the Company and the guaranteed introducing broker.

23. SEVERABILITY

In the event that any provision of this Agreement or the application thereof to any party hereto is declared to be illegal, invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall not be affected except to the extent necessary to delete such illegal, invalid or unenforceable provision, unless the deletion of such provision shall impair the benefits of the remaining provisions of this Agreement.

24. MODIFICATION; AMENDMENT

24.1 Whenever any statute shall be enacted which shall affect in any manner or be inconsistent with any of the provisions hereof, or whenever any rule or regulation shall be prescribed or promulgated by the CFTC, an Exchange, Clearing Organization or other agency or body having jurisdiction over the Company or the Contracts, which shall affect in any manner or be inconsistent with any of the provisions hereof, the provisions of this Agreement so affected shall be deemed modified or superseded, as the case may be, by such statute, rule or regulation, and all other provisions of this Agreement and the provisions as modified or superseded, shall in all respects continue to be in full force and effect. The Company shall use commercially reasonable efforts to give notice to Customer of any material change in conduct under this Agreement required by any such statute, rule or regulation.

24.2 Subject to the above, and except as otherwise provided herein, all waivers and modifications must be in writing signed by the party against whom it is to be enforced; provided, however, that the Company may amend this Agreement without notice or consent if it reasonably believes such amendment is necessary or appropriate to comply with Applicable Law or to change provisions relating to the products and services provided by the Company. The Company will notify Customer of any such amendment.

25. WAIVERS

The rights and remedies conferred upon the Company hereunder shall be cumulative, and its forbearance to exercise any right, privilege or remedy available to it under this Agreement or Applicable Law shall not constitute a waiver of its right to take such action at any time thereafter.

26. ENTIRE AGREEMENT

This Agreement, the Customer Account Application and the forms annexed hereto between the Company and Customer, together constitute the entire agreement between Customer and the Company regarding transactions in Contracts, and supersede any prior agreements between the parties with respect to such subject matter. This Agreement shall apply to any Account of Customer carried by the Company for the execution, clearance and/or carrying of Contracts, including any such Account opened before this Agreement became effective.

27. ASSIGNMENT AND SUCCESSORS

Neither party may assign this Agreement for any reason whatsoever without the other party's prior written consent, which shall not be unreasonably withheld, provided that the Company may assign this Agreement to (a) a properly registered Affiliate authorized to carry the Customer's account or (b) an entity that acquires all or substantially all of the business or assets of the Company, whether by merger, reorganization, acquisition, sale, or otherwise.

28. CAPTIONS

Any captions appearing with each paragraph of this Agreement are for the convenience of the parties. Captions shall not be treated as part of this Agreement, nor shall they change the legal effect of any paragraph.

29. GOVERNING LAW; CONSENT TO JURISDICTION

Unless otherwise specifically stated, all provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without giving effect to principles of conflicts of law that would require the application of the law of another jurisdiction, except to the extent pre-empted by Federal law. With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement (“**Proceedings**”), each party irrevocably (a) submits to the exclusive jurisdiction of the courts of the State of Illinois and the United States District Court for the Northern District of Illinois, (b) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party, and (c) agrees, to the extent permitted by applicable law, that the bringing of Proceedings in any one or more jurisdictions will not preclude the bringing of Proceedings in any other jurisdiction. If Customer brings any arbitration (including, but not limited to, an NFA arbitration), administrative, or reparations proceedings against the Company, Customer hereby authorizes and directs such arbitrators, administrative law judges or judgment officers to hold any such proceedings in Chicago, Illinois. Customer also agrees that any service of process mailed to Customer at any address previously specified to the Company shall be deemed a proper service of process on Customer.

30. WAIVER OF JURY TRIAL; SOVEREIGN IMMUNITY; LIMITATION ON ACTIONS

- 30.1** EACH OF THE COMPANY AND CUSTOMER WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION IN CONNECTION WITH THIS AGREEMENT. THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO TRIAL BY THE COURT.
- 30.2** Each of the Company and Customer irrevocably waives, to the fullest extent permitted by Applicable Law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other grounds.
- 30.3** Customer must file any action regardless of form, arising out of or relating to this Agreement or transactions hereunder, no later than one year after the cause of action arose. Customer waives the right to file an action arising directly or indirectly out of this Agreement under any longer statute of limitations.

31. COUNTERPARTS

This Agreement may be executed and delivered in counterparts (including by email), each of which shall be deemed an original. The parties intend that electronically imaged signatures such as .pdf files shall constitute original signatures and are binding on all parties.

32. BLOCK AND PRE-EXECUTION DISCUSSION CONSENT

Customer agrees that the Company, and its directors, officers, employees, Affiliates, agents and floor brokers where acting on the Company's behalf, may engage in pre-execution discussions, including block trades, in accordance with the provisions and limitations prescribed by Applicable Law.

33. MASTER NETTING AGREEMENT

This Agreement is a “master netting agreement” as defined in Section 101(38A) of Title 11 of the United States Code, and the Company shall be entitled to the protections afforded by, among other sections, Section

362(b)(27) and 561 of Title 11 of the United States Code. Similarly, it is a “master agreement” within the meaning of Sections 1821(e)(8)(D)(vii) and 5390(c)(8)(D)(viii) of Title 12 of the United States Code, and the Company shall be entitled to the protections afforded to qualified financial contracts by Sections 1821 and 5390 of Title 12 of the United States Code.

34. ACCEPTANCE

This Agreement shall be deemed to be accepted by the Company or become a binding contract between Customer and the Company when the Company opens an Account for Customer, the Company has notified Customer that the Account is open and the Company has provided Customer an Account number.

35. ELECTRONIC SIGNATURES

Each party acknowledges and agrees that it may execute this Agreement and any amendment to the same, by electronic instrument. Each party agrees that its electronic signature appearing on the document shall have the same effect as a handwritten signature and its use of an electronic signature on this Agreement or any Confirmation shall have the same validity and legal effect as the use of a signature affixed by hand and is made with the intention of authenticating this Agreement or any Confirmation, and evidencing that party’s intention to be bound by the terms and conditions contained herein or therein. Each party represents and warrants that it has the authority to enter into this Agreement and any Transaction using an electronic signature and is not prevented from doing so pursuant to its constitutional documents, corporate authorities, internal requirements or otherwise.

36. CONFIDENTIALITY

Each party acknowledges that it may have direct or incidental access to sensitive or proprietary information of the other, whether such information is disclosed, available, or accessed orally or in written, electronic, or other form or media, and whether or not such information is marked, designated, or otherwise identified as “confidential” (“Confidential Information”). Each party will keep confidential and not use Confidential Information. Each party will not disclose the other party’s Confidential Information, except as may be required by applicable federal, state, or local law, regulation, or a valid order issued by a court or governmental agency of competent jurisdiction.

[SIGNATURE PAGE FOLLOWS]

37. CUSTOMER ACKNOWLEDGEMENTS AND CONSENTS

By signing below, Customer acknowledges that it has received the following (please check all boxes):

- ☐ Customer acknowledges that this Agreement contains *Transfer of Funds* consent provision.
- ☐ Customer hereby acknowledges that it has received, read and understands, and has retained a copy of: (1) the Risk Disclosure Statement for Futures and Options (CFTC Regulation 1.55(c)) and (2) all the disclosures provided separately in the Futures and Derivatives Customer Disclosures booklet.
- ☐ **Cross-Trade, Block Trade, and Pre-Execution Consent.** Customer agrees that the Company, and its managing directors, officers, employees, Affiliates, agents and floor brokers where acting on the Company's behalf, may take the other side of a Contract, or engage in pre-execution discussions, including block trades, in accordance with the provisions and limitations prescribed by Applicable Law.

IN WITNESS WHEREOF, Customer has executed this Agreement as of the date written below.

[CUSTOMER]

By: _____

Signature

Print Name and Title

Date

ARBITRATION AGREEMENT

(Optional)

Any controversy between Customer and the Company arising out of or relating to Customer's Account(s) shall be, except as provided below, resolved by arbitration in accordance with Part 166 of the regulations promulgated under the Commodity Exchange Act, as amended. If, by reason of any applicable statute, regulation, exchange rule or otherwise, other than Customer's entitlement to commence reparations proceedings under Section 14 of the Commodity Exchange Act and Part 12 of the Regulations promulgated thereunder (17 C.F.R. Section 12 et seq.), Customer's advance agreement to submit a controversy to arbitration would not be enforceable by the Company, nor shall this provision permit Customer to enforce the Company's advance agreement to submit to arbitration. Any award rendered in such arbitration shall be final and binding on and enforceable in accordance with the laws of any court having jurisdiction.

At such time that Customer notifies the Company that Customer intends to submit a claim to arbitration, or at such time that the Company notifies Customer of the Company's intent to submit a claim to arbitration, Customer will have the opportunity to elect a qualified forum for conducting the proceeding. Within ten business days after receipt of such notice from Customer, or at the time the Company so notify Customer, the Company must provide Customer with a list of organizations whose procedures qualify them to conduct arbitration in accordance with Part 166 of the Regulations promulgated under the Commodity Exchange Act, together with a copy of the rules of each forum listed. One of these organizations will be the National Futures Association. Customer's failure to select an organization gives the Company the right to select an organization.

The Company will pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators in a particular proceeding determine that Customer has acted in bad faith in initiating or conducting that proceeding.

THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION.

THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT CUSTOMER'S CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT, CUSTOMER (i) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (ii) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIM OR COUNTERCLAIMS WHICH CUSTOMER OR THE OTHER BROKER MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. CUSTOMER IS NOT, HOWEVER, WAIVING CUSTOMER'S RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, CUSTOMER WILL BE NOTIFIED IF THE BROKER INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF CUSTOMER BELIEVES A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF CUSTOMER PREFERS TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

CUSTOMER NEED NOT SIGN THIS ARBITRATION AGREEMENT TO OPEN AN ACCOUNT WITH THE COMPANY.

SEE 17 CFR 166.5.

Customer acknowledges its agreement to be bound by one or both of the foregoing optional arbitration agreements, and that Customer undertakes and agrees that it has read each agreement carefully and, by signing, agree to be bound by every term and condition thereof.

Signature

Printed Name

Title

ELECTRONIC SERVICES ADDENDUM

(Must be completed if Customer is using any electronic platforms to enter orders)

Marex Capital Markets Inc. and/or its affiliates (collectively, the "Company") operate, or may in the future operate (or participate in, or may in the future participate in, a third party provider's platform establishing), one or more electronic trading and information systems, (collectively, whether operated directly by the Company or via a third party provider's platform, the "System") which may provide to customers of the Company's electronic execution facilities for various financial products (each a "Product") and such related services as the Company may, in its discretion, make available from time to time (the "Services"). The terms of this Electronic Services Addendum (this "Addendum") are in addition to, and not in limitation of, the provisions of any other agreement between Customer and Marex, including any agreement entered into between the Customer and the Company governing transactions in the underlying Products. In the event of any conflict or inconsistency between the terms of this Addendum and the terms of any such other agreement, the terms of this Addendum shall take precedence, except that in the event of a conflict or inconsistency with respect to the terms of any Product, such terms shall be governed by the applicable agreement(s) establishing such terms. Customer may use the System (whether accessed directly or via a third party provider) only in accordance with this Addendum and the Company will provide the Services in accordance with the terms of this Addendum and any additional service level agreements. Customer's access to any particular Service or Product through the System may be subject to its execution and delivery of a supplement to this Addendum.

1. SECURITY AND EFFECT OF INSTRUCTIONS

In providing the Services, the Company (or a third party as appropriate) may issue one or more unique electronic user identifiers and/or passwords ("Access Codes") to Customer. Customer shall keep any such Access Codes confidential and shall ensure that any such Access Codes are only used to access and use the System and Services by those of its employees or agents that have been so authorized by Customer and shall provide evidence of this authority if and when the Company reasonably requests it. Customer will use adequate security procedures to ensure the confidentiality and security of any Access Codes assigned to it to prevent unauthorized access to the System or Services. Customer will comply with all security procedures and instructions of the Company at all times. CUSTOMER ASSUMES FULL RESPONSIBILITY FOR ANY USE OR MISUSE OF THE SYSTEM AND/OR THE SERVICES, AND ANY TRADES OR POSITIONS RESULTING THEREFROM, BY ANY PERSONS THROUGH CUSTOMER'S FACILITIES OR USING CUSTOMER'S ACCESS CODES, IF ANY. Customer acknowledges that interruption of communications or malfunction of its computer system, the System, any third party provider's system, and/or the public network through which any communication may be sent may result in the Company not receiving your complete, accurate instructions or Customer not receiving the Company's complete, accurate electronic acknowledgement, and that the Company shall have no liability in respect of any such interruption or malfunction. Customer is responsible for contacting the Company outside of the System if Customer has not received the Company's timely electronic acknowledgement of a transaction of a Product or if Customer has reason to believe the acknowledgement does not contain complete and accurate information.

2. USE OF SERVICES

Any use of or reliance on any information provided via the System or Services will be at Customer's own risk and neither the Company nor any third party provider will be liable in any way for any inaccurate, incomplete or out of date information or any decision made or action taken by Customer in relying upon such information, commentary or analysis. The Services are available for Customer's internal use and information only. The Company accepts no responsibility for your investment decisions. Customer may not reproduce, disseminate, sell, publish, broadcast, or commercially exploit any information obtained via the System or the Services or make it available to third parties. Customer understands that it is responsible for providing all equipment necessary to use the System and Services, and that System response times may vary due to market conditions, periods of peak demand, maintenance or for other reasons. Customer will be bound by any affirmation, assent or agreement it transmits through the System and agree that, when in the future it clicks on an "I agree", or other similarly worded "button" or field, Customer's consent will be legally binding and the legal equivalent of Customer's handwritten signature. The Company reserves the right to suspend or restrict Customer's access to the System and/or any Services at any time and may modify the System at any time.

3. INTELLECTUAL PROPERTY

Customer acknowledges that all rights in inventions, patents, copyrights, trade marks, trade names, trade secrets, and any other intellectual property rights (whether registered or unregistered) relating to the System, any related user manuals, any System-related software provided to Customer by the Company ("Software") and the Services will (as between the Company and Customer) remain vested in the Company. Third party-owned Software will remain vested in the relevant third party. Where the Company provides Software to Customer, the Company grants Customer a revocable, non-exclusive, non-transferable license for the duration of this Addendum to use the Software only to access the System and the Services and solely for Customer's internal business purposes. The Company currently has, and during the operation of the System and provision of the Services will maintain, all the rights, titles, licenses, permissions, consents, approvals and authority required for Company to license and provide the Services, Systems and any related information (including any portions created or provided by one or more third party providers). Customer agrees not to: (a) cause or permit the reverse engineering, copying, disassembly or decompilation of the Software; or (c) make the Software or any user manual available to any third party.

4. TERMINATION

Without prejudice to its other rights or remedies, the Company may terminate this Addendum at any time upon prior written notice to Customer. Additionally, if the Customer Agreement is terminated this Addendum will automatically terminate at the same time. So long as Customer is no longer transacting with the Company in the applicable underlying Products, Customer may also terminate this Addendum upon prior written notice to the Company. Upon termination of this Addendum, Customer will immediately cease to use the Services and Software and will (as the Company may require) either return to the Company or destroy (and provide such proof of destruction as the Company may reasonably require) all copies of

Software and/or related documentation, if any, in its possession. Any termination of this Addendum will not affect any rights or liabilities accrued by either Customer or the Company under this Addendum prior to that termination, nor will it affect the coming into force or the continuance in force of clauses 5 and 6 and any other provisions of this Addendum which are expressly or by implication intended to come into force or continue in force on or after a termination.

5. WARRANTY; LIMIT OF LIABILITY; INDEMNITY

OTHER THAN AS A RESULT OF ITS PROVEN WILFUL DEFAULT OR GROSS NEGLIGENCE, THE COMPANY WILL NOT BE LIABLE TO CUSTOMER FOR ANY LOSSES, DAMAGES, CLAIMS, COSTS OR EXPENSES WHICH ARISE OUT OF OR RELATE TO (1) ANY INTERRUPTION OR FAILURE FOR ANY REASON OF, ALL OR ANY PART OR FUNCTION OF, THE SYSTEM, THE SOFTWARE, THE SERVICES OR ANY ASSOCIATED COMMUNICATIONS SYSTEMS OR EQUIPMENT, (2) ANY UNCOMPLETED OR INCORRECT TRANSACTIONS RESULTING FROM INCOMPLETE, INCORRECT, GARBLED, FAILED, INTERCEPTED OR MISDIRECTED COMMUNICATIONS FROM CUSTOMER, (3) CUSTOMER'S FAILURE TO RECEIVE THE COMPANY'S ELECTRONIC ACKNOWLEDGEMENT OF A COMPLETED TRANSACTION, IF SUCH ELECTRONIC ACKNOWLEDGEMENT WAS SENT BY THE COMPANY, OR (4) ANY INFORMATION PROVIDED TO CUSTOMER VIA THE SYSTEM AND THE SERVICES. THE SYSTEM, SOFTWARE AND SERVICES, TOGETHER WITH ANY RELATED MATERIALS, IF ANY, ARE PROVIDED "AS IS", WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND BY THE COMPANY OR ANY THIRD PARTY, INCLUDING WITHOUT LIMITATION ANY WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION OR AS TO THE RESULTS TO BE ATTAINED BY CUSTOMER OR ANYONE ELSE FROM ACCESS TO OR USE OF THE SYSTEM, SOFTWARE OR SERVICES. EXCEPT AS EXPRESSLY STATED HEREIN, THE COMPANY DISCLAIMS ALL WARRANTIES, CONDITIONS, GUARANTIES OR REPRESENTATIONS, WHETHER EXPRESS OR IMPLIED, IN LAW OR IN FACT, ORAL OR IN WRITING, INCLUDING WITHOUT LIMITATION THOSE AS TO MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN ADDITION, TO THE FULL EXTENT PERMISSIBLE UNDER APPLICABLE LAW, THE COMPANY WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY LOSSES, DAMAGES OR COSTS (INCLUDING, WITHOUT LIMITATION, ANY ECONOMIC LOSS OR DAMAGE, LOSS OF PROFITS, REVENUE, GOODWILL OR ANTICIPATED SAVINGS, LOSS OF OR CORRUPTION TO DATA, LOSS OF OPERATION TIME OR LOSS OF CONTRACTS) OF ANY NATURE, WHETHER ARISING FROM TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT OR OTHERWISE, ARISING OUT OF OR RELATING TO THE SYSTEM, SERVICES OR SOFTWARE OR THE USE OR INABILITY TO USE THE SYSTEM, SERVICES OR SOFTWARE, EVEN IF THE COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR WHETHER SUCH DAMAGES OTHERWISE COULD HAVE BEEN FORESEEN OR PREVENTED. CUSTOMER AGREES TO INDEMNIFY THE COMPANY AND HOLD THE COMPANY HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, LOSSES, DAMAGES, CLAIMS, COSTS AND EXPENSES WHICH ARISE OUT OF OR RELATE TO ANY FAILURE BY CUSTOMER TO OBSERVE OR PERFORM ITS OBLIGATIONS UNDER THIS ADDENDUM, EXCEPT THAT THE FOREGOING WILL NOT APPLY IN THE EVENT OF GROSS NEGLIGENCE OR WILFUL MISCONDUCT BY THE COMPANY. IN ANY EVENT, THE ENTIRE AGGREGATE LIABILITY OF THE COMPANY UNDER OR IN CONNECTION WITH THIS ADDENDUM, WHETHER ARISING FROM TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT OR OTHERWISE, WILL NOT EXCEED IN AGGREGATE US \$10,000 OR ITS EQUIVALENT IN ANY OTHER CURRENCY. Customer acknowledges that the exclusions and limitations of the Company's liability under this Addendum are fair and reasonable given Customer's use of the System, Software and Services as provided by the Company to facilitate your internal business operations.

6. GENERAL

This Addendum is governed by and is to be construed and enforced in accordance with Illinois law applicable to agreements made and to be performed in Illinois. The Company will comply with all applicable federal, state and local rules and regulations in providing the Services hereunder. EXCEPT TO THE EXTENT THAT ANOTHER AGREEMENT PROVIDES FOR ARBITRATION OF DISPUTES, IN WHICH CASE SUCH PROVISION SHALL GOVERN, FOR DISPUTES PURSUANT TO THIS ADDENDUM, EACH PARTY SUBMITS TO THE EXCLUSIVE PERSONAL JURISDICTION OF THE STATE AND FEDERAL COURTS IN COOK COUNTY. EACH PARTY IRREVOCABLY WAIVES ANY RIGHT THAT IT MAY HAVE TO TRIAL BY JURY IN ANY ACTION. EACH PARTY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WITH RESPECT TO ITSELF AND ITS REVENUES AND ASSETS (IRRESPECTIVE OF THEIR USE OR INTENDED USE), ALL IMMUNITY ON THE GROUNDS OF SOVEREIGNTY OR OTHER SIMILAR GROUNDS AND IRRECOVERABLY AGREES THAT IT WILL NOT CLAIM ANY SUCH IMMUNITY IN ANY ACTIONS OR PROCEEDINGS. CUSTOMER REPRESENTS AND AGREES THAT IT ACTIVITIES USING THIS ADDENDUM WILL BE COMMERCIAL ACTIVITIES. The Company may amend this Addendum upon prior written notice to you. Except as provided in the preceding sentence, no waiver, modification or amendment of any provision of this Addendum will be effective against the Company unless it is in writing and signed by an authorized officer of the Company. This Addendum contains the entire agreement of the parties with respect to its subject matter and supersedes all oral communications and prior writings with respect to the System and the Services. This Addendum may not be assigned by Customer without the prior written consent of the Company. Customer acknowledges that the Company reserves the right to monitor its use of the System, the Software and the Services and to preserve a record of such use and to use such record for its internal purposes and otherwise in accordance with any privacy policies that the Company may establish. Each party acknowledges that a breach of any provision of clause 3 of this Addendum will cause the other irreparable injury and damage and therefore may be enjoined through injunctive proceedings in addition to any other rights and remedies which may be available to such party at law or in equity.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

CERTIFICATION REGARDING BENEFICIAL OWNERSHIP OF LEGAL ENTITY CUSTOMERS

I. GENERAL INSTRUCTIONS

What is this form?

To help the U.S. government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e.: the beneficial owners) helps U.S. law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with a bank, a broker or dealer in securities, or certain other types of U.S. financial institution, and the form must be completed at the time each new account is opened. For these purposes, opening a new account includes establishing a formal relationship with a broker-dealer or lender to effect transactions in securities or for the extension of credit.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or any other country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of non-U.S. persons) for the following individuals (i.e., the beneficial owners):

- (i) A single individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer); and
- (ii) Each individual, if any, who owns, directly or indirectly, 25% or more of the equity interests of the legal entity customer (e.g., each natural person who owns 25% or more of the shares of a corporation).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), only one individual needs to be identified. Under section (ii), depending on the factual circumstances, up to 10 individuals (but as few as zero) may need to be identified. It is possible that in some circumstances the same individual might be identified under both sections (i.e.: the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (i), and up to five individuals (i.e., one individual under section (i) and four 25% equity holders under section (ii)).

This form also requires you to provide copies of:

(1) the legal formation document for each legal entity (i.e.: the issuer, borrower, or selling securityholder) listed on this form (i.e.: Certificate of Incorporation, Operating Agreement, Partnership Agreement, etc.), and

(2) a driver’s license, passport or other identifying document for each beneficial owner listed on this form.

II. EXCLUSIONS/EXEMPTIONS

If you believe the legal entity listed in Section III, paragraph (b) below falls under an exclusion or exemption from the beneficial ownership requirements, please check the box below and identify the applicable exclusion/exemption (see “Additional Information: Exclusions” list below):

- ☐ **An exclusion/exemption applies to the legal entity identified in paragraph (b) of Section III on the next page.**

Additional Information: Exclusions

FinCEN's 2016 guidance summarizes the types of entities excluded from the beneficial ownership requirement (both the control prong and the ownership prong), which include:

- ☐ a financial institution regulated by a federal functional regulator or a bank regulated by a state bank regulator;
- ☐ a department or agency of the United States, of any state, or of any political subdivision of a state;
- ☐ an entity established under the laws of the United States, or any state, or of any political subdivision of any state, or under an interstate compact, that exercises governmental authority;
- ☐ an entity (other than a bank) whose common stock or analogous equity interests are listed on the New York, American, or NASDAQ stock exchange;
- ☐ a subsidiary, other than a bank, of an entity described in the immediately preceding bullet that is organized under the laws of the United States or of any state and at least 51% of whose common stock or analogous equity interests are held by the listed entity;
- ☐ an issuer of securities registered under section 12 of the Securities Exchange Act of 1934 or that is required to file reports under section 15(d) of that Act;
- ☐ an investment company, as defined in section 3 of the Investment Company Act of 1940, registered with the Securities and Exchange Commission (the "SEC");
- ☐ an SEC-registered investment adviser, as defined in section 202(a)(11) of the Investment Advisers Act of 1940;
- ☐ an exchange, a clearing agency, or any other entity registered with the SEC under the Securities Exchange Act;
- ☐ a registered entity, commodity pool operator, commodity trading advisor, retail foreign exchange dealer, swap dealer, or major swap participant, defined in section 1a of the Commodity Exchange Act, registered with the Commodity Futures Trading Commission;
- ☐ a public accounting firm registered under section 102 of the Sarbanes-Oxley Act;
- ☐ a bank holding company, as defined in section 2 of the Bank Holding Company Act of 1956 (12 USC 1841), or a savings and loan holding company, as defined in section 10(n) of the Home Owners' Loan Act (12 USC 1467a(n));
- ☐ a pooled investment vehicle operated or advised by a financial institution excluded from the beneficial ownership requirement;
- ☐ an insurance company regulated by a state;
- ☐ a financial market utility designated by the Financial Stability Oversight Council under Title VIII of the Dodd-Frank Wall Street Reform and Customer Protection Act of 2010;
- ☐ a foreign financial institution established in a jurisdiction where the regulator of such institution maintains beneficial ownership information regarding such institution;
- ☐ a non-U.S. governmental department, agency or political subdivision that engages only in governmental rather than commercial activities; and
- ☐ any legal entity only to the extent that it opens a private banking account subject to 31 C.F.R. §1010.620.

If a box above is checked, please skip paragraphs (c) and (d) of Section III on the next page.

In addition to these exclusions, the following types of entities are subject to the control prong of the beneficial ownership requirement, but not the ownership prong:

- ☐ a pooled investment vehicle operated or advised by a financial institution that is not excluded from the beneficial ownership requirement; and
- ☐ any legal entity that is established as a nonprofit corporation or similar entity and has filed its organizational documents with the appropriate state authority as necessary.

These exclusions may apply to any issuer, borrower and/or selling security holder, but an exclusion available to one party to a transaction does not exclude other parties. For example, in a secondary equity offering, any selling security holder that does not otherwise qualify for an exclusion would need to comply with the beneficial ownership requirements, even if the issuer is excluded. We suggest that any exclusion an issuer, borrower and/or selling security holder may believe to be applicable should be considered by and discussed between counsel to the issuer, borrower and/or selling security holder and counsel to the underwriter(s) or lender(s), as applicable, and addressed with the underwriter(s) or lender(s) as appropriate.

If either of the two boxes above is checked, please complete all but (d) of Section III below.

III. IDENTIFICATION BENEFICIAL OWNERSHIP

For each of the financial institutions involved in the applicable sale of securities or extension of credit for which this certification is provided, the following information is hereby provided on behalf of the Issuer/Borrower/Selling Securityholder legal entity listed below:

a. Name and Title of Natural Person Opening Account and Completing Certification on Behalf of Legal Entity Customer:

b. Name, Type, and Principal Business Address of Issuer/Borrower/Selling Securityholder Legal Entity for Which the Account is Being Opened:

Please attach a copy of the legal formation document for each legal entity listed above (i.e.: Certificate of Incorporation, Operating Agreement, Partnership Agreement, etc.)

c. The following information for at least one individual with significant responsibility for managing the Issuer/Borrower/Selling Securityholder legal entity listed above, such as:

- ☐ An executive officer or senior manager (i.e.: Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) or any other individual who regularly performs similar functions.

Full Name	
Title	
Date of Birth	
Street Address (Residential or Business)	
For U.S. Persons: <ul style="list-style-type: none"> • Social Security Number For Non-U.S. Persons: <ul style="list-style-type: none"> • Passport Number, Country of Issuance and Date of Expiration; or • Other similar identification number¹ 	

Please attach a copy of a driver's license, passport or other identifying document for the individual listed above.

¹ In lieu of a passport number, non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

- d. The following information for each individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the Issuer/Borrower/Selling Security holder legal entity listed above:

Full Name	Date of Birth	Street Address (Residential or Business)	For U.S. Persons: Social Security Number For Non-U.S. Persons: Passport Number, Country of Issuance and Date of Expiration; or • Other similar identification number ²

(If appropriate, an individual listed under section (c) above may also be listed in (d).)

Please attach copies of driver's license, passport or other identifying document for each individual listed above.

☐ **Equity Owner Not Applicable** (Please check this box if there is no individual who owns 25% or more of the equity interest of the legal entity listed above.)

² In lieu of a passport number, non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

CUSTOMER VERIFICATION OF BENEFICIAL OWNERSHIP ATTESTATION

Pursuant to the obligations prescribed by the Financial Crimes Enforcement Network ("FINCEN") in 31 CFR 1010.230 of the Customer Due Diligence Rule, and by the requirements of Marex Capital Markets Inc. (the "Company") policies and procedures, the undersigned acknowledges on behalf of the Institution named below that:

1. It has provided the Company accurate and up-to-date information of all individuals and/or entities that hold, directly or indirectly, a 25% or more equity interest in the named Institution;
2. It has provided the Company accurate and up-to-date information of at least one individual who currently has managerial control of the named Institution;
3. It will promptly notify the Company of any changes regarding any individuals and/or entities that hold, directly or indirectly, a 25% or more equity interest in the named Institution;
4. It will promptly notify the Company of any change to the managerial control of the named Institution, which would require a newly named individual to be provided pursuant to section 2 above;
5. The undersigned is authorized to sign on behalf of the Institution named below:

Name of Institution

Name/Title of Authorized Signatory

Signature of Authorized Signatory

Date

MEMBER INFORMATION SHEET

The member is aware of and adheres to the fee policy requirements applicable to each exchange on which it is a member

INDIVIDUAL EXCHANGE MEMBER

If the customer is an individual exchange member, the following information should be provided for each exchange to which the customer belongs: *(Add additional sheet if necessary)*

1. Name of Exchange: _____

2. Type of Membership: _____

3. User ID (if known): _____

4. Tag 50 ID: _____

(CME Rule 576 requires that no person may enter an order or permit the entry of an order by an individual using a user ID other than the individual's own unique user ID. Any misuse of a Tag 50 ID will be the responsibility of the Customer including any resulting fines.)

5. Automated Trading System ("ATS"/Manual): _____

6. Trader's Name: _____ 7. Trader's Location (Country): _____

8. Registered Brokerage Execution Firm: Yes No

If yes, confirm the following:

The entity is 100% owned by individual member(s) within the applicable Exchange that they are executing in

The entity's sole business line is floor (pit) execution brokerage activity only.

The entity maintains a separate trading account in the name of the brokerage firm with a clearing member firm specifically designated for error trades (and offsetting trades) as a result of floor brokerage activity.

The entity does NOT conduct any proprietary trading activity. The entity's sole trading activity is error trades and the immediate offset of error trades.

MEMBER FIRM

Type of Firm Membership (i.e. 106J, 106I etc.): _____

If the customer is an entity, the following information must be provided for each **individual trader** that the entity will authorize to trade on its behalf: *(Add additional sheet if necessary)*

1. Name of Exchange: _____ 2. Type of Membership: _____

3. User ID (if known): _____ 4. Tag 50 ID (CME): _____

5. Automated Trading System ("ATS"/Manual): _____

6. ATS monitored by a Team: Yes No

7. ATS Team Manager: _____

8. ATS Team Members: _____

9. Trader's Name: _____

10. Trader's Location (Country): _____

11. Trader's DOB: _____

12. Trader's SS#: _____

13. Trader's E-Mail address: _____

14. Is Trader a Bona-fide employee of Member Firm:	Yes	No
--	-----	----

15. Is Trader a 1099 contractor or third party trader of Member Firm:	Yes	No
---	-----	----

16. In order to determine if the member firm qualifies under the fee policy requirements, please confirm the following:

The financial benefit and risk shall be solely of the member firm – only firm capital is used.

No non-owner traders make any contributions, loans (including subordinated loans) or payments to the member firm or member firm trading account nor have any capital at risk except for holdbacks as permitted in connection with their trading of the member firm account.

IRS TAX FORMS FOR US CUSTOMERS

Each account must include an original tax form. Failure to properly complete, sign, and return the original tax form to the Company will result in withholding the maximum U.S. tax on all applicable income. For a more detailed explanation, please consult with a tax advisor.

The IRS W9 Forms can be found at: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>

IRS TAX FORMS FOR NON-US CUSTOMERS

Each account must include an original tax form indicating your non-U.S. status. Failure to properly complete, sign, and return the original tax form to the Company will result in withholding the maximum U.S. tax on all applicable income. Below is a general explanation of each IRS Form and a link to the IRS's site for the form. For a more detailed explanation, please consult with a tax advisor.

W-8BEN-E	Certificate of Entities Status of Beneficial Owner for United States Tax Withholding and Reporting: http://www.irs.gov/pub/irs-pdf/fw8bene.pdf	For use by non-U.S. entities, such as corporations, partnerships, estates, and trusts who are the beneficial owners of the income and if applicable to claim tax treaty benefits and explanations.
W-8ECI	Certificate of Foreign Person's Claim for Exemption from Withholding on Income Effectively Connected With the Conduct of a Trade or Business in the United States: http://www.irs.gov/pub/irs-pdf/fw8eci.pdf	For use by non-U.S. persons and non-U.S. entities who are beneficial owners claiming an exemption from withholding tax on payments of U.S. source income that is effectively connected with the conduct of a trade or business in the U.S. You must provide a U.S. Taxpayer Identification Number for this form to be valid.
W-8IMY	Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for U.S. Tax Withholding: http://www.irs.gov/pub/irs-pdf/fw8imy.pdf	For use by non-U.S. banks, corporations, partnerships, and certain U.S. branches of non-U.S. banks acting as agents on behalf of beneficial owners or other intermediaries. Certain entities will be required to provide a U.S. taxpayer identification number.
W-8EXP	Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding: http://www.irs.gov/pub/irs-pdf/fw8exp.pdf	For use by non-U.S. governments, international organizations, non-U.S. central banks of issue, non-U.S. tax exempt organizations, and non-U.S. private foundations as the beneficial owner claiming an exemption from U.S. withholding tax.

ACCOUNT CONTROLLER IDENTIFICATION REQUEST

To assist Marex Capital Markets Inc. in the preparation of CFTC Form 102 the following information must be obtained.

Please identify the legal entity or natural person who owns and controls the Account and provide the following information.

_____ Name of Natural Person	_____ Name of Legal Entity
_____ Employer	_____ Contact Name (if owner not a natural person)
_____ Title	_____ Address
_____ Phone Number	_____ Address
_____ Website	_____ E-mail Address
_____ Legal Entity Identifier Number	_____ Employer NFA ID Number
_____ Controller NFA ID Number (if natural person)	_____ Relationship to Owner (if legal entity is Owner)

If the above controller is a legal entity please identify a natural person at the legal entity who controls the trading in the Account.

_____ Name	_____ Address
_____ Employer	_____ Title
_____ Phone Number	_____ E-mail Address
_____ Legal Entity Identifier Number	_____ Employer NFA ID Number
_____ Controller NFA ID Number (if natural person)	_____ Relationship to Controller if not Employer

Account Controller Identification Request continued on next page

ACCOUNT CONTROLLER IDENTIFICATION REQUEST (Cont.)

Please identify any additional persons who direct trading in the Account and provide the following information. (Direct trading is defined as a natural person who makes specific decisions to place, cancel or modify orders for a trading account.)

<div>Name</div> <div></div>	<div>Address</div> <div></div>
<div>Employer</div> <div></div>	<div>Title</div> <div></div>
<div>Phone Number</div> <div></div>	<div>E-mail Address</div> <div></div>
<div>Legal Entity Identifier Number</div> <div></div>	<div>Employer NFA ID Number</div> <div></div>
<div>Relationship to Owner (if legal entity is Owner)</div> <div></div>	<div>Controller NFA ID Number (if natural person)</div> <div></div>
<div>Name</div> <div></div>	<div>Address</div> <div></div>
<div>Employer</div> <div></div>	<div>Title</div> <div></div>
<div>Phone Number</div> <div></div>	<div>E-mail Address</div> <div></div>
<div>Legal Entity Identifier Number</div> <div></div>	<div>Employer NFA ID Number</div> <div></div>
<div>Relationship to Owner (if legal entity is Owner)</div> <div></div>	<div>Controller NFA ID Number (if natural person)</div> <div></div>
<div>Name</div> <div></div>	<div>Address</div> <div></div>
<div>Employer</div> <div></div>	<div>Title</div> <div></div>
<div>Phone Number</div> <div></div>	<div>E-mail Address</div> <div></div>
<div>Legal Entity Identifier Number</div> <div></div>	<div>Employer NFA ID Number</div> <div></div>
<div>Relationship to Owner (if legal entity is Owner)</div> <div></div>	<div>Controller NFA ID Number (if natural person)</div> <div></div>

NOTICE TO INTRODUCED CUSTOMERS

If your account has been introduced to Marex Capital Markets Inc. (the “Company”) by an Introducing Broker (IB), the Company wants you to be aware of and understand the relationship between the Company, the Introducing Broker and the individual Account Executive who services your account on a day to day basis.

Please be aware of the following:

The Company will only accept bank wires which originated from the bank account pursuant to the Customer Wire Transfer Instruction Form. No other funds can or will be accepted. Your Introducing Broker and individual Account Executive are not authorized to accept funds. Any funds that are withdrawn from your account will be made payable to the named account holder.

All questions regarding your account should be directed to your Account Executive at your Introducing Broker. Your Account Executive will assist you in your trading. If you have granted a Power of Attorney to a third party, trading in your account is permitted without your specific authorization for each trade. If you have not granted a Power of Attorney or Letter of Direction, trading in your account is prohibited without your specific authorization.

You may be called upon to deposit additional funds to your account in the event that your account falls below the Company’s margin requirements. Failure to meet your margin call promptly will preclude you from further trading other than liquidation, and may require the Company to liquidate your position on your behalf. The Company reserves the right to increase margins as it deems necessary and without notice.

The Company may pay some portion or all of the brokerage commissions charged to your Account to your IB in consideration of introducing and servicing your Account. The Company’s role is limited to execution, clearing, and bookkeeping for transactions made pursuant to instructions from you or your broker, and we are not required to inquire into the circumstances surrounding any instruction or transaction for your Account. Nor will the Company be responsible in any way to monitor your IB. We are not responsible for any acts or omissions of the IB, including, but not limited to, sales practices, trading practices, or recommendations.

Day trading margins may be set at an amount significantly below the Exchange minimum margin requirements, however, any positions held at the close of the trading day are subject to full Exchange margin requirements. If your account balance is not sufficient to meet the margin required (intra day or end of day), you must promptly wire funds to meet your margin call. Failure to meet your margin call promptly will preclude you from further trading other than liquidation, and may require the Company to liquidate your position on your behalf. The Company reserves the right to increase margins as it deems necessary and without notice.

If you have any questions about your account statements or transactions in your account, please contact your Account Executive at your Introducing Broker. However, if your questions are not resolved to your satisfaction, please contact the Company’s Compliance Department at (212) 618-2800.

If Customer is using an Introducing Broker to enter orders, fill in the name and contract details of the Introducing Broker in the space provided on the next page.

Name of Introducing Broker: _____

Address: _____

Telephone Number: _____ Email Address: _____

Is Customer using the IB to execute orders (electronically or on an exchange)?: Yes No

Acknowledged and Agreed:

Customer Name: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

Acknowledged and Agreed:

Customer Name: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

FIDUCIARY CERTIFICATION

(FOR TRUSTS, PENSION PLANS, AND OTHER ACCOUNTS WITH FIDUCIARIES)

In consideration of Marex Capital Markets Inc. and its affiliates (the “Company”) carrying one or more accounts (the “Account”) in the name of the below referenced client (the “Customer”), which is a trust, pension, or profit sharing plan (“Plan”), estate, individual retirement account (“IRA”), or other entity for which the undersigned has fiduciary powers, the undersigned fiduciary or fiduciaries, jointly and severally, certify to the Company as follows:

1. There are no fiduciaries with authority or control over management or disposition of the Customer’s assets that are invested in the Account, other than the persons named below. If only one person is named below, this certification constitutes a representation that the person named is the sole fiduciary of the Customer with authority or control over management or disposition of the Customer’s assets that are invested in the Account.
2. The undersigned has the authority, on behalf of the Customer, to make investment and trading decisions contemplated by the Company’s Customer Agreement (“Customer Agreement”), and, in making such investment and trading decisions, is not relying upon any advice from the Company.
3. The undersigned has read the Customer Agreement and represents and warrants that the Customer has full power and authority under the constitutive and operating documents of the Customer and under applicable law to engage in the transactions anticipated under the Customer Agreement, and has full power under the operating documents of the Customer to cause Customer to enter into the transactions anticipated under the Customer Agreement.
4. The Company (i) has no authority to exercise, and has not exercised, any investment discretion or control with respect to Customer’s decision to open the Account or enter into transactions anticipated under the Customer Agreement and (ii) has no authority or responsibility to give, and has not given, individualized investment advice with respect to Customer’s decision to open the Account or enter into transactions anticipated under the Customer Agreement.
5. The undersigned, on behalf of the Customer, has investigated the risk of trading Contracts (as that term is defined in the Customer Agreement) and other transactions anticipated under the Customer Agreement, including the Guaranty Agreement, and the undersigned and the Customer fully understand the fees, tax, and other legal considerations of such transactions and that such transactions may have a high degree of risk. By executing this Certification, the undersigned certifies that the undersigned has consulted with professional advisors, who are knowledgeable about such matters, with respect to the tax and other legal consequences to the Customer of all transactions anticipated under the Customer Agreement and has taken such advice into account in entering into the Customer Agreement.
6. With respect to the Guaranty Agreement, the undersigned and the Company, who are, respectively, the Guarantor and Secured Party, as defined in the Guaranty Agreement, agree to the amendment of the Guaranty Agreement in the following respects:
 - (a) no interest or other fee shall be charged to Debtor with respect to Guarantor’s extension of credit to Debtor through the Guaranty;
 - (b) Guarantor shall have no security from Debtor with respect to Guarantor’s extension of credit to Debtor through the Guaranty; and
 - (c) all material terms of Guarantor’s extension of credit to Debtor through the Guaranty are set forth in the Guaranty Agreement, as hereby amended.
7. If the Customer is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), the undersigned has considered the obligations and requirements of ERISA, including prudence and diversification, with respect to trading Contracts and the other transactions anticipated under the Customer Agreement, and if the Customer is not subject to ERISA, the undersigned has considered the obligations and requirements of any applicable law governing the investment of the Customer’s assets with respect to trading Contracts and the other transactions anticipated under the Customer Agreement.
8. The Customer’s opening of the Account will not result in or constitute a “prohibited transaction” under Section 406 of ERISA or Section 4975 of the Internal Revenue Code (the “Code”) or any similar provision of applicable law, for which an exemption is not available, and the undersigned will not enter into any transaction using assets of the Account that will result in or constitute a “prohibited transaction” under Section 406 of ERISA or Section 4975 of the Code or any similar provision of applicable law, for which an exemption is not available.

9. If the Customer is an IRA, the undersigned acknowledges and agrees that the Account does not constitute an IRA custodial account for purposes of Section 408 of the Code, and the undersigned must maintain a qualifying IRA custodial account for any IRA assets held in the Account, and any transfer of IRA assets to the Account may result in a taxable distribution to the IRA owner (and any applicable fines or penalties) if a qualifying IRA custodial account is not so maintained.

In no event shall the Company have any responsibility or authority to make, or to advise the Customer or the undersigned, as to any of the above representations.

By signing this Agreement, the undersigned agrees, on behalf of the undersigned and all current and future beneficiaries of the Customer, jointly and severally, to indemnify, protect, and hold harmless the Company and its directors, officers, shareholders, employees, and affiliates for any liability which may be imposed on us, including, but not limited to, under Section 409 of ERISA or Section 4975 of the Code or other applicable law by reason of any breach of any representation or warranty under this Certification, or failure of any such acknowledgment, agreement, or understanding to be true and correct, including all costs and expense (including attorneys' fees) incurred by us in defending against the foregoing.

The undersigned agrees to inform the Company in writing of any amendments to the operating documents of the Customer or any changes in fiduciaries or any other event which could alter any certification, representation, or warranty made herein. Subject to any such notice, the Company may conclusively rely upon the certifications, representations, and warranties made herein.

Customer Name: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

(All fiduciaries must sign)

DISCRETIONARY TRADING AUTHORIZATION (POWER OF ATTORNEY)

The undersigned hereby authorizes _____ as the undersigned’s agent and attorney-in-fact (the “Advisor”), and revokes all prior powers of attorney relating to the undersigned’s account at Marex Capital Markets Inc. (the “Company”) with full power and authority to enter into contracts for the purchase, receipt, sale (including short sales), and delivery of, whether directly or indirectly through investments in managed investment products or otherwise, cash commodities, commodity futures, security futures, options, and forward contracts thereon, and interests therein (including, but not limited to, exchange-for-physical, exchange-for-swap, exchange-for-options, and exchange-for-risk transactions), securities, foreign futures and options, and foreign currencies (collectively “Contracts”) on margin or otherwise, in one or more accounts (collectively, the “Account”) opened by and maintained with the Company and its affiliates in the undersigned’s name and on the undersigned’s behalf.

In all such transactions, as well as management decisions relating to the Account, the Company is hereby authorized to follow all instructions given by the Advisor without any inquiry or conducting any investigation of any such instructions; the Advisor is authorized to act on behalf of the undersigned in the same manner and with the same force and effect as the undersigned might or could act with respect to such transactions, and the making and taking of deliveries, as well as with respect to all other things necessary or incidental to the furtherance and/or conduct of the Account. The Advisor is acting as the agent of the undersigned and shall not be deemed to be acting as the agent of the Company.

Customer hereby ratifies and confirms any and all transactions with the Company theretofore and hereafter made by Advisor for the Accounts.

The Company shall have no liability for following the instructions of the Advisor, including but not limited to any instruction to aggregate (or bunch) orders of the undersigned with orders for or on behalf of the Advisor’s other clients, and the undersigned shall never attempt to hold the Company liable for the Advisor’s actions or inactions. The undersigned understands that the Company does not, by implication or otherwise, endorse the operating methods of such Advisor. The undersigned hereby releases the Company from any and all liability to the undersigned or to anyone claiming through the undersigned with respect to any damages, losses, or lost profits sustained or alleged to have been sustained as a result of the Company following the Advisor’s instructions or for any matter arising out of the relationship between the Advisor and the undersigned and shall, in addition to any other indemnity provided to the Company by the undersigned, indemnify the Company from any and all losses, damages, liabilities, and expenses, of any kind or nature whatsoever, including attorneys’ fees, arising therefrom. The undersigned also agrees to hold the Company harmless and to indemnify it as to any expense, damage, or liability, including attorneys’ fees, sustained by it with respect to any and all acts and practices of the Advisor and attorney-in-fact regarding this Account, including all losses arising therefrom and debit balance(s) due thereof. The Company is not responsible in any way to monitor your Advisor and attorney-in-fact.

This authorization is a continuing one and shall remain in full force and effect until revoked by the undersigned, or by an authorized person on his/her/its behalf, by written notice given to the Company to the attention of the Compliance Department. Such revocation shall become effective only upon written acknowledged receipt thereof by the Company but shall not affect any liability in any way resulting from transactions initiated prior to its receipt. This authorization shall inure to the benefit of the Company, its successors and assigns. The provisions hereof shall be in addition to and in no way shall it limit or restrict any right that the Company may have under any agreement with the undersigned.

All statements, notices, correspondence, and the like generated in this Account shall be sent or given to the Advisor at the address shown for this Account and to the undersigned at the address indicated in the Customer’s Account documents, and to such other person or address as the undersigned may hereafter designate in writing. Each of the undersigned hereby agrees to the terms and conditions as set forth in this Discretionary Trading Authorization (Power of Attorney).

Signature: _____
Printed: _____

Date: _____
Title: _____

Signature: _____
Printed: _____

Date: _____
Title: _____



AUTHORIZED TRADERS

Persons Authorized to Trade on behalf of Third-Party Controller

Name	Date of Birth	Address	Phone Number	Email Address	Employer Name	Title	NFA ID Number

LETTER OF AUTOMATIC TERMINATION

In the event my Account(s) with the Company are closed for any reason, the Company is authorized to consider this my letter of revocation of the Discretionary Trading Authorization(Power of Attorney) required by the rules of the various contract markets.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Letter of Automatic Termination.

Signature: _____

Printed: _____

Date: _____

Title: _____

Signature: _____

Printed: _____

Date: _____

Title: _____

FEE AUTHORIZATION

In addition, the Company is further authorized and directed to deduct from the undersigned's Account and pay the Advisor the amount of all management fees, incentive fees, advisory fees, referral fees, and/or brokerage commissions to be paid to the Advisor upon the Company's receipt of invoices from the Advisor. The undersigned understands that the Advisor is solely responsible for the calculation of such fees and commissions and that the Company has no responsibility or obligation to determine or verify the amount or accuracy of such fees and commissions. In addition, the undersigned acknowledges that it is responsible for the administrative give-up fees incurred in connection with the execution of orders by various independent floor brokers or executing brokers engaged by the Advisor and the undersigned authorizes the Company to deduct such fees from the undersigned's Account and pay such fees to the appropriate floor brokers or executing brokers. The undersigned hereby agrees to indemnify and hold harmless the Company and its affiliates and employees from any loss, damage, or dispute arising out of, or relating to the calculation and payment of such fees and commissions.

Signature: _____

Printed: _____

Date: _____

Title: _____

Signature: _____

Printed: _____

Date: _____

Title: _____

**AUTHORIZATION TO SEND OUT DUPLICATE STATEMENTS TO
SERVICE PROVIDERS OF THE ADVISOR**

Signature: _____

Printed: _____

Date: _____

Title: _____

Signature: _____

Printed: _____

Date: _____

Title: _____

ADVISOR'S AGREEMENT

The undersigned ("Advisor"), named in the foregoing Discretionary Trading Authorization(Power of Attorney), has read the Customer Agreement between Marex Capital Markets Inc. and its affiliates (the "Company") and

_____ as Customer and agrees to abide by all the applicable terms and conditions set forth therein and further agrees to comply with all applicable law, rules and regulations.

Advisor acknowledges that it has been designated as Customer's agent and attorney-in-fact pursuant to the Discretionary Trading Authorization set forth above. In this regard, Advisor hereby represents and warrants to the Company that Advisor has reviewed the registration requirements, as amended from time to time, of the CEA, the CFTC, and the NFA relating to commodity trading advisors and is either appropriately registered with the CFTC and a member of the NFA or exempt or excluded from CFTC registration requirements for the reason indicated immediately below:

- a) Advisor has provided advice to 15 or fewer persons during the past 12 months and does not hold itself out generally to the public as a CTA.
- b) Advisor is a (1) dealer, processor, broker, or seller in cash market transactions or (2) nonprofit, voluntary membership, trade association, or farm organization, that provides advice on the sale or purchase of commodities, and any trading advice is solely incidental to the conduct of its business as such.
- c) Advisor is registered as an associated person of the Company or of the Customer's introducing broker and provides advice solely in connection with Advisor's employment as an associated person.
- d) Advisor is a relative of the Customer. Advisor's relationship to the Customer is_____.
- e) Advisor is a foreign-based entity, located outside the United States, and Advisor only solicits or exercises discretionary trading authority over the accounts of non-U.S. persons.
- f) Advisor is operating pursuant to the following exemption under CFTC Rule 4.14(a)(8) (please provide a copy of the claim for relief filed with NFA pursuant to CFTC Rule 4.14(a)(8)(iii)).
- g) Registered with CFTC/ Member of NFA:

Advisor agrees promptly to give the Company written notice if any of the representations or warranties set forth above become inaccurate or in any way cease to be true, complete, and correct.

Please check the applicable statement: Advisor has has not

furnished Customer with a disclosure document or brochure (whether required by applicable rules and regulations of the CFTC and NFA or otherwise). If Advisor has provided Customer with a disclosure document or brochure, Advisor must furnish a copy to the Company. If Advisor has claimed an exemption from providing a disclosure document pursuant to CFTC Rule 4.7, please provide a copy of the letter filed with NFA pursuant to CFTC Rule 4.7(d).

If Advisor is a corporation, partnership, or other type of association, below is a list of all individuals of such Advisor who may exercise discretion over the Account (use another page if necessary).

The Company may rely on all instructions, whether verbal or written, received by it from such individuals with respect to any of the transactions referred to above without further inquiry until it receives written notice of a change from Advisor or Customer. Advisor hereby agrees to indemnify and hold the Company harmless from and to pay the Company promptly on demand any and all losses, damages, costs, injuries, and expenses arising out, of or in relation to, any action taken or not taken by the Company in reliance upon any instruction, notice, or communication given by Advisor or any agent of Advisor prior to receipt by the Company of written notice from Advisor that such agent is no longer so authorized.

TO BE COMPLETED BY ADVISOR

Advisor's Name: (please print): _____

Advisor's representative: _____

Representative's Signature: _____ Date: _____

Tax ID or SS#: _____
(If an entity, provide Tax ID)

Street Address: _____

City: _____ State: _____ Zip/Postal Code: _____

Current Employer: _____ Title: _____

Nature of Business: _____

Telephone Number: _____

E-mail address: _____

TO BE COMPLETED BY CUSTOMER

Date of Disclosure Document Received (If Any): _____

Signature of Customer: _____

Date: _____

Signature of Customer: _____

Date: _____

HEDGE ACCOUNT AGREEMENT

Customer represents and warrants that, except with prior written notice, all orders to be placed for Customer’s Account shall be *bona fide* hedging transactions as defined in the CFTC regulations. Customer acknowledges that the Company shall have no obligation to verify the nature of such orders and shall not be liable to Customer if such orders are not *bona fide* hedging transactions. Customer shall notify the Company in writing prior to placing any non-hedging order and shall hold any resulting position in a separate account from *bona fide* hedging transactions. This notification is a continuing one and shall remain in force until canceled in writing by the Customer.

Positions and transactions carried for this Account in the following commodities or products are for *bona fide* hedging positions:

(1)_____(2) _____

(3)_____(4) _____

(5)_____(6) _____

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Hedge Account Agreement.

Signature:_____

Date:_____

Printed:_____

Title:_____

Signature:_____

Date:_____

Printed:_____

Title:_____

IF A PARTNERSHIP ACCOUNT, EACH GENERAL PARTNER MUST SIGN; IF A CORPORATE ACCOUNT, AN AUTHORIZED OFFICER MUST SIGN; IF AN LLC ACCOUNT, EACH MANAGING MEMBER MUST SIGN; IF AN LLP, AN AUTHORIZED PARTNER MUST SIGN; IF A TRUST ACCOUNT, EACH TRUSTEE MUST SIGN.



TRANSFER AUTHORIZATION

(ONLY COMPLETE IF TRANSFERRING ACCOUNT FROM ANOTHER FCM)

Instruction to Transfer Account to Marex Capital Markets Inc. (the "Company")

Account Number(s) at Delivering Broker: _____

Delivering Broker: _____

Main Office Address: _____

(I) (We) direct the transfer of the above Account(s) to the Company subject to its approval and to compliance with applicable law and regulation. The Delivering Broker shall deliver to the Company all open positions and securities held for the above Account(s), pay the Company any net credit balance, and cancel any outstanding open orders. The Company shall notify the Delivering Broker promptly if the transfer is not approved for any reason. If the transfer is approved, the Company shall pay the Delivering Broker any net debit balance. All parties must sign.

Signature: _____

Date: _____

Printed: _____

Title: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

IF A PARTNERSHIP ACCOUNT, EACH GENERAL PARTNER MUST SIGN; IF A CORPORATE ACCOUNT, AN AUTHORIZED OFFICER MUST SIGN; IF AN LLC ACCOUNT, EACH MANAGING MEMBER MUST SIGN; IF AN LLP, AN AUTHORIZED PARTNER MUST SIGN; IF A TRUST ACCOUNT, EACH TRUSTEE MUST SIGN.

Account Number(s): _____

Customer Name: _____

Address: _____

NOTE: Please attach a copy of your most recent statement or account status report from the transferring broker.

CUSTOMER WIRE TRANSFER INSTRUCTIONS

Marex Capital Markets Inc. (the "Company") accepts bank wire transfers. Customer authorizes the Company to transfer/wire funds from the Account to its bank account listed below. Customer may be required to show proof of ownership through evidence of a cancelled check, bank statement or other agreed upon source document prior to the initiation of the first payment. The Company is authorized to act on instructions that it reasonably believes to have originated from Customer or Customer's agent to transfer/wire funds whether such instructions are oral or in writing. Customer understands and agrees that any instruction(s) that deviate from this standing instruction must be made or confirmed in writing to the Company, and authenticated before it will act on such instruction(s). Customer agrees to indemnify and hold harmless the Company, its officers, directors, employees, and agents, from all loss, cost, claims, and expenses (including reasonable attorney's fees) arising from these wire instructions or any written deviations therefrom. Please complete the Customer Wire Transfer Instruction Form below. Only the wire instructions listed below will be used to disburse funds from Customer's account.

It is the Customer's responsibility to provide the Company notice of any changes to the information below. **Changes to bank wire instructions will be effective 2 business days after receipt of an updated Customer Wire Transfer Instruction Form**

CUSTOMER WIRE TRANSFER INSTRUCTION FORM

(Please fill out a Wire Transfer Instruction Form for each Account, if intending to use more than one bank account.)

Customer Account Number(s) _____

Customer Address _____

For US Dollar Instructions

Beneficiary Bank _____

Beneficiary Bank Address _____

ABA # _____ Beneficiary Bank Account Number _____

Intermediary Bank (if applicable) _____

Intermediary Bank Address _____

Intermediary Bank ABA # _____

For Foreign Currency Instructions

Account Currency _____

Beneficiary Bank _____

Beneficiary Bank Address _____

Beneficiary Bank Account Number _____ Swift BIC _____

Intermediary Bank (if applicable): _____

Intermediary Bank Address _____

Intermediary Bank Swift BIC _____

Customer Representations/Signature

Customer represents that the foregoing information is true and correct, and that Customer will notify the Company of any changes to these instructions or additional wire instructions in writing. The Company reserves the right, but has no duty, to verify the accuracy of information provided and to contact such bankers, brokers and others as it deems necessary. Customer expressly consents to such verification.

Signature: _____

Date: _____

Printed: _____

Title: _____

Signature: _____

Date: _____

Printed: _____

Title: _____

AUTHORIZATION FOR DIRECT PAYMENT VIA ACH

Customer authorizes Marex Capital Markets Inc. (the “Company”) to electronically debit Customer’s bank account from the financial institution listed below. Customer further authorizes the Company to debit withdrawals via Automated Clearing House (“ACH”) but will not accept incoming transfers via ACH. Customer acknowledges that the origination of ACH transactions hereunder must comply with the provisions of US law.

Bank account title: _____

Financial institution name: _____

Routing number: _____ Bank account number: _____

Additional routing information (if necessary): _____

Customer represents that this bank account is carried at Customer’s financial institution primarily for commercial purposes. Customer further represents that the above information is correct and shall be responsible for any errors or omissions resulting from incorrect or inaccurate information provided.

Customer agrees that the amount of all debits executed pursuant to this authorization may vary, but each debit shall equal the amount of all current margin calls or other deficits (as determined under the Customer Agreement) plus applicable fees and that notice of margin calls, deficits and fees contained in daily account activity confirmations is sufficient.

Customer hereby agrees to indemnify and hold the Company, its affiliates, agents and representatives harmless from and against any loss, claim, damage, or liability arising out of the authorization or information provided hereunder or resulting from any action taken by the Company in reliance upon instructions provided.

Customer acknowledges that all transactions initiated pursuant to this authorization are subject to the rules of the National Automated Clearing House Association applicable to CCD debit transactions and not subject to regulation under the Electronic Funds Transfer Act, Regulation E issued by the Board of Governors of the Federal Reserve, the rules of the Consumer Financial Protection Bureau or any state enactment of the Uniform Commercial Code.

Customer understands that this authorization will remain in full force and effect until the Company is notified in writing or by email that this authorization has been cancelled. Customer understands that the Company requires at least one business day prior notice in order to cancel this authorization.

Signature: _____	Date: _____
Print Name: _____	
Signature: _____	Date: _____
Print Name: _____	
Company Account Number(s): _____	

YOU MUST INCLUDE A CANCELLED CHECK OR RECENT ACCOUNT STATEMENT
WITH THIS AUTHORIZATION FOR THE ACH TO BECOME EFFECTIVE



CONSENT TO RECEIVE CUSTOMER INFORMATION ELECTRONICALLY

In order for Marex Capital Markets Inc. (the “Company”) to deliver customer (“Customer”) with notices, communications, disclaimers, daily trade confirmations, purchase and sale statements, monthly statements, tax forms and/or any other information relating to Customer’s account (collectively, “Customer Information”) by electronic delivery, Customer must read and consent to the following:

Customer consents to receiving Customer Information through electronic means, which includes, without limitation, electronic mail (email); secure, password-protected website; hyperlink; file transfer protocols (FTP, SFTP); or portable document format (PDF). By completing this form and signing below, Customer understands that it will no longer receive Customer Information from the Company in paper copy through the U.S. mail (or through another mailing service).

Customer has the right at any time to revoke this consent to electronic delivery of Customer Information by providing the Company with written notice requesting Customer receive paper copies. This written notice may be sent by email to onboarding@marex.com or regular mail to the Company’s mailing address provided in your account agreement. Absent written notice revoking Customer’s consent to electronic delivery of Customer Information, Customer shall continue to receive electronic delivery of Customer Information for the duration of its relationship with the Company.

Consistent with its account opening and other documents, Customer may also consent to electronic delivery of Customer Information to its designated representatives. Customer may provide the email address(es) of such representatives below.

Customer must promptly provide the Company with any changes to its email address(es). Failure to communicate a new or changed email address may result in a failure to receive Customer Information.

The Company will not impose any additional charges for delivering Customer Information electronically, but Customer shall be responsible for its own data communications costs (if any). Customer may be subject to additional charges for printing and mailing paper copies of Customer Information to Customer or to Customer’s representatives.

The Company makes no warranties or representations, express or implied, regarding the means of electronic delivery of Customer Information, and shall not be liable for any interruptions, delays, inaccuracies, errors, omissions or any faults in, caused by or attributable to the means of electronic delivery. Should Customer fail to receive the electronic delivery of Customer Information on any business day after Customer engages in or is aware of any activity in its account, Customer agrees to promptly notify the Company by contacting onboarding@marex.com within one (1) business day of Customer’s failure to receive electronic delivery of the Customer Information.

Customer will be responsible for meeting any computer or mobile application hardware or software requirements for electronic delivery of Customer Information. The Company may advise as to such requirements, which may change in the Company’s sole discretion, from time to time. Customer represents that it fully understands the risks associated with the transmission of information by use of electronic means, including, but not limited to, receipt of, the tampering with, or unauthorized use of, Customer Information by unauthorized parties. Customer represents that it has implemented or will implement commercially reasonable procedures to prevent any unauthorized receipt or use of its information.

The Company reserves the right to discontinue this service at any time without notice to Customer. The Company reserves the right to deliver certain Customer Information by paper copy at its sole discretion and/or to comply with applicable legal or regulatory requirements. If material changes are made to this consent, the Company will request your continued consent by providing you with an updated form.

[CONTINUED ON NEXT PAGE]

Please complete:

Name of Individual	Email Address

Customer hereby consents to the above terms and conditions. The Company may deliver all Customer Information electronically.

Customer Name: _____

Signature: _____

Printed: _____

Date: _____

Title: _____

BLOCK TRADE REPRESENTATION AND ELIGIBLE CONTRACT PARTICIPANT CERTIFICATION

Block Trade Representation:

Prior to participating in block transactions on CME, ICE, NFX or any other exchange that offers Block Trades of eligible contracts, the **Block Trade Representation and Eligible Contract Participant Certification** ("Certification") is required. You are responsible for confirming qualification status as an ECP to Marex Capital Markets Inc. (the "Company"). Please provide the below certification if you intend to transact a Block Trade.

Please check one:

Yes, Block Trades will be executed in my account with the Company.

I have reviewed and understand that each party to a block trade must be an Eligible Contract Participant ("ECP") as defined in Section 1a (18) of the Commodity Exchange Act. Therefore, prior to participating in block transactions on CME, ICE, NFX or any other exchange that offers block trades of eligible contract the below certification is required:

No Block transactions will be executed in my account(s) with the Company. If this should change I understand that I need to notify the Company's Compliance Department and execute an updated Block Trade – Eligible Contract Participant Certification for submission and approval by the Company's Compliance Department. I understand that failure to notify the Company does not absolve me from understanding and complying with all ECP rules.

Eligible Contract Participant Certification:

Please be aware, failure to complete the attached certification may result in restrictions to customer's access within Exchange block platforms.

I am classified as an ECP as described under category # _____ of the Qualification Table for Eligible Participants provided as Exhibit A.

Current Total Assets of the Entity or Individual (if applicable) are: _____ USD.

To determine if you qualify as an ECP, please review each category in the Qualification Table for Eligible Contract Participants and check applicable box. Please note, this table is provided as a guide. You should consult your own legal advisor to verify if you qualify as an ECP.

Account Number: _____ Account Name: _____

Type of Account (check all that apply):
Futures OTC FX

Print Name and Title: _____

Signature: _____ Date: _____

The customer agrees to immediately notify Marex Capital Markets Inc. should any of the foregoing representation change or prove untrue. Violation of these rules and regulations are considered serious and may result in disciplinary action by the Exchanges. Marex Capital Markets Inc. reserves the right to pass on any fine levied against the Company which is a result of a customer's non-compliance with Exchange rules

Exhibit A – Qualification Table for Eligible Contract Participants

Financial Institution		
Check if Category	Definition	Applicable
A.1	a corporation operating under the fifth undesignated paragraph of section 25 of the Federal Reserve Act (12 U.S.C. 603), commonly known as “an agreement corporation”;	<input type="checkbox"/>
A.2	a corporation organized under section 25A of the Federal Reserve Act (12 U.S.C. 611 et seq.), commonly known as an “Edge Act corporation”;	<input type="checkbox"/>
A.3	an institution that is regulated by the Farm Credit Administration;	<input type="checkbox"/>
A.4	a Federal credit union or State credit union (as defined in section 1752 of title 12);	<input type="checkbox"/>
A.5	a depository institution (as defined in section 1813 of title 12);	<input type="checkbox"/>
A.6	a foreign bank or a branch or agency of a foreign bank (each as defined in section 3101 of title 12);	<input type="checkbox"/>
A.7	a foreign bank or a branch or agency of a foreign bank (each as defined in section 3101 of title 12);	<input type="checkbox"/>
A.8	a trust company; or	<input type="checkbox"/>
A.9	a similarly regulated subsidiary or affiliate of an entity described in any of subparagraphs (A) through (H).	<input type="checkbox"/>

Commodity Pool		
Check if Category	Definition	Applicable
B.1	has total assets exceeding \$5,000,000; and is formed and operated by a person subject to regulation under this chapter or a foreign person performing a similar role or function subject as such to foreign regulation (Category not applicable to commodity pool trading FX – If commodity pool trades FX, every investor in pool must qualify as ECP, or meet Category B.2 below)	<input type="checkbox"/>
B.2	has total assets exceeding \$10,000,000; and is NOT formed for the purpose of evading regulation under Section 2 (c)(2)(B) or Section 2(c)(2)(c) of the Act or related Commission rules, regulations or orders: and is formed and operated by a registered or exempt CPO	<input type="checkbox"/>

Corporation /Partnership/Proprietorship/Trust/Other Entity		
Category	Definition	Check if Applicable
C.1	that has total assets exceeding \$10,000,000;	<input type="checkbox"/>
C.2	has a net worth exceeding \$1,000,000; <i>and</i> enters into an agreement, contract, or transaction in connection with the conduct of the entity's business or to manage the risk associated with an asset or liability owned or incurred or reasonably likely to be owned or incurred by the entity in the conduct of the entity's business;	<input type="checkbox"/>

Employee Benefit Plan		
Category	Definition	Check if Applicable
D.1	has total assets exceeding \$5,000,000; <i>or</i>	<input type="checkbox"/>
D.2	the investment decisions of which are made by— an investment adviser or commodity trading advisor subject to regulation under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 et seq.) or this chapter;	<input type="checkbox"/>
D.3	the investment decisions of which are made by— a foreign person performing a similar role or function subject as such to foreign regulation;	<input type="checkbox"/>
D.4	the investment decisions of which are made by— a financial institution; or	<input type="checkbox"/>
D.5	the investment decisions of which are made by— an insurance company described in clause (ii), or a regulated subsidiary or affiliate of such an insurance company;	<input type="checkbox"/>

Governmental Entity		
Category	Definition	Check if Applicable
E.1	a governmental entity (including the United States, a State, or a foreign government) or political subdivision of a governmental entity	<input type="checkbox"/>
E.2	a multinational or supranational government entity; or	<input type="checkbox"/>
E.3	an instrumentality, agency, or department of an entity described in sub clause (I) or (II);	<input type="checkbox"/>

Governmental Entity		
E.4	the entity, instrumentality, agency, or department is a person described in clause (i), (ii), or (iii) of paragraph (17)(A); (<input type="checkbox"/>
E.6	the entity, instrumentality, agency, or department owns and invests on a discretionary basis \$50,000,000 or more in investments; or (cc) the agreement, contract, or transaction is offered by, and entered into with, an entity that is listed in any of sub clauses (I) through (VI) of section 2(c)(2)(B)(ii) of this title	<input type="checkbox"/>

SEC Regulated Broker Dealer		
Category	Definition	Check if Applicable
F.1	a broker or dealer subject to regulation under the Securities Exchange Act of 1934 or a foreign person performing a similar role or function subject as such to foreign regulation. If proprietorship or natural person, must meet requirements of category C and Of this table.	<input type="checkbox"/>
F.2	an associated person of a registered broker or dealer concerning the financial or securities activities of which the registered person makes and keeps records under section 15C(b) or 17(h) of the Securities Exchange Act of 1934	<input type="checkbox"/>
F.3	an investment bank holding company (as defined in section 17(i) [2] of the Securities Exchange Act of 1934	<input type="checkbox"/>

Futures Commission Merchant		
Category	Definition	Check if Applicable
G.1	a futures commission merchant subject to regulation under this chapter or a foreign person performing a similar role or function subject as such to foreign regulation: If proprietorship or natural person, must meet requirements of category C and Of this table.	<input type="checkbox"/>

Floor Broker		
Category	Definition	Check if Applicable
H.1	a floor broker or floor trader subject to regulation under this chapter in connection with any transaction that takes place on or through the facilities of a registered entity (other than an electronic trading facility with respect to a significant price discovery contract) or an exempt board of trade, or any affiliate thereof, on which such person regularly trades	<input type="checkbox"/>

Qualified Individual		
Category	Definition	Check if Applicable
I.1	an individual who has amounts invested on a discretionary basis, the aggregate of which is in excess of \$10,000,000: <i>or</i>	<input type="checkbox"/>
I.2	an individual who has amounts invested on a discretionary basis, the aggregate of which is in excess of \$5,000,000 and who enters into the agreement, contract, or transaction in order to manage the risk associated with an asset owned or liability incurred, or reasonably likely to be owned or incurred, by the individual;	<input type="checkbox"/>

Investment Advisor		
Category	Definition	Check if Applicable
J.1	a commodity trading advisor registered under the Investment Advisors Act of 1940 including without limitation any investment advisor registered as such with the Securities and Exchange Commission that is exempt from regulation under the Act or CFTC regulations, with total assets under management exceeding \$25 million (US)	<input type="checkbox"/>
J.2	A foreign entity performing a similar roll or function of a CTA or investment advisor that is subject to foreign regulation with total assets under management exceeding \$50 million (US)	<input type="checkbox"/>

DELIVERY FINANCING CUSTOMER RISK DISCLOSURE STATEMENT

Background

Marex Capital Markets Inc. ("Exchange Clearing Member," also referred to as "we," "us" or "our") is a member of the Chicago Board of Trade ("CBOT"), the New York Mercantile Exchange ("NYMEX") (including the COMEX division) and a clearing member of the Chicago Mercantile Exchange ("CME") authorized to clear futures and options on futures contracts ("futures") traded on the CBOT, NYMEX and COMEX through the CME Clearing House Division. The CME, through its Clearing House Division, also serves as the central depository for its clearing members for holding via book entry documents of title in the form of: (i) warrants for metals, such as copper, platinum, palladium, gold and silver, that are deliverable under certain physical-delivery futures contracts on such commodities which are listed on the NYMEX or COMEX (the "Warrants"); and (ii) receipts for grains, such as corn, oats, soybean, and wheat, each of which that are deliverable under certain physical-delivery futures contracts on such commodities which are listed on the CBOT (the "Receipts"). We have one or more position accounts at the CME, maintained by the CME in its capacity as the central depository for the Receipts and Warrants, including customer position accounts in which we carry Receipts and Warrants of our futures customers (each, a "Position Account"). (The Position Account is not a segregated account within the meaning of the Commodity Exchange Act or regulations of the Commodity Futures Trading Commission ("CFTC").

Disclosure

You, as our futures customer, are entering into a short-term financing arrangement with us whereby we will loan you the funds to acquire Receipts and/or Warrants under your expiring long grains and/or metals futures contracts, under terms whereby you will repay us on or before the last date on which such Receipts and/or Warrants may be delivered under the delivery period for the next listed expiration month for the relevant grains and/or metals futures contracts ("Customer Financing Arrangement").

You should be aware that we have entered into a contractual arrangement with BMO Harris Bank, N.A. ("Bank") (the "Bank Financing Arrangement") under which the Bank will provide financing to us that enables us, in turn, to provide short term delivery financing to our futures customers, including you.

Under the terms of the Bank Financing Arrangement, when we borrow funds from the Bank to provide financing to you or other futures customers to acquire Receipts and/or Warrants, we grant the Bank a security interest in the Receipts and/or Warrants that are acquired. In addition, the Bank, Exchange Clearing Member and CME have entered into a Pledged Receipts Custodial Agreement under which the CME will hold the Receipts and/or Warrants that are pledged in "lien status" in the Position Account. The purpose of that agreement is to perfect the Bank's security interest in all customer Receipts and/or Warrants that we pledge in connection with the Bank Financing Arrangement, by giving the Bank "control" over such Receipts and/or Warrants within the meaning of Sections 7-106 and 9-106(b) of the Illinois Uniform Commercial Code.

When we pledge your Receipt(s) and/or Warrant(s) to the Bank, the Receipt(s) and/or Warrant(s) may become part of a pool of pledged customer Receipts and/or Warrants over which the Bank has a security interest. You should be aware that the Bank has rights under the Bank Financing Arrangement to sell pledged Receipts and/or Warrants and apply the proceeds of such sale, or to apply the proceeds realized from the retender of pledged Receipts and/or Warrants in the normal course, to meet any of our obligations to the Bank under the Bank Financing Arrangement, including obligations to pay interest, costs and certain expenses generally related to our borrowings under that arrangement (including potentially indemnification costs and expenses). Thus, it is possible that the Bank could assert its rights under its security interest with respect to your Receipt(s) and/or Warrant(s) for matters unrelated to whether you repay the loan we provide you under the Customer Financing Arrangement. Depending upon the circumstances, the Bank's exercise of its rights could impede or prevent retender of your Receipt(s) and/or Warrant(s) under an expiring short futures position, or adversely affect our ability to pay in full any financial obligations we owe you relating to your delivery account with us (as may be adjusted to reflect the financing of your acquisition of the Receipt(s) and/or Warrant(s)).

You hereby acknowledge and agree that, in the event of the Bank's sale of your pledged Receipt(s) and/or Warrant(s), the Exchange Clearing Member will reflect the sale of the Receipt(s) and/or Warrant(s) on your customer account statement using the sale price realized by the Bank and, further, in the event of the bankruptcy of the Exchange Clearing Member under Subchapter IV of Chapter 7 of the U.S. Bankruptcy Code (11 U.S.C. §§ 101 et seq.), and the Part 190 Regulations of the CFTC (17 C.F.R. §§ 190.01 et

seq.), such sale price may be used as the basis for determining the amount of your customer claim as a member of the “delivery account class” (within the meaning of the Part 190 Regulations).

In addition, you acknowledge that, in the event of the bankruptcy of the Exchange Clearing Member under Subchapter IV of Chapter 7 of the U.S. Bankruptcy Code and the Part 190 Regulations of the CFTC, as a customer, you and the liquidation and/or distribution of proceeds related to your pledged Receipt(s) and/or Warrant(s) may be subject to the rules applicable to members of the “delivery account class” and, with respect to the pledged Receipt(s) and/or Warrant(s), may not be subject to the rules applicable to liquidation and/or distribution of proceeds of a customer futures segregated account.

You should consult with your legal counsel or other advisor to assist you in evaluating the advantages and disadvantages of entering into the Customer Financing Arrangement, including the potential risks you could incur.

Date:_____

Signature: _____

Print Name: _____

GUARANTY AGREEMENT

This GUARANTY AGREEMENT, dated as of _____, 20____ (the “Guaranty”) is made effective by and between _____, (“Guarantor”) a _____ [insert state] _____ [corporation/limited liability company/limited partnership] with an office located at _____ in favor of and for the benefit of Marex Capital Markets Inc. (the “Secured Party”).

WHEREAS, the Secured Party has entered into a Customer Agreement with _____ [insert Customer’s name] (the “Debtor”), for the purpose of engaging in transactions in domestic and foreign futures contracts, physical commodities, exchanges for physical commodities, options on domestic and foreign futures contracts and physical commodities, and foreign exchange instruments and contracts (the “Agreement”); and

WHEREAS, the Guarantor is the [insert relationship here] of the Debtor, and will receive substantial and direct and indirect benefits from the transactions contemplated by the Agreement and has agreed to enter into this Guaranty to provide assurance for the payment obligations of the Debtor in connection with the Agreement and to induce the Secured Party to enter into the Agreement;

WHEREAS, it is a condition to Debtor’s trading, continued trading, or enhanced trading under the Agreement and otherwise, that Guarantor shall execute and deliver this Guaranty to Secured Party.

NOW, THEREFORE, in consideration of the promises and other good and valuable consideration, the adequacy, receipt, and sufficiency of which are hereby acknowledged, Guarantor hereby agrees as follows:

1. **Guaranty.** Guarantor hereby unconditionally and absolutely guarantees as primary obligor the punctual payment when due in full (in immediately available funds), whether at stated maturity, by acceleration or otherwise, of all of Debtor’s indebtedness, liabilities and other obligations arising under the Agreement, any other document, instrument or agreement required to be executed or delivered in connection therewith (collectively, the “**Transaction Documents**”), any transactions entered into under the Agreement and any and all reasonable legal fees, costs, and other expenses incurred by Secured Party in enforcing the Transaction Documents, protecting the rights of Secured Party under the Transaction Documents or otherwise, whether now or hereafter existing and whether for principal, interest (including interest that accrues after any bankruptcy, insolvency or similar proceeding), fees, expenses, indemnities or otherwise, and all costs and expenses of administering or maintaining any collateral pledged in connection with any Transaction Document, whether or not (a) due or owing to, or in favor of or for the benefit of, the person or entity that is Secured Party or any person(s) or entity(ies) that become Secured Party by reason of any succession or assignment at any time thereafter, (b) ARISING OR ACCRUING BEFORE OR AFTER THE FILING BY OR AGAINST DEBTOR OF A PETITION UNDER THE BANKRUPTCY CODE OR ANY SIMILAR FILING BY OR AGAINST DEBTOR UNDER THE LAWS OF ANY JURISDICTION OR (c) ALLOWABLE UNDER SECTION 502(b)(2) OF THE BANKRUPTCY CODE (the “**Obligations**”). This Guaranty is a continuing guaranty and a guaranty of payment, and not of collection, and Secured Party may exercise its rights hereunder against Guarantor without first having to take any action against Debtor. Upon failure of Debtor to punctually pay any such Obligations, and upon written demand by Secured Party to Guarantor at the address set forth herein, Guarantor agrees to pay promptly or cause to be paid promptly (and in no event later than the second calendar day after demand) such Obligations; provided that delay by Secured Party in giving such demand shall, in no event, affect Guarantor’s obligations under this Guaranty. This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment made in full or partial satisfaction of the Obligations is rescinded or must otherwise be returned by Secured Party upon the insolvency, bankruptcy, or reorganization of Debtor or otherwise, all as though such payment had not been made. Guarantor acknowledges and represents that it has received a copy of the Agreement. Guarantor guarantees that the Obligations shall be paid regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of Secured Party with respect thereto. **[Notwithstanding the foregoing, the total liability of Guarantor under this Guaranty shall be limited to the lesser of (a) the Obligations under all Transaction Documents or (b) \$AMOUNT, in each case inclusive of all interest, reasonable attorneys’ fees and/or costs of collection, if any, required by such Transaction Documents to be paid by Guarantor in the collection of Obligation. [USE IF LIMITED GUARANTY]**

2. **Waiver.** Guarantor hereby waives:
- (a) notice of acceptance of this Guaranty, of the creation and/or existence of any of the Obligations, and of any action by Secured Party in reliance hereon or in connection herewith;
 - (b) diligence, promptness, presentment, demand for payment, notice of dishonor or nonpayment, protest, and notice of protest with respect to the Obligations;
 - (c) any requirement that suit be brought against, or any other action by Secured Party be taken against, or any notice of default or other notice be given to, or any demand be made on, Debtor or any other person, or that any other action be taken or not taken as a condition to Guarantor's Obligations under this Guaranty or as a condition to enforcement of this Guaranty against Guarantor (including, without limitation, any requirement that Secured Party exhaust any right or take any action against any other guarantors or any collateral); and
 - (d) any other event, occurrence, or circumstance which otherwise may constitute a legal or equitable defense of a guarantor or surety (except for the defense of payment or performance).
3. **Subrogation.** Any and all rights and claims of Guarantor against Debtor or any of its property or against any other person, arising by reason of any payment by Guarantor to Secured Party pursuant hereto or in respect of this Guaranty shall be subordinate, junior and subject in right of payment to the prior and indefeasible payment in full of the Obligations to Secured Party, and until such time, Guarantor shall have no right of subrogation, contribution or any similar right and hereby waives any right to enforce any remedy Secured Party may now or hereafter have against Debtor, any endorser or any other guarantor of all or any part of the Obligations and any right to participate in, or benefit from, any security given to Secured Party to secure the Obligations. Any and all liens and security interests of Guarantor, whether now or hereafter arising and howsoever existing, in assets of Debtor or any assets securing the Obligations shall be and hereby are subordinated to the rights and interests of Secured Party in those assets until the prior and indefeasible final payment in full of all of the Obligations. If any amount shall be paid to Guarantor contrary to the provisions of this Section 3 at any time when all the Obligations shall not have been indefeasibly paid in full, such amount shall be held in trust for the benefit of Secured Party and shall forthwith be turned over in kind in the form received to Secured Party (duly endorsed if necessary) to be credited and applied against the Obligations, whether matured or unmatured, in accordance with the terms of the Agreement.
4. **Amendments.** No amendment of this Guaranty shall be effective unless signed by Guarantor and Secured Party. No waiver of any provision of this Guaranty, nor consent to any departure by Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.
5. **Addresses for Notices.** All notices and other communications provided for hereunder shall, unless otherwise specifically provided herein, (a) be in writing, and shall be sent to the parties at their respective addresses, set forth below, or at such other address as shall be designated in a written notice to the other parties, and (b) be effective upon delivery, when mailed by U.S. mail, registered or certified, return receipt requested, postage prepaid, or personally delivered to the following addresses:

If to Guarantor:

Attention: _____

If to Secured Party:

Attention: Credit Department
Marex Capital Markets Inc.
222 W. Adams St.
Suite 450
Chicago, IL 60606

6. **Effect of Certain Events.** Guarantor agrees that its liability hereunder shall be absolute, irrevocable (subject to Section 7) and unconditional irrespective of, and will not be released, reduced, or impaired by the occurrence of, any one or more of the following events:
- (a) the insolvency, bankruptcy, reorganization, release, receivership, or discharge of Debtor;
 - (b) any change in the time, manner or place of payment of, or in any other term or provision of, all or any of the Obligations, or the renewal, consolidation, waiver, extension, modification, or amendment from time to time of the Agreement or any other Transaction Document or any consent to departure therefrom;
 - (c) the failure, delay, waiver, or refusal by Secured Party to exercise, in whole or in part, any right or remedy held by Secured Party with respect to the Agreement or any other Transaction Document
 - (d) the nonexistence, invalidity, unenforceability, or non
 - (e) perfection of any collateral for the Obligations, the failure of Secured Party to foreclose upon, or take any other action with respect to, such collateral, or the release or exchange of any such collateral;
 - (f) lack of consideration or any other deficiency in the formation of the Agreement and any and all amendments and modificationsthereof;
 - (g) lack of corporate power or authority of Guarantor or Debtor;
 - (h) any claim, counterclaim, set-off, abatement, deferment or defense (other than complete, final and indefeasible payment in full of the Obligations) Guarantor may have against Debtor or any other person or entity; or
 - (i) the lack of validity or enforceability of this Guaranty, the Agreement or any other Transaction Document.
7. **Term.** This Guaranty shall remain in full force and effect until the Termination Effective Date (as defined below).
8. Guarantor may terminate this Guaranty by providing written notice of such termination to Secured Party and upon the effectiveness of such termination, Guarantor shall have no further liability hereunder, except as provided in the last sentence of this Section 7. No such termination shall be effective until thirty days after receipt by Secured Party of such termination notice (the “**Termination Effective Date**”). A return receipt for certified or registered mail shall be conclusive evidence of receipt of notice of cancellation. Any payments made after receipt of notice of such cancellation shall be applied first to the indebtedness of Debtor, which is subject to this Guaranty. Notwithstanding anything to the contrary contained herein, (a) no such termination shall affect Guarantor’s liability with respect to any rights, liabilities or other Obligations already in existence at the time effective date of termination such written notice is received and (b) no such termination shall be effective until such time as either the effective date of the termination of the Agreement shall have occurred or Guarantor shall have waived in writing its right to terminate the Agreement prior to the Termination Effective Date, as the case may be.
9. **Representations and Warranties.** Guarantor hereby represents, warrants and covenants as follows:
- (a) Guarantor has full power and authority to give this Guaranty;
 - (b) The execution, delivery and performance of this Guaranty by Guarantor (i) do not and will not violate any law, ordinance, charter, bylaw or other organizational documents, or rule applicable to Guarantor or any agreement by which Guarantor or any of its properties is bound, (ii) have been duly authorized by any necessary corporate or other action, and (iii) do not and will not result in or require the creation of any lien, security interest or other charge or encumbrance upon or with respect to any of Guarantor’s properties;
 - (c) No consent, approval and authorization of, registration or filing with, or notice or declaration to, any governmental or regulatory authority is required in connection with the execution, delivery and performance of this Guaranty by Guarantor;
 - (d) There is no action, suit or proceeding pending or threatened against or otherwise affecting Guarantor before any court or other governmental authority or any arbitrator which may affect Guarantor’s ability to perform its obligations under this Guaranty;
 - (e) Guarantor has, independently and without reliance upon Secured Party and based on documents and information as Guarantor has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty based on its own judgment and upon advice from such legal, financial, accounting or other counsel and professionals as Guarantor has deemed necessary;
 - (f) Guarantor shall comply in all material respects with all applicable laws, rules, regulations and orders, the failure to comply with which would materially adversely affect the ability of the Guarantor to perform its obligations hereunder; and
 - (g) This Guaranty constitutes the legal, valid, and binding obligation of Guarantor, enforceable against

Guarantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, and other laws of general applicability relating to or affecting creditors' rights and general equity principles.

10. **No Waiver; Cumulative Rights.** No failure on the part of Secured Party to exercise, and no delay in exercising, any right, remedy, or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by Secured Party of any right, remedy, or power hereunder preclude any other or future exercise of any right, remedy, or power. Each and every right, remedy, and power hereby granted to Secured Party or allowed it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by Secured Party from time to time.
11. **Foreign Currency Obligations.** Subject to the limitation of Guarantor's total liability set forth in Paragraph 1 hereof, the Guarantor shall make payment in the currency in which the Company is required to pay its payment obligations (the "Original Currency"). For the purposes of calculating Guarantor's total liability hereunder and applying the limitation on Guarantor's total liability, the value of the payment obligation in the Original Currency shall be converted to US Dollars by the Guarantor at the rate equal to the applicable spot exchange rate of a large commercial bank located in Canada or the United States on the date that payment is made by the Guarantor.
12. **Successor and Assigns.** Neither party may assign its rights hereunder without the written consent of the other parties; provided, however, that Secured Party may assign its rights hereunder to any person or entity in respect of which its rights and/or obligations under the Agreement and the other Transaction Documents have been assigned. This Guaranty shall remain in full force and effect and be binding upon Guarantor and Guarantor's successors and permitted assigns, and inure to the benefit of Secured Party and Secured Party's successors and assigns, until all of the Obligations have been completely and indefeasibly satisfied in full. Any purported assignment in violation of this Section 10 shall be null and void. Subject to the foregoing, this Guaranty shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, and legal representatives.
13. **Governing Law, Jurisdiction and Service of Process.** THIS GUARANTY (AND ANY DISPUTE OR OTHER MATTER ARISING OUT OF OR IN CONNECTION WITH THIS GUARANTY) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT OTHERWISE MAY APPLY THE LAW OF ANY OTHER JURISDICTION (OTHER THAN AS SET FORTH IN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW). ANY DISPUTE WHICH MAY ARISE BETWEEN THE PARTIES HERETO IN CONNECTION WITH THIS GUARANTY SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN NEW YORK, NEW YORK, AND GUARANTOR AND SECURED PARTY, HEREBY EXPRESSLY AND IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SAID COURTS. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ALL ACTIONS OR PROCEEDINGS ARISING UNDER THIS GUARANTY. EACH PARTY IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 5 HEREOF AND AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY MANNER PERMITTED BY APPLICABLE LAW.
14. **Headings.** The headings used herein are for purposes of convenience only and shall not be used in construing the provisions hereof.
15. **Severability.** The invalidity or unenforceability of any one or more phrases, sentences, clauses or paragraphs in this Guaranty or the application thereof shall not affect the validity or enforceability of the remaining portions of this Guaranty or any part thereof. If any provision of this Guaranty is or becomes inconsistent with the applicable law, that provision will be deemed modified or, if necessary, rescinded in order to comply with applicable law and all other provisions of this Guaranty shall remain in full force and effect.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be duly executed and delivered by its duly authorized officer effective as of this day and year written in the introductory clause.

Name of Guarantor

By:

Name:

Title: