

Pledged Asset Account Application Agreement

This Agreement relates to your Account and is part of the Account Agreement between each Account Holder and Schwab. Please retain for your files.

You hereby request that Charles Schwab & Co., Inc. ("Schwab") open a brokerage account (the "Account") in the names listed as Account Holders/Trustees, as applicable, on this Schwab Account Application ("AA"). This Account is meant to hold assets pledged as collateral for the Pledged Asset Line® offered by Charles Schwab Bank. You agree to read and be bound by the terms of the Schwab One® Account Agreement ("Account Agreement"), which includes information on the Cash Account and, if applicable, the Schwab Sweep Funds, Disclosure of Credit Terms and Policies, the Schwab StockBuilder Plan® and other written agreements between you and Schwab that apply to your brokerage account, as currently in effect and as amended from time to time. If, in the future, you add features to this Account governed by the foregoing agreements (e.g., a money fund), you agree to be bound by their terms and conditions. If you do not receive or understand the Account Agreement, you will notify Schwab.

Granting a Lien on Your Accounts. In accordance with Section 7 of Brokerage Services in the Schwab One Account Agreement, you agree that all debts and other obligations owed to Schwab by any party to the Account Agreement will be secured by a lien on all securities and other property now or hereafter held, carried or maintained in any of your present or future brokerage accounts with Schwab, whether individually or jointly held with others, or in any brokerage account at Schwab in which you or the Trust, as applicable, have an interest.

Cash Settlement Terms; Feature Limitations. This Account is a non-margin account that requires cash in advance settlement. Margin trading, option trading, day trading, check writing and debit card privileges are not permitted on the Account. By opening this Account, you acknowledge the foregoing limitations and agree not to establish a debit balance in this Account, provided that such limitation is without prejudice to the rights of Schwab to establish any such debit balance.

Liquidations. Whenever it is necessary for our protection or to satisfy a debit or other obligation owed us, we may (but are not required to) sell, assign and deliver all or any part of the property securing your obligations, or close any or all transactions in your Account. We may choose which property to buy or sell, which transactions to close and the sequence and timing of liquidation. We may take such actions on whatever exchange or market and in whatever manner (including public auction or private sale) that we choose in the exercise of our business judgment. You agree not to hold us liable for the choice of which property to buy or sell or of which transactions to close or for timing or manner of liquidation or any tax consequences from such actions.

Required Arbitration Disclosures. Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. 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 unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- 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.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute 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:

1. the class certification is denied;
2. the class is decertified; or
3. 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.

Arbitration Agreement. Any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Schwab, an instruction or authorization provided to Schwab or the breach of any such agreements, instructions, or authorizations; (ii) the Account, any other Schwab account or Services; (iii) transactions in the Account or any other Schwab account; (iv) or in any way arising from the relationship with Schwab, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any

controversy over the arbitrability of a dispute, will be settled by arbitration.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns and any other persons having or claiming to have a legal or beneficial interest in the Account, including court-appointed Trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist Schwab in providing Services ("Third-Party Service Providers") and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the application to open the Account is denied and will survive the closure of your Account and/or the termination of services rendered under this Agreement.

Such arbitration will be conducted by, and according to the securities arbitration rules and regulations then in effect of, the Financial Industry Regulatory Authority (FINRA) or any national securities exchange that provides a forum for the arbitration of disputes, provided that Schwab is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and according to the rules and regulations then in effect of, the American Arbitration Association (AAA). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive certain costs in accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all

public arbitrators (Optional All-Public Panel Rule). If the customer declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or registered mail, or otherwise given by other commercially accepted medium of written notification.

In addition to the above provisions, if a party to this Agreement is or becomes a non-U.S. resident at the time of any controversy subject to this arbitration agreement, such party acknowledges and agrees to the following additional provisions:

- (1) The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.
- (2) Entering into this Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of California, U.S.A., to interpret or enforce any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
- (3) The exclusive language to be used by the parties and the arbitrators in the arbitration proceedings shall be English. Any party wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.
- (4) If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

Consent to Affiliated Business Arrangement.

Schwab Bank and Schwab are affiliates of each other, and both are subsidiaries of The Charles Schwab Corporation. Schwab will receive compensation from Schwab Bank for providing certain services to Schwab Bank, including collateral monitoring and implementing Schwab Bank's instructions and credit policies with respect to your Account. You agree that Schwab may share with Schwab Bank any information about you and this Account without further notice or consent from you. By signing this agreement, you consent to Schwab performing services on behalf of Schwab Bank in relation to the maintenance of this Account.

Loan Proceeds Not to Be Used for Investment Financing. You agree that you will not deposit the proceeds from any loan you may receive from any source, including Schwab Bank, in this limited-purpose Pledged Asset Account. You agree that Schwab will have no obligation to verify your compliance with this provision.

Termination and Account Conversion Authorization. This is a limited-purpose account. If you do not consummate your lending arrangement with Schwab Bank or when your obligation to Schwab Bank has concluded, you may be required to close this Account. If you are required to close this Account at the conclusion of your arrangement with Schwab Bank, you agree to cooperate to close this Account and provide instructions regarding the transfer or disbursement of securities and cash in the Account. If you fail to provide us with instructions for transfer or disbursement within 60 days of the effective date of the termination of your lending arrangement with Schwab Bank, you agree that Schwab may, in its sole discretion to the extent permitted by law, (1) convert this Account into another account at Schwab, by closing this Account and opening another account; (2) restrict the Account from trading and deposits; or (3) distribute the assets in the Account to you, in which case you will be responsible for all commissions and any tax consequences resulting from any distributions or liquidations.

Trading Authorization. You authorize Schwab to take such actions as Schwab deems reasonably necessary to carry out instructions Schwab receives from you.

Role of Charles Schwab & Co., Inc. You acknowledge and agree that (1) Schwab will merely carry out transactions as directed by you and will not provide any advice or recommendations with respect to your Account, the assets to be pledged in your Account, or any transactions in your Account; and (2) Schwab has no duty to supervise or monitor trading by you in your Account. Schwab will send you written confirmations of your trades executed through Schwab and monthly statements of all activity in your Account. If you direct Schwab to act as custodian of nonpublicly traded assets, you acknowledge and agree that (1) nonpublicly traded assets generally lack a liquid market and that the value of such assets may be difficult to ascertain; (2) any estimated value reflected on your account statement or other communication from Schwab is for informational purposes only and may be significantly different from the actual market value or the liquidation value of such assets; (3) Schwab has no responsibility for, nor does Schwab guarantee the accuracy of, any such valuation of assets, even if the assets have been valued by a pricing service selected by Schwab; and (4) Schwab may require that you sign an addendum to your Account Agreement if Schwab agrees, in the exercise of its discretion, to accept custody of any nonpublicly traded assets in your Account.

Indemnification. You agree to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, arising out of or relating to their reliance on this AA.

Verification. You authorize Schwab to inquire from any source, including a consumer reporting agency, as to your identity (as required by federal law), creditworthiness and ongoing eligibility for the Account of the Account Holders,

any other person referred to on this AA, or any person who Schwab is later notified is associated with or has an interest in the Account (as well as such persons' spouses if they live in a community property jurisdiction) at Account opening, at any time throughout the life of the Account, and thereafter for debt collection or investigative purposes.

Responsibility for Investment Decisions. You agree that you and any agent under a power of attorney or Investment Advisor (if you have one) are solely responsible for investment decisions in your Account, including whether to buy or sell a particular security, and that Schwab has no obligation to determine whether any such investment decision is in your best interest. You agree that Schwab will not provide any advice or recommendations with respect to your Account, the assets to be pledged in your Account or any transactions in your Account. Your obligation includes an affirmative duty to monitor and stay informed about your Account and your investments and respond to changes as you deem appropriate. Unless we otherwise agree with you in writing, Schwab does not monitor your account(s) or investments and has no obligation to update an investment recommendation, financial advice, or financial plan we may give you. Such recommendation, financial advice, or financial plan only applies at the point in time we provide it to you. You acknowledge that Schwab does not provide tax or legal advice. You acknowledge that strategies involving the transmission of intraday orders to buy or sell the same security or securities (a "Day-Trading Strategy") are not permitted in this Account. By opening this Account, you express your agreement that you do not intend to use this account for the purpose of engaging in a Day-Trading Strategy. From time to time, Schwab may make available investment research and information ("Schwab Research"). You agree and acknowledge that you are responsible for the transactions in your Account, including assessing the suitability of transactions for your Account, even if Schwab Research was used in making the investment decisions for your Account.

Account Ownership. For Accounts held as Joint Tenants with Rights of Survivorship, on the death of either party, the entire Account shall vest in and belong to the surviving joint tenant(s). For Accounts held as Tenants in Common, each party shall be deemed to own an equal interest in the Account unless otherwise specified, and on the death of either party, the decedent's interest shall vest in and be distributed to that party's estate. For Accounts held as Community Property, all rights shall be governed by applicable state law.

Unclaimed Property. If no activity occurs in the Account within the time period specified by applicable state law, the Account may be transferred to the appropriate state.

Account Handling Instructions. Schwab will automatically hold all securities purchased, as well as all sale proceeds, dividends and interest, unless you specify otherwise.

Schwab's Privacy Policy and Disclosure of Information.

Schwab respects your privacy. Schwab will also share information about you and the Account with Schwab Bank in accordance with your loan documentation. Schwab will use the information you provide to open and service your Account; to communicate with you when necessary; and to provide you with additional information about products and services. Pursuant to your Account Agreement, Schwab may disclose information about you and your Account to certain other third parties. Please call Schwab at 1-800-435-4000 for a copy of Schwab's privacy policy.

You consent to Schwab disclosing information about you and your Accounts to other third parties as provided in Schwab's privacy policy, this AA and the Account Agreement.

Electronic Copies. The electronically stored copy of your (or your agent's) signature, any written instructions or authorization, the AA and the Agreement and Disclosures are considered to be the true, complete, valid, authentic and enforceable record, admissible in judicial, administrative or arbitration proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of Schwab's electronically stored copy of such documents in any proceeding between you and Schwab.

Information About SIPC. To obtain information about Securities Investor Protection Corporation (SIPC), including an explanatory SIPC brochure, please contact SIPC (www.sipc.org) at 1-202-371-8300.

Impartial Lottery for Securities Subject to Partial Call or Partial Redemption.

If Schwab holds securities for you in street name, in Schwab's name, or in bearer form that are subject to partial call or partial redemption, then in the case of a partial call or partial redemption Schwab will use an impartial lottery system to select the securities to be called or redeemed from among accounts holding those securities. For a description of Schwab's lottery system, please visit www.schwab.com/PartialCalls. If you would like a printed description of Schwab's lottery system mailed to you, please contact a Schwab representative at 1-800-435-4000.

Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value

Charles Schwab & Co., Inc. and Charles Schwab Bank, SSB are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products are offered by Charles Schwab & Co., Inc., Member SIPC. Deposit and lending products and services are offered by Charles Schwab Bank, SSB, Member FDIC.

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