

WRITTEN ACKNOWLEDGMENT LENDING TRANSACTION

I, the primary account holder of the following account number and name, hereby certify the acknowledgment of my participation in lending securities transactions facilitated by Fenix Securities LLC, through Apex Clearing Corp. By affixing my signature below, I affirm my understanding and acceptance of the risks associated with lending securities transactions.

I confirm that I am fully aware of the following risks involved in lending securities transactions:

- Potential lack of Securities Investors Protection Corporation (SIPC) protection
- Loss of voting rights
- Apex's ability to use the loan securities for additional loans and Apex's ability to earn a spread and/or other profit.
- Lack of guarantee of receiving the best rates
- Risk associated with each type of collateral
- That the securities may be "hard to borrow" because of short selling or may be used to satisfy the delivery requirements resulting from short sales
- Potential adverse tax consequences, including payments deemed cash-in-lieu of dividend paid on securities while on loan
- Apex's right to liquidate the transaction because of a condition of the kind specified in FINRA Rule 4314(B)
- Potential conflict of interest may arise due to compensation received by the Firm

I confirm that I have reviewed and understood the risks associated with lending securities transactions, and I carefully consider these risks when proceeding with any transactions.

My signature below affirms my understanding and acceptance of the risks associated with lending securities transactions.

Sincerely,

For use by Individuals/Joint

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x
Signature
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Client Name
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Date
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For use by Corporations

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x
Signature
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Client Name
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Date
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If Joint

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Signature
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Client Name
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