



KARMEQ, LLC
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San Francisco, CA 94111
www.karmeq.com

Terms of Use

These Terms of Use (“TOU”) create a legal agreement between you, whether you are an individual or a legal entity (“You” or “Your”), and Karmeq, LLC, a limited liability company located in California (“Karmeq”), governing the use of the [Karmeq.com](http://www.karmeq.com) website and/or mobile application (“Site” or “Website”) and the files, information, and services accessible through the Site (collectively, the “Service”). By Using The Service, you agree to the TOU.

The TOU and any addendums or supplemental documents may be updated at any time and notice of such changes shall be provided by posting the updates on the Site. Your continued use of the Service thereafter constitutes acceptance of the updated TOU terms.

1. Limited License

Karmeq grants You a limited, revocable, license (“License”) to use the Service. This license is for your exclusive use and it may not be assigned or transferred or used by another party in any fashion.

Karmeq may revoke Your License and access to the Website and Service at any time and for any reason or no reason at its discretion, without any prior notification.

2. Users and Accounts

Karmeq is structured as an Introducing Broker/Dealer for publicly traded stocks and exchange-traded funds (“ETFs”). In this TOU, the words “brokerage” account and “investment” account have the same meaning and may be used interchangeably. A brokerage or investment account refers to a type of financial **account** that contains a deposit of funds and/or securities that is held at a financial institution in order to make buy and sell transactions of securities. Karmeq’s clearing and custody firm is Apex Clearing, headquartered in Dallas, TX. The Service offered by Karmeq covers an array of research, investment and related capabilities and different users may elect to use part or all of the services (“user tiers”):

- **Users** who only browse information and post comments (lawful and in good taste) viewable by others.
- **Guest Users** who submit stock gift orders in addition to the above capabilities.

- **Account Holders** who enjoy the full range of available Services, including the trading and gifting (or receiving) of the Securities covered herein.
 - **Minors under age 13**
 - **Minors age 13 and older**
 - **Adults**

Each respective user tier may have its own signup requirements and designated Service capabilities. You understand and agree that You cannot unilaterally shift back and forth among the respective user tiers. Users may hold one brokerage account or multiple accounts at Karneq. You as a user or account holder assert that you are of appropriate legal age to use Karneq's available features and Services depending upon your particular age group.

As discussed in Section 11 involving the Gifting and Receiving of Stock (Securities), certain uses of the Service may be available only to those respective users who create brokerage Accounts at Karneq. During the user, guest user and/or brokerage account registration processes, Karneq may be required to by law to collect personal information from you in order to properly establish your identity. Additionally, Karneq may ask for other information that will be helpful in managing your account. Karneq will request proper identifying information - such as Your full legal name, residential address, social security number or tax ID number, date of birth, country of citizenship, tax status, country of tax residency, and copies of valid identifying documents - in order to comply with federal and/or state laws. **Karneq Individual and Custodial accounts are only open to U.S. Citizens with U.S. Tax residency.** You hereby and irrevocably permit Karneq to use, retain, and share the information as provided by You pursuant to our Privacy Policy.

If You do not meet legal age requirements subject to Your applicable jurisdiction, You will need to first obtain the consent of a parent or guardian in order to use the Service, and such parent or guardian may then create a Custodial brokerage account on your behalf. For the creation of such account, Karneq will ask Your parent or guardian for proper identifying information for both You and Your parent or guardian. Your parent or guardian is responsible for ensuring that the information designated in Your brokerage account is always true and accurate.

By using the Service, You are expressly appointing Karneq as an agent in executing any written and verbal instructions, or transactional orders conveyed to Karneq. Karneq may be acting as your agent or as agent for your beneficiary in fulfilling your instructions. You understand that Your Account may come pre-set with certain default preferences and settings, and that You may change them at your own discretion.

Additional terms for Your investment Account are set forth below and hereby incorporated into these TOU by reference. You understand and agree to payment for Service in accordance with Karneq's TOU and Fee Schedule, which Karneq reserves the right to update at any time. The Fee Schedule can be found under Disclosures at the bottom of the Sign In / Sign Up page.

3. Third Party Services

Karmeq makes available certain third-party services to facilitate certain features of the Service. You may be required to agree to certain third-party terms of service or other related agreements in order to fully use the Service. Karmeq will not be liable to You for any act or failure to act or any loss that is caused by such third-party service provider. The third-party services may not be used by You for any commercial purpose.

4. Content & Social Networking

You may create a user profile and/or investment Account through the Service. This may allow You to provide or upload certain content ("Content") for your online presence, messaging, forums, other forms of social media, gift giving or other capabilities of the Service. By providing or uploading Content, You represent that:

- a) the Content is consistent with the Acceptable Use provision below;
- b) the Content is accurate;
- c) You have proper ownership or license in order to grant Karmeq a worldwide, unlimited, irrevocable, perpetual, royalty-free license to display (or censor), reproduce, retain, and otherwise use the Content in providing the Service to You and others.

You may interact with other Users on the Karmeq platform via gifting, messaging, and other functionalities. You agree that your conduct in these interactions will be consistent with the Acceptable Use provision below. Karmeq will not be responsible for any social media communications between you and other users on the platform. Some social networking features on the Karmeq platform involve implicit or explicit communication about investing activity. You understand and agree that any investment decisions made by other users does not represent investment recommendations or advice.

You agree that these interactions are made possible by certain privacy preferences that are set to default settings, and that you can modify these settings in Karmeq's platform at your will. Social networking elements will continue to be added to the Karmeq platform that will allow users to interact with each other, you agree to regularly review these TOU to see updates on social networking elements.

Minors at this time, that have custodian accounts with Karmeq will be restricted from any interactions with other users on the Karmeq platform except for being able to communicate to the gifter a message of appreciation for their received gift. Karmeq will not be held responsible for the content of the messages during the exchange between gifter and recipient.

Furthermore, we do not knowingly seek or collect Personal Information from users under the age of 13. We keep and safeguard only information that is necessary to open a custodial account for a minor. Any other Personal Information that we have inadvertently gathered for someone under the

age of 13 will be promptly deleted from our records. The Children's Online Privacy Protection Act (COPPA) of 1998 and other laws have been established to protect the privacy of minors and we abide by all federal and state laws and guidelines regarding youth privacy.

5. Compliance With Laws

You agree to comply with all laws applicable to Your use of the Service. All transactions in Your brokerage Account will be subject to federal securities laws and regulations, as well as any laws of the jurisdictions in which Karmeq is registered. Please refer to the enclosed Addendums for the applicable Terms of Service for NYSE CTA, NASDAQ UTP, CBOE, and Refinitiv.

6. Privacy Information

a. Cookies

When visiting the Site, Karmeq may use means to collect data (generally known as "cookies") to ensure a more user-friendly web experience. This data allows (i) the user to avoid having to re-enter information and to aid in navigation between pages of the Service; (ii) the Service to remember what kinds of information You have shown interest in while on the Service; and (iii) the Service to obtain analytical data on guest navigation behavior for evaluation purposes. No personal information is stored in the cookies. You have the option of disabling cookies by changing your browser settings, but the Service functionality and ease of use may be compromised as a result.

b. Monitoring and Recording

Karmeq reserves the right to monitor, view, and record activity on our Site(s) without your permission or notifying you. You authorize Karmeq to allow third party vendors to verify and confirm identity information that you provide for the purpose of opening an account. Any information obtained on the platform is subject to review by law enforcement organizations in connection with investigation or prosecution of possible criminal activity as well as by any regulatory agency or self-regulatory organization with supervisory authority over Karmeq. Karmeq will also comply with all U.S. governmental agencies involving requests for such information. Karmeq reserves the right to record all telephone calls, email and chat messages, and any other communications to help us with quality of Service and other reasons that we may deem appropriate to protect our users and/or our interests.

c. Intellectual Property Rights

Any trademarks or logos of third parties on the Site are the property of their respective owners. Karmeq and its affiliates are not partners, associates or licensees of these companies and have no authority to allow you to use these trademarks or logos beyond the limited purposes

described here.

As such, you may not download or save a copy of the Service or any portion thereof, for any purpose. You may, however, print a copy of individual screens appearing as part of the Service solely for your personal, non-commercial use or records provided that any marks, logos, or other legends are not removed from the printed or stored images of such screens. You understand and agree that all title and intellectual property rights are the property of the respective content owners and may be protected by applicable copyright or other intellectual property laws.

7. Market Data

a. Market Data

Market Data refers to current and historical quotation information relating to securities dealt on the New York Stock Exchange, the NASDAQ Stock Market, or any related exchanges. Karneq may make Market Data available to You. You agree not to use Market Data for any commercial purpose, such as reproduction, distribution or selling of Market Data. Certain Self-Regulatory Agencies (SROs) may have proprietary rights to the Market Data and may have authorized the release or use of the Market Data. Neither Karneq nor any authorizing SRO guarantees the timeliness, accuracy, or reliability of Market Data. You understand that any authorizing SRO reserves the right to discontinue disseminating Market Data, and neither Karneq nor any such SRO is liable for any resulting losses or damages. This Section of the TOU remains in effect as long as You may receive Market Data.

b. Content

News, research, links to other websites, or other information related to the Service may be made available to You through the Site. You understand and agree not to use this Content in any commercial manner.

8. Assistance by Karneq

Any assistance provided to You by Karneq representatives will be in relation to the Service only. Karneq and its representatives do not provide investment, accounting, tax or legal advice.

9. Electronic Access

You agree to accept full responsibility for the security and confidentiality of credentials to access Your account. You will notify Karneq immediately in writing if Your account is used without Your authority, Your account information is lost or stolen or if You have reason to believe that a fraudulent event has occurred or may occur. Karneq reserves the right to contact You or Your Trusted Contact(s) in the investigations of any fraudulent events. You agree to fully cooperate

with any legal authorities and Karameq in the investigations of any fraudulent events. You understand and agree that Karameq has no way to distinguish if a user entering orders and/or requests through Your account is in fact You or not. Karameq shall not be liable for any losses You suffer from unauthorized use of your account.

10. Acceptable Use

As a condition of your License to use the Service, You agree that You will not conduct or allow the conduct any of the following:

- Share your account and/or password information with others;
- Steal or attempt to steal account information from others;
- Transmit any Content that is in poor taste, abusive, harassing, racist, illegal, or which constitutes hate speech;
- Transmit any unsolicited content that constitutes "SPAM" or practice anything related to SPAM
- Upload any content that may contain or transmit software viruses or any other malicious code designed to impact the functionality of any computer software or designed to compromise the security of any Karameq User Accounts or the confidentiality of private information
- Spam, stalk, harass, or otherwise harm another user or individual;
- Knowingly spread false or misleading information of any sort;
- Impersonate another, misrepresent or falsely identify yourself or age, or create multiple user identities;
- Falsify or conceal employment information, fail to heed any applicable investment restrictions, or fail to keep your user profile updated in a timely manner;
- Be untruthful about stock gift Receiver identity information, Your relationships with those respective gift Receivers, or Your stated occasions (reasons) for gifting;
- Fail to disclose known Receiver identity and location information;
- Exceed stock trading order and/or stock gifting limits as per Karameq's policies;
- Be untruthful about any transactional errors and issues, and the ensuing resolutions;
- Fail to pay or settle any liabilities which may be owed to Karameq or its vendors;
- Use any device, software or routine to interfere with or attempt to interfere with the proper working of the Service;
- Take any action that imposes an unreasonable or disproportionately large load on Karameq's servers;
- Use any robot, spider or other automatic device, or a manual process, to collect or harvest information about users;
- Use the Service unlawfully or toward any unlawful purpose (including insider trading);
- Circumvent Karameq's policies.
- Transferring money or its equivalent to any person

11. Giving and Receiving Securities

You, as a Giver:

- (i) may give securities (e.g., stocks and ETFs) as gifts to Your respective Receivers through the Service. Karameq does not guarantee the speed, nor the success of any gift processing orders.
- (ii) understand that your respective Receivers are responsible for any tax-related matters pertaining to such gifts. Your respective Receivers may receive an annual Form 1099 from our clearing firm (Apex Clearing) for any gift orders completed. Normally, gifts do not create taxable events for the Receivers; however, Receivers should consult their respective tax advisors.
- (iii) understand that Karameq does not have the ability to cancel and/or reverse any stock gifts after the order has been submitted, even if the stock has been sent to an unintended Receiver. Therefore, You must verify that all of the respective Receiver's identifying information is current and accurate prior to submitting gift orders. You must also verify the banking information you enter to pay for the gift is complete and accurate. Karameq will not be held responsible for any adverse consequences due to incorrect banking information. In addition, Karameq, in its sole discretion, reserves the right to terminate Your Account(s) and the Recipient's Account(s) respectively in any case of gifting that results in potential or perceived harm to Karameq. Karameq will not be responsible to You or Your Receiver for any financial damages that may result.
- (iv) may be able to send gifts from Your Investment Account or as a Guest User. You may gift the security directly from your portfolio (herein known as journal transfers) or send a gift as a Guest User which does not necessitate opening an account as the Giver. In order for any respective Receiver to receive such gifts, he/she will first need to open an individual Investment Account. If the intended Receiver of a gift is a minor, a UTMA Custodial Account must be opened and the procedures or rules surrounding Custodial Accounts as outlined in "Users and Accounts" must be followed. You understand that when gifting securities, you are appointing Karameq as an Agent of the Receiver, when they open Investment Accounts to receive gifts.
- (v) as a guest user, ensure that you have sufficient funds in your checking account to cover the cost of the gift and any applicable surcharges. If not, your bank might assess an insufficient funds fee to your bank account. Karameq will not be held responsible for any costs associated with insufficient funds in your bank account. An additional consequence of having insufficient funds in your checking account is that Karameq will incur a charge as well from its bank for being the recipient of the check with insufficient funds. Karameq reserves the right to pass on the subsequent bank charge to you should you try to send the gift a second time.

- (vi) as a guest user, understand the funds you intend to gift your recipient to purchase securities with will be temporarily held in Karneq's dedicated corporate bank account at U.S. Bank (Karneq Redemptions) waiting for your recipient to respond and acknowledge the gift. Karneq is an agent of the receiver and at no point taking ownership of the assets being transferred to your recipient.
- (vii) if you intend to gift a security where you also have an open limit order to sell, the sell order will supersede the ability to gift the security directly from your portfolio in the event the gift order will result in selling more shares of the security than you currently own in your account.
- (viii) you authorize Apex Clearing and Karneq, LLC respectively, to irrevocably transfer funds into the Customer's (receiver's) brokerage account from the Karneq Funding Facilitation account in accordance with the specific dollar amount that you intended. Once the funds have been transferred from the Karneq Funding Facilitation account into the Customer's brokerage account, you further agree to hold Apex Clearing and Karneq, LLC harmless for accepting and following the instructions of the receiver on how the funds should be allocated.
- (ix) Karneq, as part of its MVP promotion, is currently offering to the first 300 Beta Testers a one-time use Coupon Code for a \$25 gift of stock to send to someone you care about who resides in California.
 - Coupon code can only be used with new receivers
 - Karneq reserves the right to rescind the promotional offer at any time if improper use/ abuse of the coupon is detected.

You, as a Receiver and Investment Account Holder:

- (i) understand and agree that any gifts of securities are deemed to be immediately acknowledged and accepted. Such gifts of securities may not be declined or otherwise rejected. If You receive a gift and believe that an error has occurred, You should notify Karneq immediately in writing. Upon the initial acceptance of the first gift, any subsequent gifts received are assumed to be automatically accepted.
- (ii) are responsible for any tax-related matters pertaining to received gifts. You may receive an annual Form 1099 from our clearing firm (Apex Clearing) for any gift received. The total face value of stock gifts received during a calendar year should not be treated as income and an adjustment to Form 1099 should be made accordingly. Stock gifts to recipients are not generally a taxable event; however, Karneq doesn't provide tax advice so please consult your tax professional on how to treat this matter.

Karneq makes every effort to ensure that every gift is fulfilled. For example, if the giver places a gift order not realizing that his/her bank account has insufficient funds, the gift will not be processed. However, Karneq will reach out to the giver via email and/or text to inform the person of the

insufficient funds and ask the giver if they would like to reprocess the gift. If the giver cannot be reached, or there is any other reason why the gift cannot be processed, Karameq is in no way liable for the fulfillment of the gift to the receiver.

Gift notifications and status messaging of gifts will be sent to the giver and receiver based on the following timeline:

Orders to gift securities are typically processed as fractional orders, whereby the gift amount is stated in dollars, as opposed to specified share quantity. As such, rounding may be necessary. Karameq adheres to the standard rounding policy going out to 5 decimal places. If the 6th decimal place is 5 or more the quantity is rounded up (i.e. .012345 shares becomes .01235) If the 6th decimal place is 4 or lower the quantity is rounded down (i.e. .012344 becomes .01234). The order will be fulfilled through the Market Price transaction type. If 30 calendar days have lapsed and the Receiver has not accepted their gift, then any cash intended to purchase the security or the security itself may be returned to the Giver, less any applicable processing fees.

12. Indemnity

You understand and agree to indemnify and hold Karameq, its affiliates, officers, directors, employees, agents, legal representatives, licensors, subsidiaries, joint ventures and suppliers, harmless from any claim or demand, actions, causes of action, suits, proceedings, losses, damages, costs, and expenses, including reasonable attorneys' fees, made by any third party due to or arising out of your use of the Service, any breach of these TOU, or your violation of any law or the rights of a third party, or the uploading, posting, publishing, emailing, reproduction, distribution or transmission of any content or other materials by you or users authorized by you, in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trade name, trademark, service mark, or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.

Karameq reserves the right to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will cooperate with Karameq in asserting any available defense.

13. Limitation of Liability

IN NO EVENT SHALL KARMEQ, ITS OFFICERS, DIRECTORS, AGENTS, AFFILIATES, EMPLOYEES, ADVERTISERS, OR DATA PROVIDERS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING BUT NOT LIMITED TO LOSS OF USE, LOSS OF PROFITS, OR LOSS OF DATA) WHETHER IN AN ACTION IN CONTRACT, TORT (INCLUDING BUT

NOT LIMITED TO NEGLIGENCE), EQUITY OR OTHERWISE, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE USE OF THIS SITE OR OUR SERVICE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU. KARMEQ'S AND ITS SUPPLIERS' ENTIRE LIABILITY TO YOU SHALL NOT EXCEED THE GREATER OF:

- a. \$100; OR
- b. THE AMOUNT ACTUALLY PAID OR PAYABLE BY YOU TO KARMEQ UNDER THESE TOU IN THE PRECEDING 12 MONTHS.

14. No Warranty

THE SERVICE IS PROVIDED "AS IS." KARMEQ MAKES NO WARRANTIES, EXPRESSED OR IMPLIED, AND HEREBY DISCLAIMS AND NEGATES ALL WARRANTIES, INCLUDING WITHOUT LIMITATION, IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT OF INTELLECTUAL PROPERTY OR OTHER VIOLATION OF RIGHTS. FURTHERMORE, KARMEQ DOES NOT WARRANT OR MAKE ANY REPRESENTATIONS CONCERNING THE ACCURACY, LIKELY RESULTS, OR RELIABILITY OF THE SERVICE.

15. Term and Termination

The term of these TOU ("Term") shall commence upon Your initial use of the Service to any extent and shall continue until terminated in accordance with these TOU. Karmeq may terminate the TOU for any reason or no reason and the termination may be effective immediately as determined solely by Karmeq in its discretion. Karmeq may provide you with oral or written notification via email or US Postal Mail to your address that we have on file of the termination. You may terminate the agreement via email with written notice to support@karmeq.com and full compliance with any remaining obligations you have in connection with the Service. Sections 6-8 and 10 shall survive the termination of these TOU.

16. General

- a. No Waiver.** Karmeq's failure to exercise or enforce any right or provision of the TOU will not be deemed to be a waiver of such right or provision.
- b. No Third-Party Beneficiaries or Rights.** These TOU are not intended to create any rights or benefits for third-parties except if expressly provided herein.
- c. Entire Agreement.** These TOU, together with the Privacy Policy and any amendments and additional agreements you might enter with Karmeq in connection with our Site or Service, shall constitute the entire agreement between You and Karmeq concerning the Site or Service, and shall supersede any prior terms You had with Karmeq regarding the Site or Service.

d. Severability. If any provision of these TOU is deemed invalid, then that provision will be limited or eliminated to the minimum extent necessary to affect the intent of the provision, and the other provisions of these TOU shall remain in full force and effect.

e. Limitation of Claims. Regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to Your use of the Service must be filed within one (1) year after such claim or cause of action arose, or else that claim or cause of action will be barred forever.

f. Choice of Law. The TOU shall be governed by the laws of the State of California without regard to its conflict of law provisions.

g. Binding Effect. This Agreement will bind Your heirs, executors, successors, conservators, and assigns. You may not assign this Agreement or any rights or obligations under this Agreement without first obtaining Karmeq's prior written consent. Karmeq may assign, sell, or transfer Your account and this Agreement or a portion of the Agreement at any time without your prior consent if in connection with a sale of shares of Karmeq, a merger or other acquisition involving Karmeq.

h. Amendment. Karmeq may at any time make updates to the Agreement without Your consent. The current version will be posted on the Site and Your continued use of Your Account constitutes consent to the changes of the Agreement regardless of Your actual review of the changes. You agree to regularly consult the Site to receive any updates to the terms of the Agreement. Karmeq is not bound by any verbal statements that seek to amend this Agreement.

i. Arbitration. Any controversy or claim arising out of or relating to these TOU or the Service will be settled by binding arbitration in accordance with the commercial arbitration rules of the American Arbitration Association ("AAA"). Any such controversy or claim must be arbitrated on an individual basis and must not be consolidated in any arbitration with any claim or controversy of any other party. The arbitration must be conducted in the County of San Francisco, California, and judgment on the arbitration award may be entered into any court having jurisdiction thereof. Either Karmeq or You may seek any interim or preliminary relief from a court of competent jurisdiction in the County of San Francisco, California, only as necessary to protect the rights or property of You or Karmeq.

Additional terms for an Investment Account

In addition to the foregoing TOU, the following terms shall apply if You register for an investment Account. In order to engage in the trading and receiving of securities through the Service, You will need to agree to register an investment Account and agree to a Customer Account Agreement, facilitated by Karmeq's clearing firm.

Investment Accounts are currently only available to United States Persons (as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986). You may not register for an Investment Account if You are not a United States Person.

17. Self-Directed Account

Investment Accounts are self-directed accounts. You are considered a self-directed investor who is individually responsible for Your investment decisions. Karneq is not responsible for the investment decisions made by You or on Your behalf. Karneq is not responsible for the strategies, actions or inactions taken with respect to Your Investment Account. Karneq is not responsible for the gains or losses You may incur. The orders you place and the instructions You give to Karneq will be absolutely unsolicited. The employees, agents, and representatives of Karneq are not authorized to give You investment advice in any form. Karneq does not produce or provide first-party research providing specific investment strategies such as buy, sell, or hold recommendations, first-party ratings and/or price targets. To the extent research materials or similar information are available through the Service, You acknowledge and agree that these materials are intended for informational and educational purposes only, and they do not constitute recommendations to enter into any securities transactions or to engage in any investment strategies.

You have the sole responsibility for reviewing all orders, executions and account statements related to your Investment Account. Any investment directions made from Your account to Karneq will be assumed to be intentional. Karneq must be notified immediately in writing of any unauthorized use or unusual activity with respect to your Investment Account which may include failure to receive accurate confirmation of a transaction, receipt of confirmation for an order you did not place, or any inaccuracies found in the Investment Account. Karneq may at any point, but is not obligated to, take action with Your account without Your instructions to avoid regulatory conflicts as required by federal and local laws.

18. Accurate Information

You are responsible for maintaining accurate information in Your Investment Account. This includes, but is not limited to, Your full name, email address, residential and mailing address, telephone number, taxpayer identification number or backup withholding requirements. You agree to provide Karneq with such information as reasonably necessary for Your use of the Services and/or Karneq's compliance obligations. You also must notify Karneq immediately if You are or become employed or affiliated with a stock brokerage firm, bank, trust company, insurance company or securities exchange, or if You are or become an officer, director, 10% shareholder or affiliate of a publicly traded company.

Karneq's provision of Account information, such as a summary of investment positions, is an estimate based on available Market Data, and is not necessarily updated in real-time.

19. Orders

a. Payment

In order to purchase securities through the Service, You may need to link your bank account to the Service or utilize another payment method available through the Service at the time. Once payment method has been confirmed, You will be able to place orders to purchase securities and add them to your Account portfolio ("Portfolio"). You may also transfer Your portfolio(s) from other broker dealers to Karameq using the Service.

Currently, Karameq does not offer margin accounts, and all accounts are cash accounts meaning that all purchases for securities must be paid for with settled funds and Karameq does not extend credit for any purchases whatsoever. All securities held in Your Investment Account are subject to a lien in favor of Karameq for the payment of all trades, debit balances, or other obligations in connection with Your Investment Account. To the extent permitted by law, You authorize Karameq to use, liquidate, and/or transfer any and all securities as needed to satisfy any indebtedness arising in connection with Your Investment Account. You or Karameq may close your account at any time; however, You will remain responsible for all debts or obligations to Karameq as it relates to Your Investment Account.

You further understand and agree that Karameq, at its sole discretion, may choose which securities to buy or sell, which transactions to close, and the sequence and timing of liquidation, and may take such actions on whatever exchange or market that Karameq chooses in the exercise of its business judgment or for its protection. Karameq shall not be held liable for the choice of which securities to buy or sell or of which transactions to close or for the timing or manner of the liquidation.

You understand that Karameq is entitled to exercise the rights in this section based upon the following events:

- The equity level in Your Account falls below required minimums;
- Sufficient funds or securities are not deposited to pay for transactions in Your Account;
- You reverse any ACH debit transfer to Your Account;
- A petition of bankruptcy or for the appointment of a receiver is filed by or against You;
- An attachment is levied against Your Account;
- You die or become incapacitated or incompetent; or
- Your Account is closed.

b. Purchase Orders

You are responsible for understanding the terms and information for all securities purchased or held in Your Investment Account with Karameq. All orders for purchase of securities in Your

Investing Account will be completed on the premise that the purchase was intended and can be paid for by You. Karmeq reserves the right to charge interest or liquidate securities held in Your Account if proper funds are not provided.

c. Sell Orders

You agree to deliver all securities sold through Your Account to Karmeq. Karmeq requires a security be held in Your Investing Account prior to acceptance of a sell order, and proceeds will not be distributed to You until the security is delivered. If You cannot deliver a security You have sold from Your account, Karmeq reserves the right to liquidate positions in Your Account and use the proceeds to purchase the security in the market.

d. Market Volatility

You are responsible for all the order information in Your Investment Account. You agree that Karmeq will not be liable to You for any losses arising in connection with any erroneous orders, market fluctuations, or delays in properly reporting unauthorized or erroneous activity. During trading times, and especially periods of high volatility in the marketplace, the quoted price of a security may differ from the execution price of an order. Karmeq is not liable for losses resulting from any such price fluctuations. You understand that securities may open at higher or lower prices than quoted and agree that Karmeq is not liable for losses from orders placed outside of market orders and executed at market open.

Karmeq makes no representations as to the accuracy or timeliness of any Market Data viewable on the Service. Market Data may be delayed fifteen (15) minutes or longer, according to the rules and regulations applicable to exchanges and quote providers.

e. Trade Execution

Karmeq may aggregate orders and execute trades at pre-set times and may be executed on the following trading day. Therefore, the execution price which You or the Gift Recipient receives may differ from the Market Data at the time Your order was placed. Securities purchases may include fractional shares. As an account holder, You understand that You will not be able to vote as a shareholder with fractional shares. In addition, if You transfer Your Investment Account to another financial institution, You may not be able to transfer the fractional shares. If necessary, Karmeq will round fractional orders as per the capabilities of the clearing firm.

Karmeq may notify You once an order has been fulfilled. Until execution, the transaction is not confirmed and is subject, among other conditions, to clearance by Karmeq's clearing firm. Karmeq is not responsible for the execution of orders. You agree to return to Karmeq any assets or dividends distributed to You erroneously.

f. Restrictions on Trading

You understand and agree that at any time, Karameq, under its sole discretion and without prior warning to You, may (i) restrict or prohibit trading from a certain account, (ii) restrict or prohibit access to an investment account, or (iii) terminate Your account.

g. Mutual Funds & Exchange-Traded Funds

You understand that mutual funds contain certain terms, and before purchasing or receiving a mutual fund, You agree to read and understand the terms of its prospectus in its entirety. You understand that Exchange-Traded Funds expose holders to similar risks of a diversified portfolio.

20. SMS/TEXT Messaging

By signing up for a Karameq brokerage account and entering your mobile phone number, you acknowledge and represent to Karameq, LLC that you are the current wireless service plan subscriber and/or authorized user of the mobile phone number(s). Furthermore, by signing up for a Karameq brokerage account, you grant Karameq, LLC express permission to send automated text messages to the enrolled mobile phone number(s) through your wireless phone carrier. These messages you receive can vary in nature from One Time Password (OTP) notifications to notifications pertaining to gifts of stock that you may receive, or occasional marketing material that Karameq might send out from time to time. Unless and until such permission to receive SMS, messages is revoked you may continue to receive these types of messages from Karameq, LLC.

Karameq, LLC does not charge a fee for text messages, but mobile phone carrier charges may apply. Check with your wireless phone carrier for your plan details. By providing your consent to receive text messages, you approve any such charges from your mobile carrier.

Text messages can be canceled at any time by replying **STOP** from your mobile phone. If revoking your consent by texting **STOP** to the text message you have received, your text response should contain only the word **STOP** without any additional words, spaces, or characters either before or after the word **STOP**. This will opt you of the text message type to which you have responded.

21. Electronic Records

a. Electronic Delivery

Any document, including tax documents, related to Your Investment Account and ownership of securities through the Service may be sent to You via electronic delivery. Such electronic copy shall be considered the authentic and enforceable document. You may request to receive a hard copy of documentation in lieu of electronic copies. You also agree to receiving communications from Karameq electronically. Such communications include without limitation disclosures, statements, and notices relating to stock ownership. You may also revoke consent to receiving communications electronically.

You agree that Documents sent to You via (i) posts on the Website, or (ii) Your provided email, will be considered delivered to You personally, whether you receive and review it or not. You agree to check the website for policy and Account updates regularly to ensure You are privy to all new communications. You understand the internet is not secure and agree not to send any confidential information (such as Account credentials) in unencrypted emails.

b. Account Statements

Upon opening a new brokerage account at Karameq, you will receive an account statement once some activity has been generated in your account. Thereafter, you will receive a monthly statement in any month there is activity or if no activity has occurred then at the end of each quarter.

c. Costs

Potential costs associated with electronic delivery and reception of Account documents may include charges from Internet providers, and You agree to bear these costs. You understand that you must have access to a computer or Mobile Device with internet access and maintain a valid email address to allow for communications, and You agree to bear these costs.

d. Consent

You may revoke or change Your consent to electronic delivery of Account documents at any time by notifying Karameq in writing of Your desire to do so. You understand You may request paper delivery in place of or in conjunction with electronic delivery. If You request paper delivery, You agree to bear any costs related to sending You paper communications. Your Consent to electronic delivery will be effective as of Your signing this agreement and will remain in effect unless either You or Karameq revokes it.

22. Electronic Signatures

You agree to conduct business with Karameq electronically. You become legally bound by this Agreement with your electronic signature of agreement, as discussed in Section 2 involving Users and Accounts. Any document presented electronically to you fully satisfies that the document is provided to you in writing. You agree that notice by electronic means is reasonable and proper notice for the purpose of any and all laws, rules, and regulations. You acknowledge that Karameq may modify this Agreement from time to time, and you agree to consult the Site to obtain the most current Agreements. The electronically stored version of this Agreement is considered to be a valid, complete, authentic, and enforceable record of the Agreement, admissible in judicial or administrative hearings to the same extent as if these documents and records were presented in printed form. You agree not to contest the admissibility or enforceability of Karameq's electronically stored copy of the Agreement.

23. Custodial Accounts for Minors

Persons not of legal age (i.e., minors) may not register guest user profiles and/or investment Accounts for themselves. Investment Accounts for minors may be facilitated by their respective parents or legal guardians, as Custodial accounts. Within the framework of the Children's Online Privacy Protection Rule ("COPPA"), minors may be provided with limited abilities to view investment Account activities such as gifts received but will not be provided with additional functionalities without parental or guardian knowledge and consent.

24. Event of Death

You agree that in the event of Your death, your estate, trustee, or survivors must provide Karneq with written notice thereof, and Karneq may before or after receiving such notice, restrict transactions in Your Account as Karneq may deem advisable to protect itself against any tax, liability, penalty, or loss under present or future laws or otherwise. Upon written notification and verification of Your death, all open orders shall be cancelled as soon as reasonably possible; however, Karneq shall not be responsible for any actions taken on such orders prior to the actual receipt of a valid death certificate. Also, Karneq, at its sole discretion, may close out any or all of Your Account(s) without awaiting the appointment of a personal representative for Your estate.

The estates of any Account Holders who have died shall be liable, and each survivor shall continue to be liable, jointly, and severally for any net debit balance or loss in the Account resulting from the completion of transactions initiated prior to the receipt by Karneq of the written notice of death of the decedent or incurred in the liquidation of the Account.

25. Tax Reporting and Tax Withholding

Cash dividends paid and sale of securities will be reported to the Internal Revenue Service per applicable law. Under penalties of perjury, You certify that the taxpayer identification number provided is Your correct taxpayer identification number. You also certify that you are not subject to backup withholding and You are a United States Person (including a U.S. resident alien) as such term is defined in Section 7701(a)(30) of the Internal Revenue Code of 1986. If an incorrect Taxpayer Identification Number is provided, You understand you may be subject to backup withholding tax at the appropriate rate on all dividends, interest and gross proceeds. Backup withholding taxes are sent to the IRS and cannot be refunded by Karneq. You further understand that if You waive tax withholding and fail to pay sufficient estimated taxes to the IRS, You may be subject to tax penalties.

26. eCheck Transactions

A. Debit Transactions

At Your request, Karneq will initiate an eCheck debit from an account that You own at another financial institution for deposit into Your Investment Account with Karneq. The financial institution holding Your external account must participate in the eCheck system in order for Karneq to initiate an eCheck debit. One common name must match exactly between Your Karneq Investment Account and your external account for the eCheck transfer to be established. You authorize Karneq to take such steps as it deems appropriate to verify Your ownership of the external account including by telling the bank at which such external account is held that You have authorized and consented to such bank disclosing to Karneq any information that Karneq may request about You or Your external account. You also agree to cooperate with Karneq's verification of Your ownership of such external account by promptly providing any identification or documentation that Karneq may request regarding such external account. You warrant there are sufficient funds in the external account to cover the amount of the deposit to your Karneq account. Karneq will initiate the eCheck debit to Your external account on the business day or next business day after you request the transfer. A transfer request will be deemed to have been made on a business day if it is received by Karneq by 7:00 p.m. (Eastern Time) on such business day. If received after that time, the request will be processed on the next business day. Within 60 days of your eCheck deposit, the funds can only be withdrawn and sent back to the external account from which such funds were debited.

The following are reasons that the eCheck debit transfer may be reversed or rejected: (i) insufficient funds in the external account (ii) duplicate transaction (iii) transaction is denied by the external account bank (iv) external account does not support eCheck transfers. You will incur a fee in the event of an eCheck reversal and are solely liable and responsible for any reversal fees that You incur.

27. API

Karneq, in its sole discretion, may provide third parties with an application programming interface and other materials in accordance with any accompanying documentation (collectively, the "API Package") (such third parties, "API Licensees"), to make available certain features and functionality of Karneq's Website or technology platform.

a. API Agreement

Through Your use of any API product, You may be providing API Licensees with access to Your account and personal information. By using any API Products, You acknowledge that such API Products may employ security, policies, procedures, and systems of API Licensees which may or may not be less stringent and secure than Karneq's policies, procedures and systems. You agree that Your use of any API Products shall be subject to the terms and conditions of this Agreement, in addition to any other agreements which You executed with respect to any such API Products. You understand and agree that any end user agreement that you executed with any API Licensee is concluded between You and such API Licensee only, and not with Karneq; and such API Licensee, not Karneq, is solely responsible for such Licensee Product and the content thereof.

You understand and agree that the API Products may deliver Personal Information to Karameq, and that Karameq is authorized to receive and store such Personal Information consistent with Karameq's then-in-effect policies and procedures. Further, You agree that the API Products may request Personal Information stored by Karameq, and You consent to Karameq's disclosure of such Personal Information to the API Products.

b. No Recommendations

You understand that any opinions or recommendations of the Licensee Products or API Licensees are not the opinions or recommendations of Karameq. The existence of the API Products and Karameq's consent to any connectivity between any Licensee Products and Karameq's technology, the Website, or trading platform(s) does not constitute (i) any recommendation by Karameq to invest in any security or utilize any investment strategy; or (ii) any representation, warranty, or other guarantee by Karameq as to the present or future value or suitability of any sale, trade, or other transaction involving any particular security or any other investments. The existence of any and all information, tools and services provided by API Licensees or by the Licensee Products shall not constitute Karameq's endorsement of API Licensees or the Licensee Products.

C. Risks, No Liability

You acknowledge that there may be latency between the time an order (or other Personal Information) is submitted from the API Products and the time such order or Personal Information is received by Karameq. Latency may also affect order modification and order cancellation requests. The time an order or a request is actually received by Karameq (including for execution) will be the official time, including for the purposes of routing the order to the market for execution. In addition, all orders submitted to Karameq are subject to order vetting by Karameq. Orders created and submitted through any API Products are not vetted until they are received by Karameq. It is possible that Karameq may reject an order placed through any API Products. Karameq cannot guarantee that any order will be accepted when such order is routed to the market for execution, and Karameq cannot guarantee that notifications and Personal Information provided by Karameq to You will be successfully delivered to or displayed by any API Products. Without limiting the generality of any other terms in this Agreement, you agree that: Karameq or its Affiliates shall not be liable for any Losses as a result of any issues addressed in this section of this Agreement, nor shall Karameq or its Affiliates be liable for any Losses realized for technical issues involving any API Products or API Licensee technology or product offerings (including system outages or downtime). Karameq or its Affiliates shall not be responsible for any investment research provided by any API Licensee or any Licensee Products. Karameq or its Affiliates makes no representations, warranties, or other guarantees as to the accuracy, timeliness or efficacy of any market data, information, or other functionality made available by any API Licensee or any API Products.

28. Equity Orders and Payment for Order Flow

SEC rules require all registered broker-dealers to disclose their policies regarding any "Payment for order flow" arrangements in connection with the routing of customer orders. Payment for order flow includes, among other things, any monetary payment, service, property, or other benefit that results in remuneration, compensation, or consideration to a Broker-Dealer from any Broker-Dealer in return for directing orders. You understand that Karneq now and in the future reserves the right to transmit customer orders for execution to various exchanges or market centers based on a number of factors. These may include size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing and reduced execution costs through price concessions from the market centers. You further understand that certain exchanges or market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices and that while a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. The nature and source of any payments or credits received by Karneq in connection with any specific transactions will be furnished upon written request. As the introducing broker for your investment account, Karneq routes your orders to our clearing firm, Apex Clearing.

29. Risks

All securities and investments are offered through Karneq, a member of FINRA and SIPC.

Because Karneq is part of the FINRA BrokerCheck program, You have access to the BrokerCheck hotline at 800-289-9999 and the FINRA website at www.FINRA.org. You can request information detailing the BrokerCheck program. You can submit inquiries to FINRA by email or telephone.

Electronic trading poses unique risk to investors. System response and access times may vary due to market conditions, system performance, and other factors. Market volatility, volume, and system availability may delay investment Account access and trade executions.

INVESTMENTS THROUGH KARMEQ ARE:

- NOT FDIC INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

By executing this Agreement, the Karneq Investment Account holder, (known as "Subscriber" in the Subscriber Agreement) agrees:

- a. that it has read and agrees to be bound by the Subscriber Agreement, a copy of which is

attached hereto;

b. that the Vendor/Vendor is not an agent of and is not authorized to add to or delete from the Subscriber Agreement and is not authorized to modify any provision of the Subscriber Agreement; and

c. that no provision has been added to or deleted from the Subscriber Agreement and that no modifications have been made to it. Both the Subscriber and the person executing on behalf of the Subscriber warrant that the Subscriber is legally able to undertake the obligations set forth in and the signatory is duly authorized to bind the Subscriber to the Subscriber Agreement.

The aforementioned **UTP Subscriber Agreement** is written out below. [Click here for a full PDF copy of the UTP Subscriber Agreement.](#)

Addendum I: New York Stock Exchange.

KARMEQ, LLC ("Vendor") agrees to make "Market Data" available to you pursuant to the terms and conditions set forth in this agreement. By executing this Agreement in the space indicated below, you ("Subscriber") agree to comply with those terms and conditions. Section 1 sets forth terms and conditions of general applicability. Section 2 applies insofar as Subscriber receives and uses Market Data made available pursuant to this Agreement as a Nonprofessional Subscriber.

SECTION 1: TERMS AND CONDITIONS OF GENERAL APPLICABILITY

1. MARKET DATA DEFINITION – For all purposes of this Agreement, "Market Data" means (a) last sale information and quotation information relating to securities that are admitted to dealings on the New York Stock Exchange ("NYSE"), (b) such bond and other equity last sale and quotation information, and such index and other market information, as United States-registered national securities exchanges and national securities associations (each, an "Authorizing SRO") may make available and as the NYSE may from time to time designate as "Market Data"; and (c) all information that derives from any such information.

2. PROPRIETARY NATURE OF DATA – Subscriber understands and acknowledges that each Authorizing SRO and Other Data Disseminator has a proprietary interest in the Market Data that originates on or derives from it or its market(s).

3. ENFORCEMENT – Subscriber understands and acknowledges that (a) the Authorizing SROs are third-party beneficiaries under this Agreement and (b) the Authorizing SROs or their authorized representative(s) may enforce this Agreement, by legal proceedings or otherwise, against Subscriber or any person that obtains Market Data that is made available pursuant to this Agreement other than as this Agreement contemplates. Subscriber shall pay the reasonable attorney's fees that any Authorizing SRO incurs in enforcing this Agreement against Subscriber.

4. DATA NOT GUARANTEED – Subscriber understands that no Authorizing SRO, no other entity whose information is made available over the Authorizing SROs' facilities (an "Other Data Disseminator") and no information processor that assists any Authorizing SRO or Other Data Disseminator in making Market Data available (collectively, the "Disseminating Parties") guarantees the timeliness, sequence, accuracy or completeness of Market Data or of other market information or messages disseminated by any Disseminating Party. Neither Subscriber nor any other person shall hold any Disseminating Party liable in any way for (a) any inaccuracy, error or delay in, or omission of, (i) any such data, information or message or (ii) the transmission or delivery of any such data, information or message, or (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission,

(ii) non-performance or (iii) KARMEQ Terms of Service Addendum I NYSE Exhibit B interruption in any such data, information or message, due either to any negligent act or omission by any Disseminating Party, to any "force majeure" (e.g., flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications or power failure, equipment or software malfunction) or to any other cause beyond the reasonable control of any Disseminating Party.

5. PERMITTED USE – Subscriber shall not furnish Market Data to any other person or entity. If Subscriber receives Market Data other than as a Nonprofessional Subscriber, it shall use Market Data only for its individual use in its business.

6. DISSEMINATION DISCONTINUANCE OR MODIFICATION – Subscriber understands and acknowledges that, at any time, the Authorizing SROs may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics. The Authorizing SROs shall not be liable for any resulting liability, loss or damages that may arise therefrom.

7. DURATION; SURVIVAL – This Agreement remains in effect for so long as Subscriber has the ability to receive Market Data as contemplated by this Agreement. In addition, Vendor may terminate this Agreement at any time, whether at the direction of the Authorizing SROs or otherwise. Paragraphs 2, 3 and 4, and the first two sentences of Paragraph 8, survive any termination of this Agreement.

8. MISCELLANEOUS – The laws of the State of New York shall govern this Agreement and it shall be interpreted in accordance with those laws. This Agreement is subject to the Securities Exchange Act of 1934, the rules promulgated under that act, and the joint industry plans entered into pursuant to that act. This writing contains the entire agreement between the parties in respect of its subject matter. Subscriber may not assign all or any part of this Agreement to any other person. The person executing this Agreement below represents and warrants that he or she has legal capacity to contract and, if that person is executing this Agreement on behalf of a proprietorship or a business, partnership, or other organization, represents and warrants that he or she has actual authority to bind the organization.

ACCEPTED AND AGREED: I, the "Subscriber" to which the preceding terms and conditions refer, acknowledge that I have read the preceding terms and conditions of this Section 1, that I understand them and that I hereby manifest my assent to, and my agreement to comply with, those terms and conditions by "clicking" on the following box:

Addendum II: UTP PLAN SUBSCRIBER AGREEMENT

The Nasdaq Stock Market LLC (“Nasdaq”), as Administrator of the UTP Plan (“UTP Plan Administrator”), requires all Subscribers to the information described herein (“Information”) to sign the UTP Plan Subscriber Agreement (“Agreement”), or its equivalent, in order to receive the Information. By completing the below section, the Subscriber agrees to the terms and conditions set forth in this UTP Plan Subscriber Agreement.

TERMS AND CONDITIONS

The Vendor and its agents may not modify or waive any term of this Agreement. Any attempt to modify this Agreement, except by Nasdaq, is void.

1. USE OF DATA. Subscriber may not sell, lease, furnish or otherwise permit or provide access to the Information to any other Person or to any other office or place. Subscriber will not engage in the operation of any illegal business use or permit anyone else to use the Information, or any part thereof, for any illegal purpose or violate any Nasdaq or Securities and Exchange Commission (“SEC”) Rule or other applicable law, rule, or regulation. Subscriber may not present the Information rendered in any unfair, misleading, or discriminatory format. Subscriber shall take reasonable security precautions to prevent unauthorized Persons from gaining access to the Information.

a. NON-PROFESSIONAL SUBSCRIBER — For Non-Professional Subscribers, the Information is licensed only for personal use. By representing to Vendor that Subscriber is a Non-Professional Subscriber, or by continuing to receive the Information at a Non-Professional Subscriber rate, Subscriber is affirming to Vendor and to Nasdaq that Subscriber meets the definition of Non-Professional Subscriber as set forth in Section 16 of this Agreement. A Non-Professional Subscriber shall comply promptly with any reasonable request from Nasdaq for information regarding the Non-Professional Subscriber’s receipt, processing, display and redistribution of the Information.

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

2. PROPRIETARY DATA. Nasdaq grants to Subscriber a nonexclusive, non-transferable license during the term of the Agreement to receive and use the Information transmitted to it by Vendor and thereafter to use such Information as permitted under the terms of this Agreement and/or the UTP Plan Requirements. Subscriber acknowledges and agrees that Nasdaq has proprietary rights to the Information that originates on or derives from markets regulated or operated by Nasdaq, and compilation or other rights to Information gathered from other sources. Subscriber further acknowledges and agrees that Nasdaq's third-party information providers have exclusive proprietary rights to their respective Information. In the event of any misappropriation or misuse by Subscriber or anyone who accesses the Information through Subscriber, Nasdaq or its third-party information providers shall have the right to obtain injunctive relief for its respective materials. Subscriber will attribute source as appropriate under all the circumstances.

3. PAYMENT. Subscriber shall assume full and complete responsibility for the payment of any taxes, charges or assessments imposed on Subscriber or Nasdaq (except for federal, state, or local income taxes, if any, imposed on Nasdaq) by any foreign or domestic national, state, provincial or local governmental bodies, or subdivisions thereof, and any penalties or interest relating to the provision of the Information to Subscriber. Interest shall be due from the date of the invoice to the time that the amount(s) that are due have been paid. To the extent permitted by applicable law, Subscriber acknowledges and agrees that the termination of the Vendor's Service for failure to make payments shall not be considered an improper limitation of access by Nasdaq. For Professional Subscribers, if any payment is due directly to Nasdaq under this Agreement, payment in full is due Nasdaq in immediately available funds, in US Dollars by a check to Nasdaq, by electronic funds transfer to an institution of Nasdaq's choosing, within fifteen (15) days of the date of an invoice, whether use is made of, or access is made to, the Information.

4. SYSTEM. Subscriber acknowledges that Nasdaq, in its sole discretion, may from time-to-time make modifications to its system or the Information. Such modifications may require corresponding changes to be made in Vendor's Service. Changes or the failure to make timely changes by Vendor or Subscriber may sever or affect Subscriber's access to or use of the Information. Nasdaq shall not be responsible for such effects. Nasdaq does not endorse or approve any equipment, Vendor or Vendor's Service.

5. EXCLUSIVE REMEDY. Nasdaq shall endeavor to offer the Information as promptly and accurately as is reasonably practicable. In the event that the Information is not available as a result of failure by Nasdaq to perform its obligations under this Agreement, Nasdaq will endeavor to correct any such failure. If the Information is not available, is delayed, is interrupted, is incomplete, is not accurate or is otherwise materially affected for a continuous period of four (4) hours or more during the time that Nasdaq regularly transmits the Information due to the fault of Nasdaq (except for a reason permitted in this Agreement or in Nasdaq's agreement with the Vendor), Subscriber's or any other Person's exclusive remedy against Nasdaq shall be:

a. If Subscriber or any other Person continues to receive the Information or any other data and/or information offered by UTP Plan Subscriber Agreement 2019-1 3 Nasdaq, a prorated month's credit of any monies due for the affected Information directly to Nasdaq from Subscriber or, if applicable, from said other Person, for the period at issue; or

b. If Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by Nasdaq, a prorated month's refund of any monies due for the affected Information directly to Nasdaq from Subscriber or, if applicable, from said other Person, for the period at issue.

Such credit or refund shall, if applicable, be requested in writing to Nasdaq with all pertinent details. Beyond the warranties stated in this section, there are no other warranties of any kind — express, implied, statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose.

6. LIMITATION OF LIABILITY.

a. Except as may otherwise be set forth herein, Nasdaq shall not be liable to Subscriber, its Vendor or any other Person for indirect, special, punitive, consequential or incidental loss or damage (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation, cost of cover or other indirect loss or damage) of any nature arising from any cause whatsoever, even if Nasdaq has been advised of the possibility of such damages.

b. Nasdaq shall not be liable to Subscriber or any other Person for any unavailability, interruption, delay, incompleteness, or inaccuracy of the Information that lasts less than four (4) continuous hours during the time that Nasdaq regularly transmits the Information or if the Information is materially affected for less than four (4) continuous hours during the time that Nasdaq regularly transmits the Information.

c. If Nasdaq is, for any reason, held liable to Subscriber or to any other Person, whether in tort or in contract, the liability of Nasdaq within a single year of the Agreement (one year from the effective date of the Agreement) is limited to an amount of Subscriber's damages that are actually incurred by Subscriber in reasonable reliance (combined with the total of all claims or losses of Subscriber's Vendor and any other Person claiming through, on behalf of or as harmed by Subscriber) and which amount does not exceed the lesser of:

i. For Subscriber or any other person that continues to receive the Information or any other data and/or Information offered by Nasdaq, a prorated month's credit of any monies due directly to Nasdaq from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue, or if Subscriber or any other Person no longer receives either the Information or any other data and/or information offered by Nasdaq, a refund of any monies due directly to Nasdaq from Subscriber or, if applicable, from any other Person, for the Information at issue during the period at issue; or

ii. \$500.

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

e. Subscriber and Nasdaq understand and agree that the terms of this section reflect a reasonable allocation of risk and limitation of liability.

7. DISCLAIMERS OF WARRANTIES. Nasdaq and its third-party information providers make no warranties of any kind — express, implied, or statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), any implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose or noninfringement.

8. THIRD-PARTY INFORMATION PROVIDERS' LIMITATION OF LIABILITY. Nasdaq's third-party information providers shall have no liability for any damages for the accuracy of or for delays or omissions in any of the Information provided by them, whether direct or indirect, lost profits, special or consequential damages of the Subscriber or any other Person seeking relief through Subscriber, even if the third-party information providers have been advised of the possibility of such damages. In no event will the liability of the third-party information providers or their affiliates to Subscriber or any other Person seeking relief through Subscriber pursuant to any cause of action, whether in contract, tort or otherwise, exceed the fee paid by Subscriber or any other Person seeking relief through Subscriber, as applicable.

9. CLAIMS AND LOSSES. Subscriber will indemnify Nasdaq and hold Nasdaq and its employees, officers, directors, and other agents harmless from any and all Claims or Losses imposed on, incurred by or asserted as a result of or relating to: (a) any noncompliance by Subscriber with the terms and conditions hereof; (b) any third-party actions related to Subscriber's receipt and use of the Information, whether authorized or unauthorized under the

Agreement. Each party warrants and represents and will indemnify and UTP Plan Subscriber Agreement 2019-1 4 hold harmless (and in every case, Nasdaq shall be permitted to solely defend and settle) another party (including Nasdaq) and their officers, directors, employees and other agents, against any Claims or Losses arising from, involving or relating to a claim of infringement or other violation of an intellectual property right by the indemnifying party, its actions or omissions, equipment or other property. This right is conditioned on the indemnified party giving prompt written notice to the indemnifying party (as does not prejudice the defense) of the Claims or Losses and providing cooperation in the defense of the Claims or Losses (without waiver of attorney-client, work-product or other legal privilege, or disclosure of information legally required to be kept confidential).

10. PERSONAL DATA. Subscriber acknowledges that Nasdaq, in the course of providing services to Subscriber, may process Personal Data (as defined in the Nasdaq Stock Market LLC Vendor Agreement for UTP Plan Services (“Vendor Agreement”)) in the performance of services or in support of its rights (including, but not limited to, its audit and usage review rights) under the Vendor Agreement. Subscriber shall provide to Vendor or its designee such Personal Data (including, but not limited to, information regarding Subscriber or, for Subscribers that are firms, information regarding individual users of the Information) as reasonably requested by Nasdaq to make Information available to Subscriber, perform Nasdaq’s services under the Vendor Agreement, and/or enforce Nasdaq’s rights (including, but not limited to, its audit and usage review rights) under the Vendor Agreement, and Vendor shall provide such information to Nasdaq or its designee. Provisions for the processing of such data are set forth in the Vendor Agreement. With respect to individuals whose Personal Data is processed by Nasdaq and/or its service providers, the current publicly posted Privacy Policy identified on the UTP Plan website located at www.utpplan.com, or its successor website, shall apply to such processing. To the extent that the Subscriber is a legal entity established in the European Economic Area (“EEA”), transfers of Personal Data to a Vendor (or its designee) outside of the EEA in connection with this Agreement shall be governed by the Data Processing Addendum of the Vendor Agreement, which is incorporated herein by reference mutatis mutandis, with the personal data exporter being the Subscriber and the personal data importer being the Vendor. Transfers of personal data from Vendor to Nasdaq shall be governed by the relevant provisions of the Vendor Agreement.

11. TERMINATION. Subscriber acknowledges that Nasdaq, when required to do so in fulfillment of statutory obligations, may by notice to Vendor unilaterally limit or terminate the right of any or all Persons to receive or use the Information and that Vendor will immediately comply with any such notice and will terminate or limit the furnishing of the Information and confirm such compliance by notice to Nasdaq. Any affected Person will have available to it such procedural protections as are provided by the Act and applicable rules thereunder. In addition to terminations permitted under the Vendor’s agreement, this Agreement may be terminated by Subscriber with thirty (30) days written notice to Vendor and by Nasdaq with thirty (30) days written notice either to Vendor or Subscriber. Nasdaq may also alter any term of this Agreement with ninety (90) days written notice either to Vendor or Subscriber, and any use after such date is deemed acceptance of the new terms. In the event of Subscriber breach, discovery of the untruth of any representation of Subscriber, or where directed by the SEC in

its regulatory authority, Nasdaq may terminate this Agreement with not less than three (3) days written notice to Subscriber provided either by Nasdaq or Vendor.

12. AMENDMENTS/AGREEMENT. Except as otherwise provided herein, no provision of this Agreement may be amended, modified, or waived. No failure on the part of Nasdaq or Subscriber to exercise, no delay in exercising and no course of dealing with respect to any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege under this Agreement. If any of the provisions of this Agreement or application thereof to any individual, entity or circumstance is held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provisions to individuals, entities, or circumstances other than those as to which they are held invalid or unenforceable, shall not be affected thereby and each such term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. In the event of any conflict between the terms of this Agreement and of the Vendor's agreement, the terms of this Agreement shall prevail as between Nasdaq and Subscriber.

13. REQUIREMENTS OF SELF-REGULATORY ORGANIZATION; ACTIONS TO BE TAKEN IN FULFILLMENT OF STATUTORY OBLIGATIONS.

(a) Subscriber acknowledges that in the United States: (i) Nasdaq is registered with the SEC as national securities exchanges pursuant to Section 6 of the Act, and FINRA is registered with the SEC as a national securities association pursuant to 15A of the Act; (ii) FINRA and Nasdaq have a statutory obligation to protect investors and the public interest, and to ensure that quotation information supplied to investors and the public is fair and informative, and not discriminatory, fictitious or misleading; (iii) Section 19(g)(1) of the Act mandates that FINRA and Nasdaq comply with the UTP Plan Requirements; (iv) Nasdaq has jurisdiction to enforce compliance with certain of the UTP Plan Requirements; (v) FINRA has jurisdiction to enforce compliance with certain of the UTP Plan Requirements; and (vi) Nasdaq is obligated to offer terms that are not unreasonably discriminatory between Subscribers, subject to applicable UTP Plan Requirements. Accordingly, Subscriber agrees that Nasdaq, when required to do so in fulfillment of its statutory obligations, may, temporarily or permanently, unilaterally condition, modify or terminate the right of any or all individuals or entities to receive or use the Information. Nasdaq shall undertake reasonable efforts to notify Subscriber of any such condition, modification or termination, and Subscriber shall promptly comply with any such notice within such period of time as may be determined in good UTP Plan Subscriber Agreement 2019-1 5 faith by Nasdaq to be necessary, consistent with its statutory obligations. Any Person that receives such a notice shall have available to it such procedural protections as are provided to it by the Act and the applicable rules thereunder.

(b) If Subscriber is a member of a Nasdaq market, then Subscriber expressly acknowledges and agrees that (i) this Agreement does not limit or reduce in any way Subscriber's obligations

and responsibilities as a member of any applicable Nasdaq market; (ii) this Agreement does not in any way alter the procedures or standards generally applicable to disciplinary or other actions taken by Nasdaq to enforce compliance with, or impose sanctions for violations of, the UTP Plan Requirements; and (iii) the nonpayment of amounts due under this Agreement could result in the suspension or cancellation of Subscriber's membership in a Nasdaq market in accordance with the UTP Plan Requirements.

14. GOVERNING LAWS; CONSTRUCTION. This Agreement shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of New York, without reference to principles of conflicts of laws thereof. Any dispute that cannot be amicably settled that arises out of this Agreement shall be referred to arbitration and shall be conducted in accordance with the rules of the American Arbitration Association. All such proceedings shall be held in New York City, NY, and shall be conducted in the English language, which shall also be the language of the documents.

15. NOTICES; NOTIFICATION OF CHANGES. All notices and other communications (except for invoices) required to be given in writing under this Agreement shall be directed to the signatories or, in the alternative, to the individuals identified in subsections (a) and (b) below. Notices shall be deemed to have been duly given: (i) upon actual receipt (or date of first refusal) by the parties, or (ii) upon constructive receipt (or date of first refusal) if sent by certified mail, return receipt requested, or any other delivery method that actually obtains a signed delivery receipt, to the following addresses or to such other address as any party hereto shall hereafter specify by prior written notice to the other party or parties below, or (iii) upon posting the notice or other communication on the www.utpplan.com website or a successor site. If an email address is provided, Nasdaq may, in lieu of the above, give notice to or communicate with Subscriber by email addressed to the persons identified in subsection (a) or to such other email address or persons as Subscriber shall hereafter specify by prior written notice. By providing an email address, Subscriber agrees that any receipt received by Nasdaq from Subscriber's service provider or internet computer server indicating that the email was received shall be deemed proof that Subscriber received the message. If Subscriber cannot see or printout all or any portion of the message, Subscriber agrees that it is Subscriber's responsibility to contact Nasdaq at (301) 978-8080.

(a) If to **Subscriber:**

Name: _____

Title: _____

Address: _____

Telephone #: _____

Fax #: _____

Email: _____

With, in the event of notices of dispute or default, a required copy to:

(b) If to **UTP Plan Administrator:**

UTP Plan Administrator

805 King Farm Boulevard

Rockville, MD 20850

Phone: +1 301 978 8080

admin@utpplan.com

With, in the event of notices of default or dispute, a required copy to:

The Nasdaq Stock Market, LLC

Office of General Counsel

805 King Farm Boulevard

Rockville, MD 20850

16. DEFINITIONS.

Act shall mean the Securities Exchange Act of 1934.

Affiliate shall mean any individual, corporation, company, partnership, limited partnership, limited liability company, trust, association, or other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such party.

Claims or Losses — Any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, judgments, settlements and expenses of whatever nature, whether incurred by or issued against an indemnified party or a third party, including, without limitation, (a) indirect, special, punitive, consequential or incidental loss or damage, (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation or other indirect loss or UTP Plan Subscriber Agreement 2019-1 6 damage), and (b) administrative costs, investigatory costs, litigation costs and auditors' and attorneys' fees and disbursements (including in-house personnel).

Information shall mean certain market data and other data disseminated that has been collected, validated, processed, and recorded by the System or other sources made available for transmission to and receipt from either a Vendor or from Nasdaq relating to: a) eligible securities or other financial instruments, markets, products, vehicles, indicators, or devices; b) activities of a Nasdaq Company; c) other information and data from a Nasdaq Company. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated, or re-engineered from the processed Information or that the processed Information can be used as a substitute for Information.

Nasdaq shall collectively mean The Nasdaq Stock Market LLC, a Delaware limited liability company and its subsidiaries and Affiliates (collectively "Nasdaq").

UTP Plan Requirements — All (i) rules, regulations, interpretations, decisions, opinions, orders and other requirements of the SEC; (ii) the rules and regulations, disciplinary decision and rule interpretations applicable to UTP (iii) the decisions, policies, interpretations, operating procedures, specifications, requirements, and other documentation by Nasdaq, as Administrator of the UTP Plan, that is regulatory or technical in nature (including, but not limited to, user guides) published on the UTP Plan website located at www.utpplan.com or another website accessible by and made known to Vendor; and (iv) all other applicable laws, statutes, rules, regulations, orders, decisions, interpretations, opinions, and other requirements, whether promulgated by the United States or any other applicable jurisdiction (including in the area of intellectual property); and (v) the successors, as they may exist at the time, of the components of the UTP Plan Requirements.

Or — Includes the word "and."

Person — Any natural person, proprietorship, corporation, partnership or other entity whatsoever.

Subscriber — When it appears alone, the word "Subscriber" encompasses all Non-Professional and Professional Subscribers. All Subscribers are deemed Professional unless they are qualified as Non-Professional.

- **Non-Professional Subscriber** — Any natural person who is NOT: a) registered or

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

- **Professional Subscriber** — All other persons who do not meet the definition of Non-Professional Subscriber.

System shall mean any system Nasdaq has developed for the creation and/or dissemination of Information.

Vendor shall mean Vendor and its Affiliates as identified in writing to Nasdaq.

Vendor's Service — The service from a Vendor, including the data processing equipment, software and communications facilities related thereto, for receiving, processing, transmitting, using and disseminating the Information to or by Subscriber.