



Customer Agreement

This Agreement governs all Accounts (as defined below) that You (as defined below) may open with Templum Markets LLC ("**Templum**"). Templum allows investors to buy and sell securities listed on the Templum Markets Alternative Trading System ("**ATS**") or such other securities as Templum may from time to time make available to its customers (collectively, "**Templum Listed Securities**"). In all cases, Templum Listed Securities will not be listed on a registered national securities exchange, nor be quoted between or among other broker-dealers.

By opening an Account, you acknowledge that you have received, read, and understand this Agreement (as defined below) and agree to be bound by its terms.

SECTION 1. Definitions

"Account" means each brokerage account you open with Templum or for which you are a beneficial owner.

"Agreement" means these terms and conditions of this Agreement as well as any supplemental agreements and disclosures that apply to your Account, as amended from time.

"Applicable Rules" means all applicable federal and state laws, rules and regulation; rules of a self-regulatory organization, and the rules of the ATS.

"Brokerage Services" means any Endpoints, and/or related services provided to you by or through Templum related to the creation, funding, trading, and management of your Account.

"Endpoints" are means through which one Application Programming Interface ("API") interacts with another API which may be controlled by a third-party.

"Introducing Entity" means an entity that provides financial and other services to you. An Introducing Entity may refer to a broker, advisor, or other service provider through which you access the Services. In certain circumstances, an Issuer (defined below) may also be an Introducing Entity.

“Issuer” means an entity that can create and offer Templum Listed Securities for purchase by Customers in accordance with Applicable Rules.

“Services” means Brokerage Services, the Templum Content, and the Third-Party Content. This Agreement applies to the Services regardless of how you access them.

“Templum Content” means all information, tools, and services, originating from Templum, Inc. made available to you by an Introducing Entity. For the avoidance of doubt, Templum Content shall in no way be interpreted to include Brokerage Services.

“Third-Party Content” means all information, tools, and services made available to you by one or more third parties (hereinafter, a **“Third-Party Provider”**) through your use of the Services.

“Trusted Contact Person” means a person that you authorize Templum to contact if Templum has a reasonable belief that your account may be exposed to possible financial exploitation or fraud.

“Websites” means the internet site of Templum through which you access the Services.

“You” means each account owner named on an account application and includes users who are authorized to access all or part of the Account. The term “You” may, as the context requires, may also mean a Customer of Templum Markets and/or a Subscriber of the ATS.

SECTION 2. Your Account and Relationship with Templum

- 1. Self-Directed Account.** Unless expressly informed otherwise by Templum in writing, you understand that all Accounts opened with Templum are self-directed. You are responsible for all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed in your Account. Each use of the Services constitutes your recognition, acknowledgement, and acceptance that: (a) Templum does not make investment recommendations to customers whatsoever, (b) all investments involve some level of risk and you are responsible for evaluating and understanding the risks associated with your investments, (c) Templum will adhere to all applicable laws and regulations, and will make a diligent effort to provide you with any disclosure information and notifications that are required in accordance with Applicable Rules, (d) any Templum Content or Third-Party Content made available to you shall not constitute Brokerage Services, nor shall any use of the Services be construed to be a recommendation to invest in any security or utilize any investment strategy, (e) Templum does not offer legal or tax advice.
- 2. Non-Self-Directed Accounts.** In the event your Account is created in connection with services you obtain through a financial advisor, or other substantially similar

intermediary, you recognize that such person (and not Templum) is authorized to make, and responsible for, all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed in your Account. Opening of an Account constitutes your recognition, acknowledgement, and acceptance that: (a) Templum does not make investment recommendations to customers whatsoever, (b) all investments involve some level of risk and Templum is not responsible for evaluating and understanding the risks associated with your investments, (c) Templum will adhere to all applicable laws and regulations, and will make a diligent effort to provide any disclosure information and notifications that are required in accordance with Applicable Rules, (d) any Templum Content or Third-Party Content made available to you shall not constitute Brokerage Services, nor shall any use of the Services be construed to be a recommendation to invest in any security or utilize any investment strategy, (e) Templum does not offer legal or tax advice.

- 3. Alternative Investments.** The trading of alternative investment products involves a high degree of risk. By entering into this Agreement, you represent, warrant and covenant that you have such business and financial experience to evaluate and assume such risks and none of Templum or its affiliates, nor their respective members, partners, officers, employees, affiliates or agents, have made any representations or warranties as to the profitability or loss that may occur as a result of your use of the Services. Moreover, by entering into this Agreement you understand that alternative investments may be illiquid and/or subject to transfer restrictions. There is no guarantee an active market will develop, or an active market will be sustained, for any Templum Listed Security.
- 4. Fees and Commission.** You shall pay commissions, charges, taxes, and other fees applicable to your Account (collectively, “Fees”). With prior notice to You, Templum may change Fees at any time. Further, you understand that Fees may vary by service level, account type, and/or may include pass through fees due to third-parties.
- 5. Statements and Confirmations.** Statements and confirmations will generally not come from, or be created by, Templum. You are responsible to review trade confirmations and account statements promptly upon receipt. These documents will be binding upon you unless you notify Templum of any objection regarding trade confirmations within three (3) days of receipt and any objection regarding account statements within five (5) days of receipt. Such objection must be made in writing. If you object to a transaction for any reason, you agree that you are obligated to take action to limit any losses that may result from such transactions and that you will bear sole responsibility for any losses that occur from your inactions. Nothing in this clause shall limit your other responsibilities in this Agreement.
- 6. Instructions.** Templum may accept and act upon on instructions by you concerning your Account, including instructions to make any deliveries or payments to and from your account. You also agree that Templum may follow the instructions of an Introducing Entity or Issuer, to deliver assets and payments to your account. It is your responsibility to maintain the security of any login credentials used to access your Account. Templum will not determine the validity of an instruction sent to it through

customary communication channels. Templum reserves the right to refuse to accept an order and/or refuse to execute a trade, including if we deem such action necessary to remain compliant with Applicable Rules or if we determine, in our discretion, that there is a commercially reasonable reason for doing so. You shall not hold Templum responsible for any losses, or lost opportunity, that may occur as a result of such refusal or delay.

- 7. Account Protection.** Templum is a member of the Securities Investor Protection Corporation (“**SIPC**”), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). SIPC does not protect against the market risks associated with investing. You acknowledge that, for purposes of SIPC, money market balances are considered securities. Securities and other assets held in the Account (except brokered certificates of deposit) are not insured by the Federal Deposit Insurance Corporation and are subject to investment risks, including possible loss of the principal amount invested. To obtain information on SIPC, including the SIPC Brochure, go to www.SIPC.org or contact SIPC directly at (202)-371-8300.
- 8. Beneficiary Designation.** Changes in the relationship between the account owner and designated beneficiary (i.e., marriage, divorce, or adoption) will not automatically add or revoke beneficiary designations. You are responsible for updating the designated beneficiary of your Account with Templum.
- 9. Compliance with Laws.** You agree to comply with all laws, rules, and regulations applicable to your Account. Templum reserves the right to suspend or deny access to your Account by providing written notice to you, or without notice when required or permitted to do so under Applicable Rules. Moreover, you agree to comply with processes or actions concerning your Account that Templum, in its sole discretion, may adopt or take that are intended to prevent or deter misuse or non-compliance with Applicable Rules. You understand that such processes or actions may affect your ability to access all or part of the Services at a given point in time.
- 10. Relationship with Introducing Entity.** Your primary relationship is with Introducing Entity. You shall not hold Templum, its members, affiliates, officers, directors, employees, representatives or agents liable for any trading losses or other investment losses incurred by you, or any persons claiming through you. If you have any questions or concerns about Introducing Entity's products or your relationship with them, you should direct them to Introducing Entity. Templum is not responsible or liable for the actions or inactions of Introducing Entity or its members, affiliates, officers, partners, directors, employees, representatives or agents. Furthermore, Templum does not endorse or make any representations or warranties regarding Introducing Entity's services or the reasonableness of the services provided to you by Introducing Entity.
- 11. Relationship with Issuer.** The Issuer of Templum Listed Securities is the sponsor of the marketplace for its securities (“**Sponsor**”). As a Sponsor, the Issuer determines certain aspects of its marketplace such as trading hours, trade settlement processes, custody or control location of the Templum Listed Securities made available to market participants, and order parameters. Your participation in any

particular marketplace is subject to conditions established by the Issuer, and your participation in a marketplace constitutes your consent to such conditions as well as your representation that you have entered into any agreement(s) with one or more third-parties that the Sponsor may require. Templum does not endorse or make any representations or warranties regarding the Issuer's securities or the appropriateness of their offerings for your investment needs.

SECTION 3. Intention to Enter into Agreement for Services

- 1. Legal Capacity.** You represent to Templum that you are of legal age and have the capacity and authority to enter into this Agreement.
- 2. Accuracy of Information.** You represent and warrant that all information you provide to Templum is true and correct. You are required to promptly notify Templum in writing of any changes of information concerning your Account. Templum is entitled to rely on information provided by you concerning your Account.
- 3. Interest in Account.** You represent that no one except for you has an interest in your Account unless otherwise disclosed in writing to Templum.
- 4. Multiple Account Owners.** If there is more than one Account owner, then the provisions of this Agreement apply to each owner jointly and severally. Templum may follow the instructions of either account holder, even if such deliveries and payments shall be made to one of You personally, and not for the Account. Templum shall have no liability for any loss that may arise due to its accepting of instructions from a duly authorized account owner, or requiring instructions from all owners (if required). In the event of the death of any of the Account owners, the survivor(s) shall immediately give Templum written notice thereof. Upon receiving such notice, Templum may take such actions as it deems necessary or appropriate to protect itself against any tax, liability, penalty, or loss under any present or future laws, including, but not limited to, withholding or restricting transactions in the Account. Templum may also deduct from the Account such amounts as necessary to discharge any debt or loss resulting from charges relating to the administration or safekeeping of the Account. The laws regulating joint ownership of property vary by jurisdiction, and Templum will follow the rules of the local jurisdiction with regard to community property.
- 5. Accounts of Minors.** If the Account is opened under either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (UGMA or UTMA), you are the custodian or successor custodian (“**Custodian**”). The Custodian represents that all assets in the Account belong to the beneficiary and that the custodian will only use the assets for the beneficiary's benefit. The Custodian agrees to transfer and deliver to the beneficiary all securities and other property held in the Account promptly upon the beneficiary attaining the age specified by the governing state law for termination of the custodianship. The age of Custodianship termination varies by state, although many states set the maximum age for termination at twenty one (21). If you do not indicate a termination age, the Account will be set up with a default age of termination of twenty one (21). The Custodian agrees and acknowledges that they are responsible under UGMA or UTMA for determining the proper termination age and

that the Custodian should consult their legal or tax advisor if they have questions about the termination age. Upon reaching the age of termination, the Custodian agrees to provide Templum, upon request, with information and documentation it may require to contact the beneficiary. The Custodian instructs Templum, without further notice or instruction from the Custodian, to register the Account into the beneficiary's name as soon as commercially practicable after the termination of the custodianship. In addition, the Custodian acknowledges that Templum may restrict the Custodian's access to the Account upon termination of the custodianship. Templum may freeze any activity permitted in the Account if the Account is not updated to reflect the beneficiary's ownership at the age of termination.

- 6. Rights, Terms, and Obligations of Securities in Account.** You are responsible for knowing the rights, terms, and obligations of securities in your Account and for monitoring the occurrence of any events involving your securities positions or securities for which you intend to place an order. You agree to take reasonable precautions to protect and monitor for unauthorized access to the Account. Should you suspect any compromise on your account, you will immediately notify Templum so that appropriate measures can be taken.

SECTION 4. Privacy and Confidentiality

- 1. Privacy.** Templum will take reasonable measures to protect the privacy and confidentiality in its possession concerning your Account and you. Templum's privacy policy is located at <https://www.templuminc.com/legal> and is incorporated into this Agreement by reference.
- 2. Account Credentials.** You will create a set of credentials that provides access to your Account ("**Account Credentials**"). You are solely responsible for the safekeeping of your Account Credentials, and are responsible for all activities and actions that occur in your Account through use of your Account Credentials. Your Account Credentials are personal to you and not transferable by you to a third party. Templum shall be entitled to rely upon instructions submitted using your Account Credentials, and Templum shall not be held liable under any circumstances for any unauthorized use of your Account Credentials.
- 3. Disclosure of Account Information to Third Parties.** Consistent with Templum's Privacy Policy, you authorize Templum to share information concerning you and/or your account to third-parties in connection with Templum's provision of Services.
- 4. Trusted Contact Authorization.** If you provide Trusted Contact information to Templum, Templum is authorized to communicate with the Trusted Contact Person(s) identified to Templum. You understand that any communication with the Trusted Contact person may concern any information provided to Templum related to the Account. You understand that Templum may contact the Trusted Contact Person(s) for the following reasons: (a) if there are questions or concerns about your whereabouts or health status; (b) if Templum suspects that you may be a victim of fraud or financial exploitation; (c) if Templum suspects that you may no longer be able to handle your financial affairs; (d) to confirm the identity of any legal guardian,

executor, trustee, authorized individual, or holder of a power of attorney; or (e) if Templum has any other concerns or are unable to contact you about your Account. If your Account is owned by a non-natural person, Templum may also contact any beneficial owner of the Account for the foregoing reasons.

You further agree that: (a) the Trusted Contact Authorization does not impose any obligation that Templum communicate with your Trusted Contact Person(s); (b) the Trusted Contact Authorization does not authorize the Trusted Contact Person(s) to make any investment decisions or transact through the Account on your behalf; (c) the Trusted Contact Authorization is optional and you may change or withdraw it at any time by notifying Templum in writing; and, (d) you release and discharge Templum of any claims, causes of action, damages, losses, expenses, costs, and liabilities of any kind arising out of, related, or in connection with Templum providing information concerning your Account to your Trusted Contact Person(s).

SECTION 5. Customer Communications

- 1. Maintenance of Email Address.** Templum will primarily communicate with you through the email address you provide (“**Identified Email**”). You hereby consent to receipt of information concerning your account via email at your Identified Email. It is your responsibility to ensure your Identified Email is up to date. Each communication shall be deemed delivered to you when Templum sends the communication to your Identified Email. If your Email address is compromised, you must inform Templum immediately by contact investorsupport@templuminc.com.
- 2. Electronic Signatures and Consents.** Your use of electronic signatures and consents concerning the Services shall legally bind you in the same manner as if you had manually signed. The use of an electronic version of a document fully satisfies any requirement that such document be provided to you in writing. When you sign electronically, you represent that you have the ability and access to retain a record of the documents. You are responsible for understanding the risks associated with electronic signatures and consents.

SECTION 6. Use of Services

- 1. Availability.** Templum does not guarantee that the Services will be available to you at any particular time. Access to the Services may be unavailable from time to time. Templum will not be liable to you in the event the Services are unavailable.
- 2. Source of Funds.** You represent, warrant and covenant that the Account’s assets were not, are not, and in the future will not be directly or indirectly derived from activities that may contravene Applicable Rules or any law or regulation of a non-U.S. jurisdiction, including anti-money laundering laws and regulations, anti-corruption laws and regulations, and the laws, regulations and Executive Orders administered by the U.S. Department of Treasury’s Office of Foreign Assets Control.

- 3. Access to Services.** You may only use the Services for lawful purposes and as permitted by this Agreement. Templum reserves the right to suspend or deny your access to Services by providing written notice to you, or without notice to you when permitted or required by Applicable Rules. In addition, Templum reserves the right to revise, modify, change, upgrade, suspend, impose limitations or restrictions on, deny access to, remove, or discontinue the Services at any time upon written notice to you.
- 4. Limitation of Liability.** The Services are provided “as-is” and “as available.” Templum, its affiliates, and Third-Party Providers made no representations with respect to the Services. Subject to Applicable Rules, in no event will Templum, its affiliates, and Third-Party Providers be liable to you for losses or damages outside their control or that they did not cause. You are solely responsible for your investment decisions and all decisions you make concerning the Services and use of your Account.
- 5. Indemnification.** You agree to indemnify and hold Templum, including its affiliates and Third-Party Providers, and their respective officers, directors, employees, agents, and representatives from any and all liabilities, losses, costs, judgements, penalties, claims, actions damages, expenses , or attorney’s fees (collectively “**Losses**”) resulting from or arising directly or indirectly from use of the Services or transactions in your Account, except to the extent such Losses are the result of Templum’s gross negligence, willful misconduct, or fraud. This provision does not restrict your ability to bring a claim in any forum, including in arbitration, against Templum that you would otherwise be entitled to bring.
- 6. Intellectual Property.** Your use of the Services will not confer any title, ownership interest, or intellectual property rights to you. As between you and Templum, the Services, Performance Data (as defined below) or other data relating to your trading activities, and any other related intellectual property rights, are the sole and exclusive property of Templum and its affiliates.
- 7. Third-Party Content.** Third-Party Content may be made available to you through your use of the Services. You agree that Templum is not responsible for the availability or accuracy of Third-Party Content and is not responsible for losses in your Account that may occur as a result of your use of Third-Party Content. In addition, such third-party platforms or websites may contain links to the Services. Templum is not responsible or liable for, and makes no representations or warranties, concerning the content of any such third-party platforms or websites. The fact that Templum has provided a link to a third-party platform or website, or that a third-party platform or website has provided a link to the Services, does not constitute an endorsement, authorization, sponsorship, or affiliation by Templum with respect to that platform or website, its owners, or its providers and Subscriber accesses that platform or website and any services or information provided therein are at Subscriber’s own risk. Templum is not responsible or liable for, and makes no representations or warranties with respect to, any particular information, software, products, services or content found on any of the linked platforms or websites,

including appropriateness of any products, services or transactions described therein.

- 8. Restrictions on Account.** Templum may limit or restrict your ability to place orders, make deposits to, and withdrawals from, your Account if there is a reasonable suspicion of fraud or other inappropriate activity concerning your Account. Templum also may discontinue your account in accordance with any instruction or request from an Issuer or Introducing Entity. If Templum discontinues your Account or any services related to your Account, you agree that Templum is authorized to (i) liquidate any securities or other property in your Account and send you any net proceeds (after satisfying any Obligations (as defined herein)), and (ii) close your Account. This is without limitation to Templum's other rights under this Agreement or otherwise. "**Obligations**" includes all indebtedness, debit balances, liabilities, or other obligations of any kind directly or indirectly owed by you to Templum, whether now existing or hereafter arising. Templum will not be responsible for any losses caused by discontinuing your Account or any services, or any liquidation of your securities or other property, or closure of your Account, including any tax liabilities. In the event your Account is cancelled, closed, or terminated for any reason and thereafter Templum receives funds to be applied to your Account, we reserve the right to apply the funds to any Obligations you may have in your Account and/or transfer the funds to the balance of any active account you may own with a Templum or any affiliate. You agree to promptly return to Templum any assets erroneously distributed to you.
- 9. Withdrawals.** The manner in which deposits were received by Templum may influence the process and conditions for withdrawing your funds from your Account.
- 10. Non-Supported Positions.** Securities in your Account may be removed from our instrument list, become non-transferable or worthless, such as when there is no known market, we are unable to deliver certificates representing the positions, we cannot identify the transfer agent, or the Issuer is out of business; in certain instances, corporate actions or other market events may create a situation where securities cannot or can no longer be Templum Listed Securities (collectively, "**Non-supported Positions**"). In such instances Templum may, but is not required to, liquidate or write-off such Non-supported Position and provide the customer with cash-in-lieu. The continued facilitation of liquidations in any Non-supported Positions in your Account is performed by Templum on a best-efforts basis; pricing or valuation information should be considered as for informational purposes only as such securities may not be publicly traded and may lack a liquid market such that the value might be difficult or impossible to ascertain. Templum will not be responsible for any losses resulting from the foregoing.
- 11. Order Entry.** As a self-directed investor you are responsible for selecting the terms of your orders, which included, but may not be limited to, order type, quantity, and time in force. Templum reserves the right to require sufficient funds or securities in your Account prior to accepting an order. By submitting an Order you agree to pay any Fees associated with the Order.
- 12. Security for Indebtedness.** You hereby provide Templum with a continuing security interest in, right of set-off to, and lien on all securities and cash in your Account

(“**Collateral**”). Subject to Applicable Rules, and without prior notice to you, Templum may sell or transfer Collateral, in its discretion, to satisfy your obligations concerning the Account. Templum shall have all of the rights of a secured party under the Uniform Commercial Code.

- 13. Acknowledgement of Risks.** You acknowledge, agree, and understand that using the Services involves financial risk, including risk of loss of your entire investment. You also acknowledge, agree, and understand that the value of the Templum Listed Securities in your Account may be affected by news and events outside of Templum’s control, which may include an Issuer’s decision to offer additional securities with the same or a substantially similar structure as Templum Listed Securities in a subsequent offering. Subject to Applicable Rules, you agree not to hold Templum liable or responsible whatsoever as it relates to use of the Services, your Account, or the value of your Templum Listed Securities.
- 14. Data.** You acknowledge and agree that Templum may collect anonymized data arising from your use of the Services (“**Performance Data**”). You hereby acknowledge that Templum is the sole and exclusive owner of Performance Data and you release any all rights you may have in Performance Data. Templum may use or otherwise share Performance Data in its sole discretion.
- 15. Mutual Funds.** Because excessive trading in mutual fund shares can be detrimental to a fund and its shareholders, Templum may block account owners or accounts that engage in excessive trading from making further transactions in fund shares. A block on trading fund shares may be temporary or permanent, and may apply only to certain mutual funds or all mutual funds. In addition, Templum may restrict or limit any transaction in any mutual fund or other investment company that we or an affiliate manages or advises if Templum believes the transaction could adversely affect the investment company or its shareholders.
- 16. Funds Investing in Alternative Assets.** Templum may offer the ability to invest in funds that hold assets in alternative asset classes, such as credit and other fixed income instruments, real estate assets and business development companies. These funds are subject to various types of risk, including market risk resulting from such factors as economic and political development, liquidity risk, and changes in interest rates and the creditworthiness of a counterparty to the fund.

SECTION 7. Miscellaneous & Arbitration

- 1. Severability.** If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable. In such event: (a) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provisions has never comprised a part of this Agreement or was modified to be legal, valid, and enforceable; and (b) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions or by its severance from this Agreement, to the extent permitted by Applicable Rules.

- 2. Investor Messages.** Your Introducing Entity is responsible for transmitting messages to you concerning your Account; provided, however, Templum shall make commercially reasonable efforts to comply with relevant laws and regulations and shall make commercially reasonable efforts to provide you with information and notifications required to be transmitted to you in accordance with Applicable Rules. However, it is important to note that the manner in which you interact with and access the Services may determine the notifications that you receive. To extent messages and notifications are not required to be delivered by Templum pursuant to Applicable Rules, Introducing Entity or Issuer shall be responsible for transmitting notifications concerning your Account to you.
- 3. Entirety of Agreement.** This Agreement, including any supplements hereto or other agreements referred to herein, contain the entire agreement between you and Templum.
- 4. Assignment and Escheatment.** This Agreement is not assignable without the express written consent of Templum. Any assignment in violation of this Agreement shall be void. Templum may transfer your Account and the assets contained therein to a third-party without providing you with notice in accordance with Applicable Rules.
- 5. Amendment.** Templum may, in its sole discretion and subject to Applicable Rules, effect an amendment to this Agreement at any time by posting such amendment to its public website. An amendment to this Agreement may include material changes to the Services. Continued use of the Services shall be deemed to be your acceptance and agreement to any such amendment.
- 6. Termination.** You may terminate this Agreement by closing your Account. Templum may terminate this Agreement, close, or deactivate your Account as permitted under this Agreement and pursuant to Applicable Rules. You will remain responsible to Templum for all Fees you may owe notwithstanding the closing or deactivation of your Account by either you or Templum.
- 7. Force Majeure.** Templum will not be liable for losses concerning your Account caused directly or indirectly by conditions beyond its reasonable control, including but not limited to Force Majeure (as defined herein) events. **“Force Majeure”** includes but is not limited to the following: acts of government in its sovereign or contractual capacity, acts of civil or military authority, wars, riots, civil strife, terrorism, blockades, sabotage, rationing, embargoes, epidemics, earthquakes, fire, flood, pandemic and disease, measures of a government authority to address a pandemic or disease or other national emergencies including quarantine restrictions and limitation on business operations, exchange or market rulings, suspension of trading, acts of public enemies or terrorists, labor disputes, strikes, or shortages, supply shortages, failures of the mails or other communications systems, equipment or mechanical or electronic failure or power shortages or failures, software malfunctions, failure of third parties to follow instructions, for other causes commonly known as “acts of God”.

8. **Waiver.** Templum's failure to insist on compliance with this Agreement or Applicable Rules in any particular circumstance shall not constitute a waiver of its right to insist on such compliance in any other circumstance.
9. **Severability.** If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this Agreement.
10. **Governing Law, Jurisdiction, and Venue.** This Agreement shall be governed by the laws of the State of New York, including its conflict of laws provision. You hereby consent to the personal jurisdiction of state courts located in New York City for all disputes arising under this Agreement.
11. **Arbitration.** This Agreement contains a pre-dispute arbitration clause. By entering into this Agreement, you and Templum agree that disputes related to this Agreement will be resolved as follows:
 - A. You and Templum 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.
 - B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
 - C. The ability of parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
 - D. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least twenty (20) days prior to the first scheduled hearing date.
 - E. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
 - F. 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.
 - G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
 - H. You agree that all controversies that may arise between us shall be determined by arbitration. Such controversies include, but are not limited to, those involving any transaction in any of your accounts with us, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior, on or subsequent to the date hereof.
 - I. Any arbitration pursuant to this provision shall be conducted only before FINRA Dispute Resolution, Inc. or an arbitration facility provided by any exchange of which Templum is a member, and in accordance with the respective arbitration rules then in effect at the Financial Industry Regulatory Authority or such exchange.
 - J. Judgment upon the award of the arbitrators may be entered in any court, state or federal, having competent jurisdiction. No person 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; (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.

ACCEPTED AND AGREED: You acknowledge that you have read the preceding terms and conditions of this Agreement, that you understand them and that you hereby manifest your assent to, and your agreement to comply with, those terms and conditions by accepting this agreement. YOU ALSO UNDERSTAND THAT BY ACCEPTING THIS AGREEMENT YOU HAVE ACKNOWLEDGED THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN THE MISCELLANEOUS SECTION, PARAGRAPH 11 HEREIN.