

CUSTOMER AGREEMENT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, FENIX SECURITIES, LLC will ask for your name, address, date of birth and other information that will allow FENIX SECURITIES, LLC to identify you. FENIX SECURITIES, LLC will also ask to see your driver's license or other identifying documents.

INVESTMENT PROFILE GUIDE

1. The **Annual Income** category should represent the total annual income of the account holder
2. The **Estimated Net Worth** should represent the total estimated net worth of the account holder including non-liquid assets
3. The **Investable/Liquid Assets** should represent cash and securities and other liquid assets
4. The **Account Funding Source** should represent the source of funds used to establish the account
5. The **Investment Objectives** category selections are define as follows:
 - **Preservation of Capital**
Identifies clients seeking to maintain principal, and interested in investments with very low historical risk of loss of principal
 - **Income**
Identifies clients seeking to generate income from investments, and interested in investments with low historical risk of loss of principal
 - **Capital Appreciation**
Identifies clients seeking to grow principal value over time, and willing to invest in securities with moderate to above-average historical risk of loss of principal
 - **Speculation**
Identifies clients seeking a significant increase in principal, and willing to accept a corresponding greater degree of risk by investing in securities with high historical risk of loss of principal
 - **Trading Profits**
Identifies clients seeking to take advantage of short-term trading opportunities (a high-risk strategy)

"YOU REPRESENT TO FENIX SECURITIES, LLC:"

1. You have the required legal capacity and are authorized to enter into this agreement. You may terminate this agreement at any time by delivering written notice of termination to FENIX SECURITIES, LLC, and FENIX SECURITIES, LLC may terminate this agreement at any time by delivering written notice of termination to you.
2. You understand that FENIX SECURITIES, LLC provides no investment advice, nor does FENIX SECURITIES, LLC give advice or offer any opinion with respect to the suitability of any security or order. All transactions will be done only upon your instruction or the instruction of your authorized delegate, except as described in paragraph 6. You further acknowledge that FENIX SECURITIES, LLC will not provide you with any investment, legal, tax, or accounting advice, that its employees are not authorized to give any such advice, and that you will not solicit or rely upon any such advice from FENIX SECURITIES, LLC or its employees whether in connection with transactions in or for any of your accounts or otherwise. In making investment, legal, tax, or accounting decisions with respect to transactions in or for your accounts or any other matter, you will consult with and rely upon your own advisors and not upon FENIX SECURITIES, LLC, and FENIX SECURITIES, LLC shall have no liability therefore.
3. You acknowledge that you have been informed that FENIX SECURITIES, LLC has entered into a clearing agreement with Electronic Transaction Clearing, Inc., which specifies the functions and responsibilities of FENIX SECURITIES, LLC with respect to certain matters affecting your account, and that a description of that agreement is available upon your written request.
4. You understand and agree that any telephone conversation with FENIX SECURITIES, LLC may be recorded for accuracy.
5. In the event you become indebted to FENIX SECURITIES, LLC in the course of operation of this account, you agree that you will repay such indebtedness upon demand. You agree that, if after demand you fail to pay the indebtedness, FENIX SECURITIES, LLC may close your account and liquidate the assets in your account in an amount sufficient to pay your indebtedness.
6. You agree, when placing sell orders, to designate whether each order is from a short position or long position, and authorize FENIX SECURITIES, LLC to mark each order accordingly. If FENIX SECURITIES, LLC does not already hold securities designated for long accounts when the order is placed, you agree to deliver such securities in good form to FENIX SECURITIES, LLC on or before the settlement date for the order. If you do not fulfill this agreement, or if FENIX SECURITIES, LLC is unable to settle any other transaction by reason of your failure to make payment or deliver securities in good form, you authorize FENIX SECURITIES, LLC to take all steps necessary to complete the transaction, and you will reimburse FENIX SECURITIES, LLC for all costs, losses or liabilities FENIX SECURITIES, LLC incurs.
7. You appoint FENIX SECURITIES, LLC as your agent for the purpose of carrying out your directions with respect to the purchase or sale of securities. To carry out its duties, FENIX SECURITIES, LLC is authorized to open or close brokerage accounts, place and with draw orders, receive copies of confirmations and statements of account and take such other steps as are reasonable to carry out your

directions. In the event that you request, and FENIX SECURITIES, LLC agrees, to provide you with Sponsored Access to one or more Exchanges, you agree that you must maintain, keep current and provide to FENIX SECURITIES, LLC, upon request, a list of individuals authorized to obtain access to the Exchange(s) on your behalf. You further agree that you will familiarize yourself and any authorized individuals with all of the Sponsored Participant's obligations of each Exchange to which you are sponsored by FENIX SECURITIES, LLC, and will assure that any authorized individuals receive appropriate training prior to any use or access to the Exchange(s). FURTHER, IF YOU EMPLOY, CONTRACT OR OTHERWISE ENGAGE TRADERS THAT CAN MAKE TRADING DECISIONS ON YOUR BEHALF, YOU AGREE TO PROMPTLY PROVIDE TO FENIX SECURITIES, LLC A LIST OF SAID TRADERS AND CONTINUE TO PROMPTLY PROVIDE TO FENIX SECURITIES, LLC ANY ADDITIONAL TRADERS THROUGHOUT THE TERM OF THIS AGREEMENT. YOU RECOGNIZE AND AGREE THAT AT ANY POINT AND TIME THAT FENIX SECURITIES, LLC, IN ITS SOLE DISCRETION, DEEMS A TRADER TO BE IN VIOLATION OF ANY U.S. SECURITIES LAWS AND REGULATIONS, AS WELL AS ANY APPLICABLE STATE AND FEDERAL LAWS, INCLUDING, BUT NOT LIMITED TO, U.S. EFFORTS TO FIGHT THE FUNDING OF TERRORISM AND MONEY LAUNDERING, AND THE US PATRIOT ACT AND BANK SECRECY ACT, THAT SUCH TRADER ACCESS MAY BE REMOVED OR BLOCKED.

8. You authorize FENIX SECURITIES, LLC to direct any financial institution, to deduct from any checking, savings or other account held by you and apply the amount deducted to (1) any amount owed FENIX SECURITIES, LLC for any transaction executed for your account which you have not settled on the settlement date, or (2) any amount owed FENIX SECURITIES, LLC because of any loss in your account, or (3) to maintain your account in compliance with any federal or state laws and regulations or the rules and regulations of any exchange or self-regulatory organization. You authorize any financial institution to rely on a machine copy of this Agreement as authority for such financial institution to make such deductions and to also credit your account for any dividends and interest on securities held in your account with FENIX SECURITIES, LLC.

9. FENIX SECURITIES, LLC shall not be liable for loss caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings or other conditions beyond FENIX SECURITIES, LLC's control.

10. You will at all times comply with U.S. securities laws and regulations, as well as any applicable State and Federal laws, including, but not limited to, U.S. efforts to fight the funding of terrorism and money laundering, and US PATRIOT Act and Bank Secrecy Act requirements. You understand that any violation of U.S. securities regulations or other applicable laws will constitute a breach of this agreement and may result in the immediate termination of this Agreement by FENIX SECURITIES, LLC. You further understand that any fines and or penalties imposed on FENIX SECURITIES, LLC as a result of a violation by you of any applicable securities regulation or law may, at FENIX SECURITIES, LLC's discretion, be passed onto you; and you acknowledge and represent that you will be responsible for payment to FENIX SECURITIES, LLC of such fines.

11. The reasonable costs of collection of the debit balance and any unpaid deficiency in your accounts, including attorney's fees incurred by FENIX SECURITIES, LLC, shall be reimbursed by you to FENIX SECURITIES, LLC.

12. You understand that all open orders may be reviewed after 30 days. In the event that FENIX SECURITIES, LLC is unable to confirm with you that the order is still good, FENIX SECURITIES, LLC may, at its discretion, cancel it.

13. YOU ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED**
- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD**
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY**
- **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT**
- **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT**

YOU AGREE, AND BY CARRYING AN ACCOUNT FOR YOU, [FENIX SECURITIES, LLC AGREES, THAT ALL CONTROVERSIES WHICH MAY ARISE BETWEEN THE PARTIES CONCERNING ANY TRANSACTION OR CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN US PERTAINING TO SECURITIES AND OTHER PROPERTY, WHETHER ENTERED INTO PRIOR, ON OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY ARBITRATION. ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED PURSUANT TO THE FEDERAL ARBITRATION ACT AND THE LAWS OF THE STATE OF CALIFORNIA, AND IN ACCORDANCE WITH THE RULES OF THE SELECTED ORGANIZATION. ANY CONTROVERSY BETWEEN YOU AND [FENIX SECURITIES, LLC SHALL BE SUBMITTED TO ARBITRATION BEFORE ANY NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING

RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE LOS ANGELES OFFICE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC ("FINRA"). THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM, SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED AND ENFORCED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION. NO PERSONS SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED, OR (II) THE CLASS IS DECERTIFIED, OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN. YOU UNDERSTAND THAT ANY COMPLAINTS SHOULD BE DIRECTED TO THE FENIX SECURITIES, LLC AT One World Trade Center, 85th floor, NY 10007 USA, ATTENTION: COMPLIANCE.

14. FENIX SECURITIES, LLC has established a Business Continuity Plan that will support its ability to conduct business in the event of a Significant Business Disruption (SBD). This plan is reviewed and updated annually, and can be updated more frequently if necessary. Should FENIX SECURITIES, LLC be impacted by a SBD, we aim to minimize business interruption as quickly and efficiently as possible. FENIX SECURITIES, LLC has implemented recovery plans that address each of its SBDs. In the event FENIX SECURITIES, LLC is not accessible, clients may call its clearing firm, Electronic Transaction Clearing, Inc. directly for assistance at (213) 402-1570. To receive more information about FENIX SECURITIES, LLC's Business Continuity Plan, please send your request in writing to: FENIX SECURITIES, LLC, Business Continuity Plan Coordinator, One World Trade Center, 85th floor, NY 10007 USA.

15. You understand that, unless you object in writing, FENIX SECURITIES, LLC may disclose your name(s), address(es), and securities position to issuers of securities so that you can receive important information about the securities.

16. You are aware that this account is subject to the FENIX SECURITIES, LLC Pricing Schedule, a copy of which is available upon your request.

17. You understand that, under the Federal Fair Credit Reporting Act, you have the right to notify FENIX SECURITIES, LLC if you believe FENIX SECURITIES, LLC has inaccurately reported information about your account to a consumer reporting agency. You understand that under no circumstances will FENIX SECURITIES, LLC sell, share or otherwise provide your personal information to any non-affiliated third party entity. You acknowledge that FENIX SECURITIES, LLC has disclosed to you that an investigative consumer report, including information as to your credit worthiness, insurance and credit standing, credit capacity, character, general reputation, personal characteristics, and mode of living will be conducted. You have initiated this transaction and have been advised that you have the right, upon written request within a reasonable time after having received this disclosure, to receive complete and accurate information on the nature and scope of the inquiry, if one is made, and to a written summary of the rights of the consumer under the Fair Credit Reporting Act with any disclosure from a consumer reporting agency. You understand any such requests, notices, or inquiries should include your name(s), current address(es), social security number(s), telephone number(s), and account number, and, in the case of information you believe inaccurately reported, the specific item of dispute. You understand that your request should be sent to FENIX SECURITIES, LLC, 14 Wall Street, 20th floor New York, NY 10005 USA, and should be mailed in a separate envelope and not included with any other correspondence. You understand that, except to the extent required by applicable law, these Fair Credit Reporting Act disclosures do not apply to business to business or commercial transactions.

18. You understand that communications may be sent to you at your current address, which is on file at Fenix Securities LLC's office, or at such other address as you may hereafter give FENIX SECURITIES, LLC in writing, and all communications, so sent, whether by mail, email, messenger, or otherwise, shall be deemed given to you personally, whether actually received or not.

19. If at any time you shall enter into any transaction for the purchase or resale of an option contract, you hereby agree to abide by the rules of any national securities association, registered securities exchange, or clearing organization applicable to the trading of option contracts and, acting alone or in concert, will not violate the position or exercise limitation rules of any such association, exchange, the Options Clearing Corporation, or other clearing organization.

20. If any provision or condition of this agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

21. The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

22. You acknowledge that this Agreement cannot be modified by conduct and no failure on the part of FENIX SECURITIES, LLC at any time to enforce its rights hereunder to the greatest extent permitted shall in any way be deemed to waive, modify, or relax all of the rights granted FENIX SECURITIES, LLC herein, including those rights vested in FENIX SECURITIES, LLC to deal with collateral on all loans advanced to you.

23. This agreement shall cover individually and collectively all accounts that you may open or reopen with FENIX SECURITIES, LLC, and shall inure to the benefits of its successors and assigns, whether by FENIX SECURITIES, LLC's merger, consolidation, or otherwise, and FENIX SECURITIES, LLC may transfer your accounts to its successors and assigns, and this agreement shall be binding upon your heirs, executors, administrators, successors, and assigns.

24. You agree that this agreement and its enforcement shall be governed by the laws of the state of California without giving effect to its conflicts of law provisions.

25. This agreement constitutes the full and entire understanding between the parties with respect to the provisions herein, and there are no oral or other agreements in conflict herewith. Any future modification, amendment, or supplement to this Agreement or any individual provision here in can only be in the form of a writing signed by a representative of FENIX SECURITIES, LLC.

PRIVACY POLICY

In order to maintain and service your accounts, FENIX SECURITIES, LLC will gather and store information about you. This information, collected via the new account application and other account documentation, is critical to open and administer your account. In addition to this collected information, transactions facilitated by you through FENIX SECURITIES, LLC will be kept for reporting purposes and pursuant to FENIX SECURITIES LLC’s regulatory requirements. To provide superior service to clients it is necessary for FENIX SECURITIES, LLC to share information with third parties it is currently involved with in a contractual relationship (such as your referring financial institution); except in states where this type of sharing is not permitted by law. This sharing of personal information is carried out on a strictly professional basis and is incidental to servicing your account. FENIX SECURITIES, LLC has received assurances from these third parties that they will not share your personal information. You understand that through the normal course of servicing your account, certain agents and employees may have access to your confidential account information. This may include operations and support personnel, as well as your investment professional. You understand that access to this information is limited and held in the strictest confidence. You understand that information about former customers who do not currently maintain an account relationship with FENIX SECURITIES, LLC is not shared with any outside party. You understand that due to the partnerships that FENIX SECURITIES, LLC has with financial institutions to offer investment services, sharing of information with these financial institutions is critical to servicing your account. Allowing this sharing process to continue uninterrupted will allow you to take full advantage of the value offered by the relationship between your financial institution and FENIX SECURITIES LLC. FENIX SECURITIES, LLC does offer you the option to limit the sharing of information between FENIX SECURITIES, LLC and your referring financial institution. If you would like to request that your information not be shared with your referring financial institution or if you would like more information about FENIX SECURITIES, LLC’s Privacy Policy, your request should be sent to FENIX SECURITIES, LLC in writing to: FENIX SECURITIES, LLC, Attn: Compliance One World Trade Center, 85th floor, New York, NY 10007 USA; by email to support@fenixsecurities.com or PH # +1 (212) 220-7444

SECURITIES INVESTOR PROTECTION CORPORATION (“SIPC”)

FENIX SECURITIES, LLC is a member of SIPC. Securities Investor Protection Corporation (“SIPC”) does not cover commodity contracts and options on futures. For information about SIPC or to request an SIPC brochure, please visit www.sipc.org or contact SIPC at (202) 371-8300.

CUSTOMER AGREEMENT ACKNOWLEDGEMENT

This Agreement contains a pre-dispute arbitration clause. I acknowledge that I have received, and read, a copy of this Agreement, and by executing this agreement below I agree to be bound by the terms and conditions contained herein.

ACCOUNT OWNER

FENIX SECURITIES, LLC

Signature: X

Signature: X

Name: _____

Name/Title : _____

Date MM/DD/YYYY: _____

Date MM/DD/YYYY: _____

JOINT ACCOUNT OWNER

Signature: X

Name: _____

Date MM/DD/YYYY: _____