

AGREEMENT FOR MULTIPLE ACCOUNT ALLOCATION OF TRADES

This Agreement (“Agreement”) sets forth certain representations, warranties and covenants that you are making to TradeStation Securities, Inc. (“TradeStation”) and its clearing agents, if any and affiliates, and certain rules, obligations and conditions that you agree to observe, perform and satisfy, in exchange for TradeStation permitting you to allocate trades among multiple accounts for which you have sole trading authority (“Multiple Account Trade Allocation”), whether you are an investment or trading advisor that trades on behalf of two or more of your clients or any other kind of financial services manager or adviser that manages or trades on behalf of accounts beneficially owned by others (as the case may be, an “Investment Advisor”), or someone who otherwise has trading authority over more than one account with TradeStation (each account subject to, or involved with, Multiple Account Trade Allocation is referred to as a “Subject Account”). This Agreement is supplemental to all other agreements and documents you or those you represent or on whose behalf you trade have executed or delivered to TradeStation, its clearing agent(s), if any or its affiliates, and shall in no manner supersede any of your or any other person’s or entity’s representations, warranties, covenants or obligations under any of those other agreements or documents, all of which remain of full force and effect.

In exchange for TradeStation permitting or enabling you to trade on behalf of accounts of others, and have Multiple Account Trade Allocation through the TradeStation electronic trading platform or a third-party platform made available by TradeStation, and otherwise, you represent, warrant, covenant and agree as follows (all of such representations, warranties, covenants and agreements shall be of full force and effect on each day this Agreement is in effect to the same extent as if each such representation, warranty, covenant and agreement was remade on each such day):

1. **Licenses.** You have obtained and possess all requisite licenses, registrations, consents, authorizations and approvals (collectively, “Licenses”) that are necessary or appropriate to conduct all of your business activities as conducted, and you will not engage in any business activities that require Licenses without first obtaining those Licenses. All of your Licenses have been duly and validly issued and are in good standing. Whether or not you are an Investment Advisor, your practice of Multiple Account Trade Allocation is and will be in compliance with all applicable laws, rules, regulations and interpretive releases of all governmental entities and agencies, quasi-governmental agencies, and self-regulatory authorities (collectively, “Applicable Laws and Regulations”).
2. **Authority.** You have been given by each owner of each Subject Account the requisite power and authority (a) to exercise full trading control over such Subject Account without conditions or limitations of any kind on your decisions, actions or discretions, and (b), if you are an Investment Advisor, to deduct or withdraw from time to time from each Subject Account the amount of any fees owed to you pursuant to your services agreement with the owner of each such Subject Account. You shall never act or give directions or instructions that are in any manner violative of, or inconsistent with, such services agreements or any Applicable Laws and Regulations. All such power and authority have been conveyed in writing in an appropriate agreement and/or other document duly signed by the owner(s) of each such Subject Account, have not been revoked or modified, and the documentation that grants such power of authority as well as all facts and circumstances of and relating to such grant comply with and satisfy all Applicable Laws and Regulations.
3. **Buying Power; Erroneous Allocations.** You are responsible to know, at all times, the buying power and margin maintenance requirements of each Subject Account. Consistent with each Subject Account’s buying power limitations and margin maintenance requirements, you agree to allocate among your Subject Accounts each day all trades made by you under your Multiple Account Trade Allocation platform, if applicable no later than 6:00 p.m., eastern time. You further acknowledge and agree that, if applicable, you will be assigned by TradeStation an aggregate buying power limit for your Multiple Account Trade Allocation platform, which shall be adjusted from time to time as Applicable Laws and Regulations require or as TradeStation in its sole discretion decides, that is intended to cover, as a whole, all of your Subject Accounts (and which from time to time may be different than the aggregate buying power of your Subject Accounts). However, solely you are responsible for knowing the individual buying power limits and margin maintenance requirements (both intraday and overnight) of all of your Subject Accounts and for ensuring at all times that such individual limits and requirements are not ever exceeded or violated. All allocations shall be made by you in accordance and compliance with all Applicable Laws and Regulations, including, but not limited to, those concerning “cherry

picking” and conflict of interest. You may be billed \$25.00, per Subject Account, each time allocations are made by you after 6:00 p.m., eastern time, and you may also be billed \$25.00 per each Subject Account affected each time an allocation error or misallocation of any kind occurs (including any allocation that is inconsistent with buying power/margin maintenance requirements and therefore needs to be corrected or otherwise addressed).

4. Long and Short Sales. Each sell order you execute shall be considered long unless you expressly identify the sale as short at the time the order is placed by you. Long sales allocated to a Subject Account that exceed the number of shares of the security sold which are in that Subject Account may be cancelled by TradeStation (in whole or in part), if in its sole and absolute discretion TradeStation determines such cancellation is appropriate, and solely you shall be responsible for all consequences of such cancellation. When short sales are made, neither those short sales nor your allocations of those short sales shall violate any Applicable Laws and Regulations relating to short sales, as same may be added or amended. You acknowledge and understand that the trading platform does not check your sales against existing positions.
5. Corrections By You. If you timely inform TradeStation that you have accidentally or inadvertently made a mistake in allocating a trade among your Subject Accounts, and the correction of such mistake may be made in a prompt, reasonable manner that is not violative (and does not manifest the appearance of a violation) of any Applicable Laws and Regulations, TradeStation may, in its judgment, assist in the correction of such mistake. TradeStation reserves the right to charge you \$25.00 per each Subject Account affected by the mistake that is corrected. TradeStation has no obligation to correct any allocation mistake, and solely you are responsible for any consequences that result from TradeStation providing assistance in making such correction.
6. Conflicts of Interest. You do not directly or indirectly own any interest in any Subject Account that creates a conflict of interest (or even an appearance of a conflict of interest) relating to your use of Multiple Account Trade Allocation. You will firmly decide prior to the time any trade is initiated how you will allocate that trade among your Subject Accounts. You will never “cherry pick.”
7. Standing Instructions. TradeStation is hereby unconditionally, irrevocably and continuously authorized (a) to cancel in whole or in part (a “Cancellation”) and/or reallocate (a “Reallocation”) trades you make in or among, and/or (b) liquidate in whole or in part (a “Liquidation”) the assets of, Subject Accounts that involve or involved any erroneous or improper allocation, as necessary or appropriate, in TradeStation’s sole judgment, it being understood that the goal of such Cancellation or Reallocation or Liquidation will be to attempt to correct or mitigate the effects of the erroneous or improper allocation. You agree that solely you are responsible for all consequences, including consequences to Subject Accounts, of such Cancellations, Reallocations and Liquidations. Cancellations, Reallocations and Liquidations, unless required by Applicable Laws and Regulations, are a right, and not an obligation, of TradeStation. Accordingly, if TradeStation books your trades in your Subject Accounts as you have allocated, and your allocation is erroneous or improper, solely you are responsible for all of the consequences of that erroneous or improper allocation. Further, you understand that any Reallocations that are made by TradeStation to address erroneous or improper allocations may be made as conservatively as possible in the interest of meeting the letter and spirit of all Applicable Laws and Regulations and minimizing the risk and exposure of TradeStation and its clearing agents and affiliates.
8. Account Debits and Indemnification. You agree to accept complete responsibility for all consequences, including, but not limited to, losses or other harm suffered by Subject Accounts or their owners, debits or charges made to Subject Accounts and claims made against, or other harm suffered by, TradeStation or its clearing agents or affiliates (“Consequences”), that result from any allocation error, misallocation, late allocation, allocation that violates Applicable Laws and Regulations, short sale violation, Cancellation, Reallocation, Liquidation, or any other act or omission that is violative or inconsistent with your representations, warranties or covenants under this Agreement or your obligations under Applicable Laws and Regulations (as the case may be, an “Error Event”), and you shall indemnify and hold harmless TradeStation, its affiliates and its clearing agents, and their respective officers, directors, employees and agents, from and against all claims, demands, losses, damages, liabilities, fines, penalties, costs and expenses (including

reasonable attorneys' fees and costs incurred before and during any proceeding, at all tribunal levels and whether or not any proceeding is commenced) that arise from or relate to any and all Consequences of any Error Event, or in any manner whatever result from or relate to an Error Event (your "Indemnity"). You hereby unconditionally and irrevocably authorize TradeStation, on a continuous basis, to debit and withdraw from any and all accounts you have with TradeStation any and all amounts owed TradeStation under the Indemnity or other provisions of this Agreement, as well as any amounts that may be billed to Subject Accounts as a result of Error Events, as TradeStation in its sole and absolute discretion may from time to time determine.

9. Your Account. If you are an Investment Advisor, you may be obligated to maintain at least one account with TradeStation (which will not be included in the Multiple Account Trade Allocation) in which your Investment Advisor fees (if any) may, if TradeStation so agrees, be deposited. You may not be entitled to withdraw from Subject Accounts amounts for payment of your fees unless you have a TradeStation account in which those fees may be deposited. TradeStation has the right to refuse withdrawal requests from Subject Accounts if Error Events have occurred, or TradeStation in its sole judgment believes it is inappropriate that an amount be withdrawn from a Subject Account, or TradeStation otherwise reasonably believes that an amount needs to be withheld to secure your obligations to TradeStation under this Agreement or any other agreement you have made with TradeStation or its clearing firms or affiliates. Further, TradeStation may require you to deposit additional funds in your account as additional security as a condition to allowing you to continue using Multiple Account Trade Allocation.
10. Freezing of Subject Accounts and Termination of Multiple Account Trade Allocation. As required, permitted or otherwise indicated by Applicable Laws and Regulations, TradeStation's risk management policies, or as TradeStation may otherwise decide, if an Error Event occurs, TradeStation may, with or without notice to you and your Subject Accounts, freeze all Subject Accounts affected by the Error Event for 90 days (or such other time period as TradeStation deems appropriate or Applicable Laws and Regulations require) and/or disable your Multiple Account Trade Allocation.
11. Termination. This Agreement and your representations, warranties, covenants and obligations under this Agreement, including the Indemnity, shall at all times remain of full force and effect and shall survive the closing of the Subject Accounts, termination of Multiple Account Trade Allocation privileges, and the termination of business dealings between you and TradeStation.
12. Successors and Assigns. This Agreement is binding upon you personally, each company (if any) you represent or control that has any involvements or dealings with any Subject Account or TradeStation or its affiliates (including the company, if any, set forth at the foot of this Agreement) (each such company is referred to as an "Affiliated Company"), and all such persons' and entities' respective successors and assigns. The individual signing below is duly authorized to represent, act on behalf of, and legally bind each Affiliated Company, and it is understood that each Affiliated Company is hereby being legally bound, jointly and severally. The terms "you" and "your" in this Agreement mean each and every one of the foregoing persons and entities (including each Affiliated Company), jointly and severally.
13. Execution and Delivery. This Agreement may be signed and delivered by facsimile transmission or via computer with a scanned signature, and such execution and delivery is as valid and binding as an original ink signature delivered in person.
14. Jurisdiction; Venue. If any dispute arises or claim is made between or by any party-ininterest to or under this Agreement that relates to any matter contemplated by or referred to in this Agreement, regardless of the nature of the dispute or claim, you irrevocably consent to personal jurisdiction in the State of Florida and the State of New York, and to service of process by any courier or mail method that uses delivery confirmation or return receipts, and you irrevocably consent to venue exclusively in Broward or Palm Beach County, Florida, or New York County, New York (for federal and state courts and any arbitration or mediation proceedings).
15. Attorneys' Fees. Should TradeStation seek to enforce against you any of its rights or remedies under this Agreement, at law or in equity, you shall promptly, on demand, reimburse TradeStation its reasonable attorneys' fees and costs incurred before and during any proceeding, at all tribunal levels (whether mediation, arbitration, trial court or appellate court), and whether or not any such proceeding is instituted.

16. Remedies Nonexclusive. The rights and remedies of TradeStation under this Agreement, at law, and in equity are nonexclusive, and the exercise of any particular right or remedy shall in no way supersede, replace or limit in any respect the exercise by TradeStation of any other right or remedy. It is the intent of this Agreement to convey and inure to TradeStation the broadest possible rights and remedies.
17. Waivers. No right or remedy of TradeStation under this Agreement shall be deemed waived or otherwise lost due to any delay, oral statement or other reason; the only manner in which a waiver may occur is by a writing signed by the, President, Chief Operating Officer or Vice President of Corporate Development of TradeStation that expressly and precisely describes the right being waived. No such signed waiver shall constitute a waiver of the same right (or any other right) in the future. You will not rely on any oral waiver from anyone, or any written waiver signed or sent by anyone other than TradeStation's President, Chief Operating Officer or Vice President of Corporate Development.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound and bind each Affiliated Company, jointly and severally, has executed and delivered this Agreement on the date set forth below.



Date

Signature of Authorized Trader of Subject Accounts, who is signing both personally and on behalf of each Affiliated Company
(whether or not listed below)

Print Name of Authorized Trader

Name of Affiliated Company Acting As Investment Advisor (if applicable)