



P.O. Box 982602, El Paso, TX 79998-2602

Tel: 1-800-654-2593

Dear Valued Client,

Thank you for contacting us. At Schwab, we value your business, and we're committed to providing the resources you need to help you reach your financial goals.

Enclosed you'll find the materials required to establish Schwab U.K. and Equity Award accounts:

- Schwab U.K. Account Application
- Employee Stock Option Exercise, Equity Award, and Equity Award Center® Agreement
- Substitute Form W-8BEN*

Once you have completed the enclosed forms, mail the original signed account application to:

Charles Schwab & Co., Inc.
Attn: Schwab Stock Plan Services
P.O. Box 982602
El Paso, TX 79998-2602

For assistance, call 1-800-654-2593. Outside the U.S., call Schwab toll-free.†

We value your business and appreciate that you have chosen to have a relationship with Schwab. Whether it's through our award-winning website, our timely research and guidance, or our many educational opportunities, we look forward to being a part of your future financial success. If you have any questions or need help with your account, please call us at 1-800-654-2593.

Sincerely,

A handwritten signature in cursive script that reads "Amy Reback".

Amy Reback
Vice President and General Manager
Stock Plan Services
Charles Schwab & Co., Inc.

* IRS regulations require the completion of a Form W-8BEN.

† Simply go to www.schwab.com/nonusdial for international toll-free dialing instructions.

www.schwab.co.uk | 00800-0826-5001 (within the U.K.) | +1-415-667-8400 (from other countries)

Open a U.S. dollar-denominated account with Charles Schwab, U.K., Limited (“Schwab U.K.”). Start the application process today.

Schwab U.K. provides securities brokerage and custody services to you. Your brokerage account and custody account will be with Schwab U.K. Schwab U.K. outsources the execution and clearing of securities transactions and the custody of your assets to its affiliate, Charles Schwab & Co, Inc. (“Schwab”). The Schwab One® Interest feature identified below is offered by Schwab.

For purposes of this Charles Schwab U.K. Account Application (the “Account Application”) and the attached Account Agreement, the terms “you,” “your,” and “Account Holder” refer to each person who signs this Account Application. The terms “we,” “us,” “our,” and “Schwab U.K.” refer to Charles Schwab, U.K., Limited.

Our commitment to our clients is to deliver exceptional customer service at all times. In order to deliver this level of service, we are available by phone to answer any questions you may have about application forms and supporting documents. Please do not hesitate to contact us at 00800-0826-5001 (in the U.K.) or +1-415-667-8400 (in other countries of residency) for all of your account-opening questions.

The documents requested below are used to verify your identity and place of residence, as required by U.K. money-laundering regulations. All requested documents must be submitted for each applicant and must match the applicant’s name as it appears on his/her passport. Your account cannot be opened until Schwab U.K. receives and reviews all requested forms and documents.

Mail all completed and signed documents to Schwab International Account Solutions, P.O. Box 982601, El Paso, TX 79998-2601, USA or send overnight delivery to Schwab International Account Solutions, 1945 Northwestern Drive, El Paso, TX 79912-1108, USA.

Step 1. Complete the Account Application and assemble the required supporting documents.

Charles Schwab U.K. Account Application.

Do not use this form for Corporate or Personal Investment Company accounts. Please call us to request a Charles Schwab U.K. Corporate Account Application OR click “Open an Account” at www.schwab.co.uk.

Substitute Form W-8BEN.

Complete one form for each non-U.S. citizen/resident Account Holder. If you plan to use a U.S. mailing address, please supply the additional documents listed in the Substitute Form W-8BEN instructions.

A clear copy of a current passport for each applicant (personal information, signature, and photo must be clearly visible). This is also required for any Power of Attorney (POA) on the account.

Original or copy of proof document to establish your place of residence. Examples may include:

- most recent utility bill, or;
- most recent financial/bank statement

Please note that the submitted proof document **must** show a street address identical to the address you enter on your Account Application and your Substitute Form W-8BEN. (A P.O. box is not acceptable.)

Step 2. Complete these additional forms, if applicable.

Authorisation to Purchase Offshore Investment Shares (available to non-U.S. persons only).

Required if you want to invest in collective investment funds, including non-U.S.-registered sweep money market funds.

Transfer Your Account to Schwab.

Use this form if you want to transfer assets from another brokerage firm to fund your new account.

Step 3. Fund your account (a representative will reach out to you when your account is available to be funded).

Minimum to open (a representative will reach out to you when your account is available to be funded).

A minimum deposit of US\$25,000 is required to open a Schwab U.K. Account. Accounts can be funded by cheque, security certificate, wire transfer, or transfer from another brokerage firm (use the Transfer Your Account to Schwab form). (There is a 15-day holding period for clients who deposit a cheque in pounds sterling.)

Account service fees may apply based on offer selection and situation. Please refer to the *Charles Schwab Pricing Guide* for details.

Important note: In order to expedite the opening of your account, please call 00800-0826-5001 (within the U.K.) or +1-415-667-8400 (from other countries) to confirm the completeness of your paperwork and related documentation before mailing any Account Application materials to International Account Solutions.



Charles Schwab® U.K. Account Application

Do not use this form for Corporate accounts. Contact Schwab U.K. for the correct application.

www.schwab.co.uk | 00800-0826-5001 (within the U.K.) | +1-415-667-8400 (from other countries)

1. Establish Your Schwab U.K. Account

Complete all sections below. We respect your privacy. Schwab U.K. will use the information you provide to open and service your accounts, communicate with you and provide information about products and services. By opening this account you expressly and voluntarily consent to the collection, use, storage, and transfer in electronic or other form, of your personal data (which may include sensitive personal data) by Schwab U.K. and its affiliates, including those in the United States or in other jurisdictions located outside of the European Economic Area ("EEA"). You understand that jurisdictions outside of the EEA may have different data privacy laws and protections than your country and that you may, at any time, view your personal data, request information about the storage and processing of your data, and withdraw your consent herein. Read about Schwab U.K.'s privacy policy at www.schwab.co.uk. As required by U.S. federal law, Schwab U.K. will use the information provided below to verify your identity.

Title Your Account (Select only one; laws vary, and restrictions may apply.)

- Individual
- Joint Tenants with Rights of Survivorship
- Tenants in Common

Account Holder

The name on the title of the account must match the passport provided.

Name (First/Given)		(Middle)	
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.			
(Last Name[s]/Surname[s])			
Home Street Address (no P.O. boxes)			
City	State or Province	Country	Postal or Zip Code
Mailing Address (if different from above; P.O. boxes may be used)			
City	State or Province	Country	Postal or Zip Code
Home Telephone Number (Country Code) (City/Area Code) (Number)	Business Telephone Number (Country Code) (City/Area Code) (Number)	Mobile/Cellular Telephone Number (Country Code) (City/Area Code) (Number)	
Country(ies) of Citizenship (Must list all.) <input type="checkbox"/> U.K. <input type="checkbox"/> Other: _____		Country of Legal (Physical) Residence <input type="checkbox"/> U.K. <input type="checkbox"/> Other: _____	
Email Address* (required to access your account through the web)		U.S. Social Security/Tax ID No. (if applicable)	
Date of Birth (mm/dd/yyyy)		Country of Birth	
Mother's Maiden Name (for security and client identification purposes)		Are you known by any other name? Specify:	
Passport Number	Place of Issuance	Expiration Date (mm/dd/yyyy)	

Securities industry regulations require that we collect the following information:

Employment Status (Select only one.) <input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Homemaker <input type="checkbox"/> Student <input type="checkbox"/> Not Employed	Employer Name/Business Name		
Occupation (If you selected "Employed" or "Self-Employed," please select one option that best describes your occupation.)			
<input type="checkbox"/> Business Owner/Self-Employed <input type="checkbox"/> Financial Services/Banking Professional <input type="checkbox"/> Military <input type="checkbox"/> Consultant <input type="checkbox"/> Executive/Senior Management <input type="checkbox"/> Information Technology Professional <input type="checkbox"/> Educator <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Medical Professional <input type="checkbox"/> Other Professional <input type="checkbox"/> Clerical/Administrative Services <input type="checkbox"/> Legal Professional <input type="checkbox"/> U.S. Government Employee (Federal/State/Local) <input type="checkbox"/> Trade/Service (Labor/Manufacturing/Production) <input type="checkbox"/> Accounting Professional <input type="checkbox"/> Foreign Government Employee (Non-U.S.) <input type="checkbox"/> Sales/Marketing			
Industry of Employment			
Business Street Address			
City	State or Province	Country	Postal or Zip Code

*By providing your email address, you consent to receiving email from Schwab U.K. Information about opting out of certain email communications is provided at www.schwab.co.uk.

Charles Schwab, U.K., Limited: Registered in England and Wales No. 4709153. Registered Office: 78-84 Colmore Row, Birmingham, B3 2AB. Authorised and regulated by the Financial Conduct Authority under Firm Reference No. 225116.



1. Establish Your Schwab U.K. Account (Continued)

Account Holder (Continued)

Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? <input type="checkbox"/> No <input type="checkbox"/> Yes (If "yes," you must attach a letter from your employer or broker-dealer approving the establishment of your account when submitting this application.)				
Are you a director, 10% shareholder, or policy-making officer of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (If "yes," enter company name _____ and trading symbol _____.)				
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed			Number of Dependents	
Investment Knowledge: <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Extensive	Investment Experience: <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Extensive	Annual Income: <input type="checkbox"/> Under \$15,000 <input type="checkbox"/> \$15,000-\$24,999 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000 or more	Liquid Net Worth: <input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000 or more Specify: _____	Total Net Worth: <input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000 or more Specify: _____

Additional Account Holder (if applicable)

The name on the title of the account must match the passport provided.

Name (First/Given)		(Middle)		
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.				
(Last Name[s]/Surname[s])				
Home Street Address (no P.O. boxes)				
City		State or Province	Country	Postal or Zip Code
Mailing Address (if different from above; P.O. boxes may be used)				
City		State or Province	Country	Postal or Zip Code
Home Telephone Number (Country Code) (City/Area Code) (Number)		Business Telephone Number (Country Code) (City/Area Code) (Number)		Mobile/Cellular Telephone Number (Country Code) (City/Area Code) (Number)
Country(ies) of Citizenship (Must list all.) <input type="checkbox"/> U.K. <input type="checkbox"/> Other: _____		Country of Legal (Physical) Residence <input type="checkbox"/> U.K. <input type="checkbox"/> Other: _____		
Email Address* (required to access your account through the web)			U.S. Social Security/Tax ID No. (if applicable)	
Date of Birth (mm/dd/yyyy)			Country of Birth	
Mother's Maiden Name (for security and client identification purposes)			Are you known by any other name? Specify:	
Passport Number		Place of Issuance		Expiration Date (mm/dd/yyyy)

*By providing your email address, you consent to receiving email from Schwab U.K. Information about opting out of certain email communications is provided at www.schwab.co.uk.

FOR CHARLES SCHWAB USE ONLY:														
Branch Office and Account Number										DDA Number				



1. Establish Your Schwab U.K. Account (Continued)

Additional Account Holder (if applicable) (Continued)

Securities industry regulations require that we collect the following information:

Employment Status (Select only one.) <input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Homemaker <input type="checkbox"/> Student <input type="checkbox"/> Not Employed		Employer Name/Business Name	
Occupation (If you selected "Employed" or "Self-Employed," please select one option that best describes your occupation.)			
<input type="checkbox"/> Business Owner/Self-Employed	<input type="checkbox"/> Financial Services/Banking Professional	<input type="checkbox"/> Military	<input type="checkbox"/> Consultant
<input type="checkbox"/> Executive/Senior Management	<input type="checkbox"/> Information Technology Professional	<input type="checkbox"/> Educator	<input type="checkbox"/> Other (specify): _____
<input type="checkbox"/> Medical Professional	<input type="checkbox"/> Other Professional	<input type="checkbox"/> Clerical/Administrative Services	
<input type="checkbox"/> Legal Professional	<input type="checkbox"/> U.S. Government Employee (Federal/State/Local)	<input type="checkbox"/> Trade/Service (Labor/Manufacturing/Production)	
<input type="checkbox"/> Accounting Professional	<input type="checkbox"/> Foreign Government Employee (Non-U.S.)	<input type="checkbox"/> Sales/Marketing	
Industry of Employment			
Business Street Address			
City	State or Province	Country	Postal or Zip Code
Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? <input type="checkbox"/> No <input type="checkbox"/> Yes (If "yes," you must attach a letter from your employer or broker-dealer approving the establishment of your account when submitting this application.)			
Are you a director, 10% shareholder, or policy-making officer of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (If "yes," enter company name _____ and trading symbol _____.)			
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed		Number of Dependents	
Investment Knowledge: <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Extensive	Investment Experience: <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Extensive	Annual Income: <input type="checkbox"/> Under \$15,000 <input type="checkbox"/> \$15,000-\$24,999 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000 or more	Liquid Net Worth: <input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000 or more Specify: _____
		Total Net Worth: <input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000 or more Specify: _____	

2. Overall Investment Objective of Account

Capital Preservation Growth Income Speculation

3. Select Your Account Features

Paperless Document Enrollment

You will receive account statements, trade confirmations, shareholder materials, account agreements and related disclosures, and other regulatory documents, if available in paperless form, by email. For certain documents like account statements, you will receive an email notification with a link to log on to our secure website to access your documents. For complete information, please see Important Information About Your Informed Consent to Receive Paperless Documents in the Appendix to this application.

To opt for Paperless Documents, simply provide your email address in Section 1. The completion of your enrollment will depend on the following.

Scenario 1:

If you already have an account enrolled in Paperless Documents, are using the email address provided in Section 1, have logged on to our website in the past 6 months, and agree to the following, your paperless enrollment will be complete once your account is opened.

- I have read and understood the Important Information About Your Informed Consent to Receive Paperless Documents in the Appendix to this application and consent to enrolling this account in Paperless Documents.
- I understand that I will receive an email with my new Account Agreement and related disclosures.

Scenario 2:

If you do not have an existing account enrolled in Paperless Documents, are using a different email address, or have not logged on to our website in the past 6 months, we will send you an email after the account is opened. To complete enrollment, you will need to click the "I Consent" button in that email and/or follow the instructions to access our website. If you do not click the "Consent" button, this account will not be enrolled in Paperless Documents and we will send your Account Agreement and related disclosures as well as future regulatory documents by postal mail.

If you do not want to participate in Paperless Documents, please check the box below.

No, do not enroll my account in Paperless Documents. Please send my regulatory documents via postal mail.

Visa® Debit Card(s) (optional)

Select one of the following options.

One Visa debit card Two Visa debit cards*

*Second Visa debit card available only for issuance in Additional Account Holder's name.



7. Authorisation to Open Account

By signing this Application, you acknowledge that you have received and read a copy of the Charles Schwab® U.K. Account Agreement. You acknowledge that your signature signifies and constitutes your agreement that this Account and your relationship with Schwab U.K. and Schwab will be governed by all incorporated agreements and disclosures, including, but not limited to, the Charles Schwab® U.K. Account Agreement and the *Charles Schwab Pricing Guide*, each as amended from time to time (the "Agreement and Disclosures"). You understand there are fees associated with establishing, maintaining, engaging in transactions in, and transferring assets out of this Account.

A. Regulatory Status. Charles Schwab, U.K., Limited., is authorised and regulated by the Financial Conduct Authority. Firm Reference Number 225116. Registered in England and Wales No. 4709153. Registered Office: 78-84 Colmore Row, Birmingham, B3 2AB. Head Office: 33 Ludgate Hill, London EC4M 7JN. In opening this U.S. Dollar Brokerage Account, you understand that the account you hold is with Charles Schwab, U.K., Limited. Schwab U.K. will be a U.S. Dollar brokerage account. All orders will be placed through the U.S. with Schwab executing and clearing transactions on behalf of Schwab U.K.

Schwab U.K. categorises all clients as "Retail clients" except where it advises you otherwise.

Investors are likely to be covered by the provisions of the Financial Services Compensation Scheme ("FSCS"), if Schwab U.K. ceases trading. It can award up to £50,000 in compensation to any one investor where they decide that an investment business is in default and is unable to satisfy any claims against it. In addition, if one of the banks which we use for depositing cash balances is declared in default, each individual is entitled to 100% of the first £75,000 in total in compensation for losses across all their deposits with that institution. Full details of the FSCS detailing the restrictions and financial limits that apply are available on request from the FSCS. You can contact them on 020-7741-4100 or 0800-678-1100 or at www.fscs.org.uk. You can also write to them at FSCS, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. An explanatory brochure is available upon request at www.sipc.org.

B. Language Used. You may communicate with us in English. All documents and other information you may receive from Schwab or Schwab U.K. will be in English.

C. Our Products and Services. You understand that Schwab U.K. does not make personal investment recommendations. The information contained in Schwab U.K.'s promotional materials and on the website is provided solely to enable clients to make their own investment decisions and should not be treated as a solicitation or recommendation to buy, sell, or otherwise deal with any particular investment. Products and services are designed for Schwab U.K.'s clients.

For more details on Schwab/Schwab U.K. products and services, including account charges, commissions and order handling,

and execution venues, please refer also to the Charles Schwab U.K. Account Agreement and the *Charles Schwab Pricing Guide*.

D. Methods of Communication. You can contact Schwab U.K./Schwab either by phone, email, or in person—please see www.schwab.co.uk for details.

You can place trading orders on the secure website or by telephone toll-free on 00800-0826-5001 if calling from the U.K., or on +1-415-667-8400 if calling from other countries.

Please refer to the *Charles Schwab Pricing Guide* for the difference in transaction costs between those two channels.

E. Appropriateness Warning. If you wish to trade in complex instruments within your Charles Schwab U.K. Account (e.g., options and warrants), you must notify Schwab U.K./Schwab. For options trading, your application will be assessed in line with U.S. regulations by Schwab and you will only be granted access to trading upon review and approval. For warrants, you should have knowledge of these instruments and the risks involved. If you need any information, you should contact Schwab prior to trading warrants.

F. Aggregation of Orders. You understand that Schwab may aggregate your orders with their own orders and/or the orders of any affiliates and/or the orders of other customers. On some occasions, this may result in obtaining a less favourable price than if your order had been executed separately.

G. Risks Relevant to a U.S. Dollar Brokerage Account. You understand that the following risks are the main (but not the only) risks associated with your U.S. Dollar brokerage account with Schwab U.K.

- The price and value of investments and their income fluctuate: Investors may receive less than the amount invested. Past performance of a security or other investment is no indication of future results.
- This account is denominated in U.S. dollars; therefore, changes in the rates of exchange between currencies may cause the value of investments to go down or up.
- Where an investment is described as likely to yield income, or as being suitable for an investor who wants an income from his/her investments, it should be kept in mind that

income from investments may fluctuate and part of the capital may be used to pay that income.

- There is an extra risk of losing money when shares are bought in some smaller companies, including shares with prices under \$5.00 (so-called "penny stocks"). There is often a significant difference between the buying price and the selling price of these shares. If they have to be sold immediately, less may be received than the amount that was paid for them. The price may change quickly, and it may go down as well as up.
- The rules on taxation can change. The value of any tax benefits will depend on individual tax positions. Consult a tax advisor in order to understand the impact of investment decisions on tax positions.
- Investment types and/or services mentioned in Schwab U.K./Schwab promotional materials and websites may not be suitable for all investors. If advice is required, consult an independent financial advisor.

H. Conflicts of Interest. Schwab U.K./Schwab are committed to the highest standards of ethical conduct and follow The Charles Schwab Corporation's Code of Business Conduct and Ethics to avoid and manage conflicts of interest. Additional information is included in the Charles Schwab® U.K. Account Agreement.

I. Redress. You understand that if you have a complaint about Schwab U.K., you should contact the Compliance Officer, Charles Schwab, U.K., Limited, 33 Ludgate Hill, London, EC4M 7JN. The Officer will advise if the complaint may be subsequently eligible to be referred to the Financial Ombudsman Service, and will provide a copy of the Internal Complaint Handling Procedure, if applicable, upon request. If you have a complaint about Charles Schwab & Co., Inc., you should contact the Client Advocacy Team, Charles Schwab & Co., Inc., 211 Main Street, San Francisco, CA 94105 USA.

J. Absence of Right to Cancel. Although you have a right to close this Account at any time in the future, you do not have a right to cancel transactions entered into where the price depends on fluctuations in the financial market outside Schwab U.K./Schwab's control, which may occur during the cancellation period.

FOR CHARLES SCHWAB USE ONLY:													
Branch Office and Account Number					DDA Number								
Customer ID Number					Source Code								
Approved By							Print Name of Approver					Date	



8. Substitute W-9 Certification

Substitute W-9 certification is intended for an individual Account Holder(s) who is a U.S. person. For U.S. federal tax purposes, you are considered a U.S. person if you are a U.S. citizen or a U.S. resident alien.

THE CERTIFICATION IN THE BOX BELOW DOES NOT APPLY TO ANYONE WHO HAS SUBMITTED AN IRS FORM W-8.

I certify, under penalty of perjury, that (1) the number shown on this Application is my correct Taxpayer Identification Number; (2) I am not subject to back-up withholding due to a failure to report interest and dividend income; (3) I am a U.S. person (a U.S. citizen or U.S. resident alien); and (4) I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting. I understand that if I have been notified by the IRS that I am subject to back-up withholding as a result of dividend or interest underreporting and I have not received a notice from the IRS advising me that back-up withholding is terminated, I must cross out item 2 above.

Consent: The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid back-up withholding.

If a Schwab Financial Consultant has assisted you with this Account Application, please write his or her name here: _____

By signing this application I hereby attest that I:

- authorise Schwab to exercise its discretion as to whether or not to publicise unexecuted limit orders in respect of shares admitted to trading on a regulated market;
 - authorise Schwab to execute orders on my behalf outside a regulated market or multilateral trading facility;
 - authorise Schwab to monitor calls for quality assurance;
 - consent to the transfer of my personal data outside the U.K. and EU and to the processing of my personal data by Charles Schwab & Co., Inc. in the United States and Charles Schwab, U.K., Limited, in the U.K., in accordance with their respective privacy notices at www.schwab.com/privacy and www.schwab.co.uk/privacy, which I have reviewed and understood.
- Please keep me up to date about your offerings, products, and services and send me marketing information via email, SMS, phone, and/or postal mail, in accordance with the privacy notices of Charles Schwab & Co., Inc. and Charles Schwab, U.K., Limited at www.schwab.com/privacy and www.schwab.co.uk/privacy.

PLEASE SIGN BELOW IN BLUE OR BLACK INK ONLY. Your signature below will also serve as a signature card.

Signature(s) and Date(s) Required

X Account Holder Signature	Print Name	Date (mm/dd/yyyy)
X Additional Account Holder Signature	Print Name	Date (mm/dd/yyyy)



Authorisation to Open Account

By signing this Application, you acknowledge that you have received and read a copy of the Charles Schwab® U.K. Account Agreement. You acknowledge that your signature signifies and constitutes your agreement that this Account and your relationship with Schwab U.K. and Schwab will be governed by all incorporated agreements and disclosures, including, but not limited to, the Charles Schwab® U.K. Account Agreement and the *Charles Schwab Pricing Guide*, each as amended from time to time (the "Agreement and Disclosures"). You understand there are fees associated with establishing, maintaining, engaging in transactions in, and transferring assets out of this Account.

A. Regulatory Status. Charles Schwab, U.K., Limited., is authorised and regulated by the Financial Conduct Authority. Firm Reference Number 225116. Registered in England and Wales No. 4709153. Registered Office: 78-84 Colmore Row, Birmingham, B3 2AB. Head Office: 33 Ludgate Hill, London EC4M 7JN. In opening this U.S. Dollar Brokerage Account, you understand that the account you hold is with Charles Schwab, U.K., Limited. Schwab U.K. will be a U.S. Dollar brokerage account. All orders will be placed through the U.S. with Schwab executing and clearing transactions on behalf of Schwab U.K.

Schwab U.K. categorises all clients as "Retail clients" except where it advises you otherwise.

Investors are likely to be covered by the provisions of the Financial Services Compensation Scheme ("FSCS"), if Schwab U.K. ceases trading. It can award up to £50,000 in compensation to any one investor where they decide that an investment business is in default and is unable to satisfy any claims against it. In addition, if one of the banks which we use for depositing cash balances is declared in default, each individual is entitled to 100% of the first £75,000 in total in compensation for losses across all their deposits with that institution. Full details of the FSCS detailing the restrictions and financial limits that apply are available on request from the FSCS. You can contact them on 020-7741-4100 or 0800-678-1100 or at www.fscs.org.uk. You can also write to them at FSCS, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. An explanatory brochure is available upon request at www.sipc.org.

B. Language Used. You may communicate with us in English. All documents and other information you may receive from Schwab or Schwab U.K. will be in English.

C. Our Products and Services. You understand that Schwab U.K. does not make personal investment recommendations. The information contained in Schwab U.K.'s promotional materials and on the website is provided solely to enable clients to make their own investment decisions and should not be treated as a solicitation or recommendation to buy, sell, or otherwise deal with any particular investment. Products and services are designed for Schwab U.K.'s clients.

For more details on Schwab/Schwab U.K. products and services, including account charges, commissions and order handling, and execution venues, please refer also to the Charles Schwab U.K. Account Agreement and the *Charles Schwab Pricing Guide*.

D. Methods of Communication. You can contact Schwab U.K./Schwab either by phone, email, or in person—please see www.schwab.co.uk for details.

You can place trading orders on the secure website or by telephone toll-free on 00800-0826-5001 if calling from the U.K., or on +1-415-667-8400 if calling from other countries.

Please refer to the *Charles Schwab Pricing Guide* for the difference in transaction costs between those two channels.

E. Appropriateness Warning. If you wish to trade in complex instruments within your Charles Schwab U.K. Account (e.g., options and warrants), you must notify Schwab U.K./Schwab. For options trading, your application will be assessed in line with U.S. regulations by Schwab and you will only be granted access to trading upon review and approval. For warrants, you should have knowledge of these instruments and the risks involved. If you need any information, you should contact Schwab prior to trading warrants.

F. Aggregation of Orders. You understand that Schwab may aggregate your orders with their own orders and/or the orders of any affiliates and/or the orders of other customers. On some occasions, this may result in obtaining a less favourable price than if your order had been executed separately.

G. Risks Relevant to a U.S. Dollar Brokerage Account. You understand that the following risks are the main (but not the only) risks associated with your U.S. Dollar brokerage account with Schwab U.K.

- The price and value of investments and their income fluctuate: Investors may receive less than the amount invested. Past performance of a security or other investment is no indication of future results.
- This account is denominated in U.S. dollars; therefore, changes in the rates of exchange between currencies may cause the value of investments to go down or up.
- Where an investment is described as likely to yield income, or as being suitable for an investor who wants an income from his/her investments, it should be kept in mind that income from investments may fluctuate and part of the capital may be used to pay that income.
- There is an extra risk of losing money when shares are bought in some smaller companies, including shares with prices under \$5.00 (so-called "penny stocks"). There is

often a significant difference between the buying price and the selling price of these shares. If they have to be sold immediately, less may be received than the amount that was paid for them. The price may change quickly, and it may go down as well as up.

- The rules on taxation can change. The value of any tax benefits will depend on individual tax positions. Consult a tax advisor in order to understand the impact of investment decisions on tax positions.
- Investment types and/or services mentioned in Schwab U.K./Schwab promotional materials and websites may not be suitable for all investors. If advice is required, consult an independent financial advisor.

H. Conflicts of Interest. Schwab U.K./Schwab are committed to the highest standards of ethical conduct and follow The Charles Schwab Corporation's Code of Business Conduct and Ethics to avoid and manage conflicts of interest. Additional information is included in the Charles Schwab® U.K. Account Agreement.

I. Redress. You understand that if you have a complaint about Schwab U.K., you should contact the Compliance Officer, Charles Schwab, U.K., Limited, 33 Ludgate Hill, London, EC4M 7JN. The Officer will advise if the complaint may be subsequently eligible to be referred to the Financial Ombudsman Service, and will provide a copy of the Internal Complaint Handling Procedure, if applicable, upon request. If you have a complaint about Charles Schwab & Co., Inc., you should contact the Client Advocacy Team, Charles Schwab & Co., Inc., 211 Main Street, San Francisco, CA 94105 USA.

J. Absence of Right to Cancel. Although you have a right to close this Account at any time in the future, you do not have a right to cancel transactions entered into where the price depends on fluctuations in the financial market outside Schwab U.K./Schwab's control, which may occur during the cancellation period.

Important Information About Your Informed Consent to Receive Paperless Documents

The Purpose and Effect of Your Consent

This disclosure and informed consent applies to all communications for those accounts, products and services offered in person or available via Schwab.com, Schwaballiance.com, or via a Schwab mobile website or mobile application used to access those accounts, products or services, to the extent they are not otherwise governed by the terms of a separate disclosure and informed consent.

We are required to provide to you “in writing” certain records and disclosures about our relationship and transactions in your account. You are entitled to receive those documents on paper. With your affirmative consent, we can provide the documents to you electronically instead via the Schwab Paperless Documents program (“Paperless Documents”). The information below will help you understand the conditions and requirements relating to Paperless Documents. You can always find the most up-to-date version of this important information at schwab.com/paperless_consent.

Paperless Documents categories include: tax forms, trade confirmations, shareholder materials, statements and account documents (e.g., account statements and other account-related documents associated with the account, including account agreement amendments and program disclosures, fund prospectuses, and investment advisory service disclosures). Each of these document categories is described in detail below. If you are opening an account, the account agreements and account and program disclosures delivered to you as part of the account opening process are also included in Paperless Documents. Electronic documents specific to your transactions and account will be available online for up to 10 years from the date of initial delivery. Your consent to receive documents electronically is not limited in duration and does not expire.

Depending on where you reside, the initial scope of your Paperless Documents enrollment, and whether you have made modifications to your enrollment, not all document categories may apply to you. Certain documents that are not currently included in Paperless Documents may continue to be delivered to you via postal mail. In the future, some or all of these documents may be added to Paperless Documents and made available to you electronically in accordance with your informed consent to this disclosure. If you are uncertain which documents are covered by your Paperless Documents enrollment, please check online at schwab.com/paperless_services or call or email Schwab or Schwab Bank using the contact information below.

For additional information about Schwab Bank account statements, see the “Addendum” on the following page.

You indicate your consent to Paperless Documents by providing an email address and signing an account agreement, or by clicking or touching an “I consent” or other button indicating assent to or acceptance of the conditions and requirements relating to Paperless Documents, and we record your consent. The method of consent may depend on whether you are opening an account or separately enrolling in Paperless Documents for an existing account. If you do not provide consent, Schwab or Schwab Bank will send you paper copies. Your consent will be effective until you cancel your enrollment in Paperless Documents or Schwab or Schwab Bank notifies you that the program is discontinued. If you are a joint account holder, your consent binds the other account holder.

By providing consent, you confirm that you have the ability to access Schwab on the web, and the ability to open, view, save, retain, and print PDF documents as described below. These abilities demonstrate that you can receive the documents we will deliver to you. You also confirm that you have provided a valid email address as part of the account opening or Paperless Documents enrollment process.

We may, if necessary and at our discretion, end your participation in Paperless Documents, or change the terms and conditions relating to Paperless Documents and electronic communications. It is your responsibility to review any updates in a timely manner. We will provide you with notice of any discontinuation or update as required by law.

Our Contact Information to Request Paper or Ask Questions

To access the document and print a copy, log in to your Schwab or Schwab Bank account, select the “Accounts” tab, then select “Statements.” To request paper, ask questions about, or report problems concerning Paperless Documents, you may contact us as follows:

To contact us by email, log in to Schwab.com, click “Contact Us,” and then click “Send a Secure Message.” Advisor Services clients, please log in to schwaballiance.com. To contact us by phone:

- Investor Services clients: 1-800-435-4000.
- Schwab Bank High Yield Investor Checking® (or other Schwab Bank) clients: 1-888-403-9000.
- Clients in the U.K.: 00 800 0826-5001.
- Clients in other countries: +1-415-667-8400.
- Advisor Services clients: Contact your independent advisor or call 1-800-515-2157.
- Schwab Intelligent Portfolios® clients: 1-855-694-5208.
- Institutional Intelligent Portfolios® clients: 1-877-805-3399.

To Withdraw Your Consent

When you change your preference back to postal mail delivery, this cancels your enrollment in Paperless Documents and withdraws your consent for the document categories you indicate. You can do this by logging in to schwab.com/paperless_services, or by calling or emailing Schwab or Schwab Bank using the contact information above. Allow 48 hours for processing. Your consent will remain effective for other document categories for which you maintain a paperless delivery preference.

Important note for Schwab Advisor Services clients: Canceling or modifying your enrollment may make your account(s) ineligible for lower commission rates, and the commissions you pay may increase.

Important note for Schwab Intelligent Portfolios and Institutional Intelligent Portfolios clients: Intelligent Portfolios is an all-electronic service. If in the future you request paper documents, withdraw your consent, or are unable to receive Paperless Documents, Schwab may terminate your account.

Electronic Notification When a Paperless Document Is Ready

We send you an email to let you know a document is available. For some documents, the email itself will be the paperless document. For other documents, the email will contain a link that will allow you to access or download the document, and your login may be required prior to such access.

Keeping Your Email Address Current and Actions Schwab or Schwab Bank Will Take If There Is a Problem

Please note that after three consecutive months of unsuccessful electronic delivery attempts of your tax forms, trade confirmations, or statements and account documents, your account(s) will revert back to postal mail delivery. This will cancel your enrollment in Paperless Documents and withdraw your consent to receive Paperless Documents.

It is your responsibility to notify Schwab or Schwab Bank of any change in your email address by logging in to the Schwab site and going to [Service > My Profile > Email Addresses](#) or using the contact information above. In addition to the unenrollment process outlined above, if we receive any indication either that the email notification did not reach you successfully or that there is a problem with your email address or service, we will take the following actions:

- **Tax Forms**—Send a letter by postal mail within two business days to inform you that we were unable to deliver your tax form electronically. In certain circumstances, as may be required by law or regulation or for other reasons, we may send you the tax form itself by postal mail within the time period prescribed by the relevant legal or regulatory requirements.
- **Trade Confirmation**—Send a paper copy of trade confirmation by postal mail within 24 hours. Also send a letter by postal mail to inform you that we were unable to deliver your Trade Confirmation to you electronically.

- **Statements and Account Documents**—Send a letter by postal mail informing you that we were unable to deliver your statement or account document electronically.
- **Shareholder Materials**—Send a paper copy of the shareholder materials via postal mail within 24 hours. We will send you a letter informing you that we were unable to deliver your shareholder materials electronically. The account will be unenrolled from Paperless Documents, and we will begin to send you paper shareholder materials.

Hardware and Software Requirements

Paperless Documents requires you to have access to a device (computer or smartphone) with Internet service and an active email account and address, along with the following:

- A current version of a common Internet browser, with JavaScript enabled.
- A current version of a program, such as Adobe® Reader®; that accurately reads and displays PDF documents. If you do not have Adobe Acrobat installed on your device, you can download the free software at adobe.com.
- An operating system on your device that supports the above.
- A printer that connects to your device, if you wish to print documents.
- Electronic storage connected to your device, if you wish to retain records in electronic form. (If you are using your computer, just save documents to your local hard drive.)

If you use your smartphone, you must access the full Schwab website to view and print your documents. If you have questions relating to hardware and software requirements, please call or email Schwab using the contact information on the previous page.

Security and Privacy Information

Unless expressly stated, email notifications for Paperless Documents are not encrypted. For security and confidentiality, unencrypted emails will not include your name, full account number, or any other personal identifier. Be aware, however, that some email addresses may use part of your name or your entire name. If you use a work email address, your employer or other employees may have access to your email. To help you identify your account, we may include some portion, but not all, of your account number. Schwab or Schwab Bank may use a vendor to deliver Paperless Documents.

Whether Schwab, Schwab Bank, or a vendor delivers the documents, Schwab's privacy policy applies.

Records and Disclosures Included in Schwab and Schwab Bank's Paperless Documents Program

Tax Forms ("eTax Documents")

A tax document provides important information you need to complete your tax returns. Much of the information we provide in tax documents is also reported to the IRS. This includes any corrected tax documents and accompanying notices. When a tax document is ready, we will send an email notification with the subject line "IMPORTANT TAX RETURN DOCUMENT AVAILABLE" and containing a web link to the document available after you log in.

Trade Confirmations ("eConfirms")

A trade confirmation is an official record of your securities transaction. It includes the price, number of shares, and the commission we charge you, as well as disclosures required under federal law. If you choose to receive paperless trade confirmations, the terms and conditions of your transaction will appear in the email and on a web page you can link to from the email. Your consent to receive paperless trade confirmations also includes paperless delivery of prospectuses or other regulatory information we provide to you at the time of your trade. Your consent to receive paperless trade confirmations also covers paperless delivery of Trade Confirmation Reports (TCRs) if you elect this alternative as part of your Managed Account enrollment.

Statements and Account Documents ("eStatements")

An account statement provides important information about your account, including the price and quantity of securities you hold, the transactions

conducted, other activity in your account, and terms and conditions governing your account. Account statements are sent at the end of each month in which you conducted activity in your account or at the end of each calendar quarter, regardless of any account activity. With your account statements, we often include accompanying account-related notices and other regulatory information, including, but not limited to, Schwab's Statement of Financial Condition, pricing changes, changes to payment features, privacy policy, annual notices, amendments to your account agreements, and any other documents, notices, and disclosures required by law or regulatory rules to be provided to you. At account opening and from time to time thereafter, we also send you notifications about your account. Collectively, we call these documents, notices, and disclosures "account documents." When you consent to paperless account statements, you also consent to paperless account documents.

Investment Advisory Service Disclosures (A Sub-Category of Account Documents)

Your consent to paperless Statements and Account Documents includes investment advisory program disclosures, brochure supplements with information about individual Schwab representatives, and related materials such as periodic updates or annual summaries of any changes to those documents ("Form ADV Disclosures") as Schwab makes these available in the future. The investment advisory programs may include Schwab Private Client™, Schwab Managed Portfolios™, Schwab Managed Account Services™, the Schwab Advisor Network®, Schwab Intelligent Portfolios®, and other similar advisory services, and fee-based Financial Planning Services. In addition to Schwab's and its affiliates' own Form ADV Disclosures, your consent also covers ADV Disclosures from third-party investment advisors whose services you select through Schwab. Paperless Form ADV Disclosures may accompany your account statements or be sent independently. If the third party does not make its Form ADV Disclosures available electronically, you will instead receive the standard printed materials by postal mail.

Shareholder Materials ("Electronic Delivery")

Shareholder materials include regulatory information such as prospectuses; prospectus supplements; quarterly, semi-annual, and annual reports; and proxy materials. You will receive an email notification with a web link to shareholder materials if you have a position in an equity or mutual fund as of the record date for a particular shareholder distribution and the materials are made available electronically by the issuer or third party. If the issuer or third party does not make shareholder materials available electronically, you will instead receive the standard printed materials by postal mail. By providing your consent to receive electronic delivery of shareholder material, you also consent to electronic householding. This means that if you and someone else enroll in this paperless service using the same email address, we may send one email announcement to this email address if each account holds securities of the same issuer. This avoids duplicate mailings of shareholder documents. If you no longer want electronic householding of your shareholder materials, you must modify your Paperless Documents enrollment as described above. Your shareholder materials may include electronic proxies. You may elect to vote your proxy online at proxyvote.com by entering the control number included in your email announcement and the last four digits of your Social Security number or Taxpayer Identification Number as your PIN.

Addendum for Schwab Bank Paperless Statements ("eStatements")

Schwab Bank Paperless Documents categories include statements and account documents and tax forms. The above information regarding the purpose and effect of your consent, including how to request paper delivery, how to ask questions, how to withdraw consent for paperless delivery, electronic notification of ready statements, keeping a current email address, hardware and software requirements, and security and privacy information, are all applicable to Schwab Bank accounts. Paperless Documents include account statements and tax forms. In addition, account statements for your Investor Checking account(s), Investor Savings account(s), and Pledged Asset Line® account(s) provide important information about your accounts, including the account balance; the transactions conducted; other activity in your accounts; and other information, terms, and conditions governing your accounts.

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

Charles Schwab Bank and Charles Schwab & Co., Inc. are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products offered by Charles Schwab & Co., Inc. are not insured by the FDIC, are not deposits or obligations of Charles Schwab Bank, and are subject to investment risk, including the possible loss of principal invested. Deposit and other lending products and services are offered by Charles Schwab Bank, Member FDIC and an Equal Housing Lender. Charles Schwab Bank is not acting or registered as a securities broker-dealer or investment advisor.

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Cash Features Program General Terms and Conditions

The automatic investment of your free credit balance, including the frequency and the amount of each sweep, is governed by the terms and conditions set forth in the Cash Features Disclosure Statement and in the Account Agreement applicable to your account. The material in this document is intended for informational purposes only. If there is any conflict between the descriptions in this document and the terms of the Cash Features Disclosure Statement, the Cash Features Disclosure Statement will control.

How the Cash Features Program Works	<p>Schwab’s Cash Features Program is the service (described in the Cash Features Disclosure Statement) that we provide to automatically invest, or “sweep,” the free credit balance in your account into a liquid investment to earn interest. The program permits you to earn income while you decide how those funds should be invested longer term.</p>
Available Cash Feature	<p>The available cash features currently consist of:</p> <ul style="list-style-type: none"> ▪ The free credit balance in your eligible account (the “Schwab One® Interest feature”), on which Schwab pays interest; ▪ Interest-bearing deposit accounts at one or more of our affiliated banks (the “Bank Sweep feature” for most accounts and the “Bank Sweep for Benefit Plans feature” for retirement plan accounts); and ▪ For some accounts, one or more affiliated money market mutual funds (the “Money Fund Sweep feature”).
Eligibility	<p>Eligibility for each cash feature is based on the registered ownership and the type of account. Not all account registrations and account types will be eligible for all cash features. Some account registrations and account types will be eligible for only one cash feature. Please see your Account Application and the Cash Features Disclosure Statement for more complete eligibility details.</p>
Duty to Monitor Eligibility for Cash Features	<p>It is your responsibility to monitor your eligibility for the cash features and determine the best cash feature available to you. Schwab is not responsible for contacting you if you are, or later become, eligible for other higher-yielding cash features.</p>
Interest Rates and Yields	<p>The interest rates and yields for the different cash features vary over time. There is no guarantee that the interest rate and yield on any particular cash feature will be or will remain higher than the interest rate and yield on any other cash features over any period. Current interest rates and yields can be obtained by contacting your independent investment advisor or your Financial Consultant, or by calling us at 1-800-435-4000. If you already have an account, you can visit our website at www.schwab.com/sweep. If your account is an Advisor Services account, please contact your advisor, visit www.schwab.com/SA_sweep, or call Schwab Alliance at 1-800-515-2157.</p> <ul style="list-style-type: none"> ▪ The interest rate on the Schwab One Interest feature is set by Schwab. We may seek to pay as low a rate as possible consistent with our views of competitive necessities. With certain exceptions, the rate will be tiered based upon the overall free credit balance within your account. ▪ The interest rate on the Bank Sweep feature is set by our affiliated bank(s), which may seek to pay as low a rate as possible consistent with their views of competitive necessities. Retirement accounts will be paid a reasonable rate consistent with applicable legal and regulatory requirements. With certain exceptions, the rate will be tiered based upon your account type and the combined amount of your account’s Bank Sweep deposits at our affiliated bank(s).

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

<p>Interest Rates and Yields (Continued)</p>	<ul style="list-style-type: none"> ▪ The interest rate on the Bank Sweep for Benefit Plans feature is set by our affiliated bank(s), which intend to pay interest consistent with reasonable rate provisions of applicable legal and regulatory requirements. This may be lower than some competitors' rates. Interest rates do not vary by tiers and do not vary based on your cash balances. ▪ Money market mutual funds offered through the Money Fund Sweep feature seek to achieve the highest yield (less fees and expenses) consistent with prudence and their investment objectives. <p>Cash features are not intended to be long-term investments, and yields on any of our cash features may be lower than those of similar investments or deposit accounts offered outside the Cash Features Program. If you desire to maintain cash balances for other than a short-term period and/or are seeking the highest yields currently available in the market, please contact your Schwab representative or visit www.schwab.com/cash for investment options that may be available outside of the Cash Features Program to help maximize your return potential consistent with your investment objectives and risk tolerance. If your account is an Advisor Services account, please contact your advisor, visit www.schwab.com/SA_cash, or call Schwab Alliance at 1-800-515-2157.</p>
<p>Benefits to Schwab</p>	<p>We may charge fees and receive certain benefits under the different cash features. A portion of these fees and benefits may be shared with your investment professional. Because of these fees and benefits, we have a financial incentive to select the particular cash features included in the Cash Features Program.</p>
<p>Differing Risks and Account Protection</p>	<p>The different cash features are subject to different risks and account protection:</p> <ul style="list-style-type: none"> ▪ The Schwab One[®] Interest feature is not subject to market risk and value loss but is subject to the risk of Schwab's failure. In the unlikely event that Schwab fails, cash is eligible for SIPC coverage up to a limit of \$250,000 (including principal and interest) per client in each insurable capacity (e.g., individual or joint). Free credit balances held at Schwab are not insured or guaranteed by the FDIC. ▪ The Bank Sweep and Bank Sweep for Benefit Plans features are not subject to market risk and value loss but are subject to the risk of the failure of one or more of our affiliated banks. In the unlikely event that one or more of our affiliated banks fails, deposits at each bank are eligible for FDIC insurance protection up to a limit of \$250,000 (including principal and interest) per depositor in each insurable capacity (e.g., individual, joint, and plan participant). This limit includes any other deposits you may have at that bank outside of the Bank Sweep and Bank Sweep for Benefit Plans features. You are responsible for monitoring your bank balances in the Bank Sweep and Bank Sweep for Benefit Plans features and the balances in any of your other bank accounts at each affiliated bank to determine if these, in total, exceed FDIC insurance limits. Monies held in both features are not covered by SIPC. ▪ Money market mutual funds in the Money Fund Sweep feature invest in high-quality, short-term securities and seek to maintain a stable value, but are subject to market risks and potential value loss. They are not bank accounts and are not subject to FDIC insurance protection. They are instead covered by SIPC, which protects against the custodial risk (and not a decline in market value) when a brokerage firm fails by replacing missing securities and cash up to a limit of \$500,000, of which \$250,000 may be cash. Shares held through the Money Fund Sweep feature are not considered cash, but are treated as securities for SIPC coverage.

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

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Substitute Form W-8BEN

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

international.schwab.com

Tel: 1-877-686-1937
(inside the U.S.)
+1-415-667-8400
(outside the U.S.)

Fax: 1-800-752-4816
(inside the U.S.)
+1-602-977-4199
(outside the U.S.)

Clients of independent investment advisors, contact your advisor directly or call Schwab Alliance at 1-800-515-2157.

To return your completed form to Schwab:

- Scan the completed form, then email it to Schwab via the Schwab.com Message Center (login required);
- Fax the completed form to Schwab using one of the fax numbers at left; or
- Mail the completed form to Schwab at one of the addresses provided on page 5.

If you're a client of an independent investment advisor, please contact your advisor directly.

Each account holder must complete a separate W-8BEN form.

Do not use this form if:

- You are NOT an individual W-8BEN-E
- You are a U.S. citizen or other U.S. person, including a resident alien individual..... W-9
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services) W-8ECI
- You are a beneficial owner who is receiving compensation for personal services performed in the United States..... 8233 or W-4
- You are a person acting as an intermediary W-8IMY

Instead, use Form:

Note: See IRS instruction for additional exceptions. If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

New IRS Requirement

Foreign taxpayer identification number (FTIN) is now a mandatory requirement for line 6.

Please enter your FTIN on line 6 of the form. If you are not required to have an FTIN, please write, "not legally required" on line 6. If your country issues FTINs to all residents and you don't have an FTIN, please include a letter explaining why an FTIN was not provided on the W-8 form. You must print your full name on the letter and sign and date it. **DO NOT WRITE "NOT APPLICABLE" in line 6.**

Failure to complete this field will result in the form being rejected.



Department of the Treasury, Internal Revenue Service

- Section references are to the Internal Revenue Code.
- For complete instructions or more information on the W-8 forms, please refer to the Internal Revenue Service (IRS) website at www.irs.gov.
- Give this form to the withholding agent or payer. Do not send to the IRS.

Part 1 Identification of Beneficial Owner (see instructions)

Important reminder:
Each account holder must complete a separate form.

Use parenthesis: >
(country code)
(city/area code) (number)

Account number required (unless new account)

Home telephone number **Business telephone number**

1 Name of individual who is the beneficial owner

2 Country of citizenship (Do not abbreviate)

Do not use a P.O. Box or an in-care-of address >

3 Permanent residence address (street, apt. or suite no. or rural route)

Include postal code >
where appropriate

City or town, state or province **Country** (Do not abbreviate)

4 Mailing address (If different from above)

Include postal code >
where appropriate

City or town, state or province **Country** (Do not abbreviate)

SSN, ITIN or FTIN >
if required

5 U.S. Taxpayer Identification Number (see instructions) **6 Foreign tax identifying number** (see instructions)

7 Reference number(s) (see instructions) **8 Date of Birth** (MM/DD/YYYY) (see instructions)

Part 2 Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

Please complete to receive a lower tax treaty rate, if applicable. Do not abbreviate.

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 Special rates and conditions (if applicable—see instructions):
The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 9 above to claim a _____% rate of withholding on (specify type of income):

Type of income > _____

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding:

Additional conditions > _____



Substitute Form W-8BEN

Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding and Reporting
(Individuals)

Page 3 of 5

Part 3

Certification

Under penalties of perjury, I declare that I have examined the information on this form, and to the best of my knowledge and belief it is true, correct and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
 - (a) not effectively connected with the conduct of a trade or business in the United States,
 - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
 - (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

The Internal Revenue Service does not require your consent to any provisions of this document other than the certification required to establish your status as a non-U.S. individual and, if applicable, obtain a reduced rate of withholding.

SIGN HERE X

Please sign and date
using blue or black ink.

Signature of beneficial owner (or individual authorized to sign for the beneficial owner)

Date (MM/DD/YYYY)

Name (please print)

Capacity in which acting

(if form is not signed by beneficial owner, please print)

AFFIDAVIT APPLICABLE TO PRIOR PERIODS. Under penalties of perjury, I declare that I have examined and signed the above Form W-8BEN and that the information contained therein remained the same and unchanged and was true and correct and complete since January 1 of this year, or the date my account was opened, whichever is later, to present. (Please attach a separate, signed statement if any information has changed).

SIGN HERE X

Please sign and date
using blue or black ink.

Signature of beneficial owner (or individual authorized to sign for the beneficial owner)

Date (MM/DD/YYYY)

Name (please print)

Capacity in which acting

(if form is not signed by beneficial owner, please print)



Substitute Form W-8BEN

Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding and Reporting
(Individuals)

Page 4 of 5

Part 3

Certification *continued*

If a U.S. address is specified on this W-8BEN form or used as a mailing, legal, alternate, or business address on your account, if the phone number is a U.S. phone number, or if there is a U.S. place of birth or an address outside the country of permanent residence or country of incorporation, or where there are standing instructions to pay an amount from the account to an account at an address outside the treaty country, please read the section below.

Important Information >
About Tax Withholding
on Your Schwab Account

Special Attention for U.S. Addresses, U.S. Phone Number, or U.S. Place of Birth

Each account holder must complete a separate W-8BEN form and Letter of Explanation (if applicable).

Internal Revenue Service (IRS) regulations currently require Schwab, as your custodian, to secure additional documentation from foreign clients who disclose: U.S. address, U.S. phone number, an address outside the country of permanent residence, or U.S. place of birth.

Each account holder or beneficial owner must include the following required documentation:

1. A reasonable explanation supporting the claim of foreign status.
2. Documentary evidence that does not contain a U.S. address, such as a foreign passport or foreign driver's license. (If it has not been previously provided, it will be required for certification.)

Examples of items on your Schwab account that would require explanation are:

- A U.S. address used as your mailing, legal, business, or alternate address.
- A U.S. mailing address used to receive correspondence from Schwab (for example, account statements and trade confirmations).
- A U.S. mailing, legal, business, or alternate address used in any other context with your account.
- A U.S. phone number.
- Missing Foreign Tax Identification Number (FTIN).

Use of an address outside the country of permanent residence or country of incorporation

This refers to non-U.S. residents or foreign entities claiming treaty benefits in one foreign country but with a mailing address or permanent residence address in a different foreign country, or who have standing instructions to pay amounts from the account to an account or an address outside of the treaty country. For this purpose, a foreign mailing address is any mailing address outside the account holder's resident country used for correspondence from Schwab (for example, account statements or trade confirmations).

Note: If the account holder has a U.S. address and a mailing address in a country that is outside the country of permanent residence, a second Letter of Explanation is required (i.e., the account holder must provide one Letter of Explanation for the U.S. address and one Letter of Explanation for the mailing address in a different country). A valid passport copy or government ID is required. (If it has not been previously provided, it will be required for certification.)

U.S. place of birth

In order to satisfy the IRS W-8 documentary requirement, please provide a copy of the account holder's Certificate of Loss of Nationality of the United States, **or** an explanation of the account holder's renunciation of U.S. citizenship, **or** the reason the account holder did not obtain U.S. citizenship at birth, **and** a copy of a valid foreign passport or government ID. (If it has not been previously provided, it will be required for certification.)

An explanation of the following (if applicable) is required:

- A. Why is the above-mentioned address(es) or phone number(s) associated with the account holder, and what is the purpose of this U.S. address(es) or U.S. phone number(s)?
- B. To whom does the address(es) or phone number(s) belong?
- C. How does the account holder obtain mail or messages from the above-mentioned address(es) or phone(s)?
- D. How often does the account holder collect mail or messages from the above-mentioned address(es) or phone(s)?
- E. Why is the mailing address or permanent residence address in a foreign country different from the one for which the account holder is claiming treaty benefits? To whom does the address belong?



Substitute Form W-8BEN

Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding and Reporting
(Individuals)

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- F. Why are there standing instructions to pay amounts from the account to an address or an account outside the treaty country? Who is the account owner and why do they have this account?
- G. Please explain why a Foreign Tax Identification Number (FTIN) was not provided on the W-8 form. If you are not required to have an FTIN, please provide a statement that you are not legally required to obtain an FTIN in your jurisdiction. If your country issues FTINs to all residents and you don't have an FTIN, we need further explanation as to why an FTIN was not provided on the W-8 form. You must print your full name on the letter and sign and date it. **DO NOT WRITE "NOT APPLICABLE"**.
- H. What were the circumstances for renunciation of U.S. citizenship, or the reason that U.S. citizenship was not obtained at birth?
- I. A certification that the documentary evidence previously provided, such as a foreign passport or foreign driver's license, does not contain a U.S. address, is unexpired, and can be relied upon by the firm as valid documentation supporting the account holder's claim of foreign status.

Please fax to 1-800-752-4816 (for clients inside the U.S.) or +1-602-977-4199 (for clients outside the U.S.) or mail the completed W-8BEN form(s) and Letter(s) of Explanation (if applicable) to the following address:

Return completed >
documents

Schwab International Operations
P.O.Box 982601, El Paso, TX 79998-2601

For overnight mail:
Schwab International Operations
1945 Northwestern Dr., El Paso, TX 79912

Please call 1-877-686-1937 (inside the U.S.) or +1-415-667-8400 (outside the U.S.) if you have any questions.
Clients of independent investment advisors, contact your advisor directly or call Schwab Alliance at 1-800-515-2157.





Instructions for Form W-8BEN

(Rev. July 2017)

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form W-8BEN and its instructions, such as legislation enacted after they were published, go to IRS.gov/FormW8BEN.

What's New

Minor updates are made to Form W-8BEN to conform with Form W-8BEN-E. A note on reciprocal exchange is added before Part I; Part II, line 10, is updated to match Form W-8BEN-E; and the first bullet in Part III is revised for clarity. These instructions have been updated to reflect temporary and final regulations under chapters 3 and 4 published in January 2017. These instructions include additional information on when a foreign TIN and date of birth are required to be included on Form W-8BEN. In addition, these instructions include information about the use of electronic signatures.

More information. For more information on FATCA, go to IRS.gov/FATCA.

General Instructions

For definitions of terms used throughout these instructions, see *Definitions*, later.

Purpose of Form

Establishing status for chapter 3 purposes. Foreign persons are subject to U.S. tax at a 30% rate on income they receive from U.S. sources that consists of:

- Interest (including certain original issue discount (OID));
- Dividends;
- Rents;
- Royalties;
- Premiums;
- Annuities;
- Compensation for, or in expectation of, services performed;
- Substitute payments in a securities lending transaction; or
- Other fixed or determinable annual or periodical gains, profits, or income.

This tax is imposed on the gross amount paid and is generally collected by withholding under section 1441. A payment is considered to have been made whether it is made directly to the beneficial owner or to another person, such as an intermediary, agent, or partnership, for the benefit of the beneficial owner.

In addition, section 1446 requires a partnership conducting a trade or business in the United States to withhold tax on a foreign partner's distributive share of the partnership's effectively connected taxable income. Generally, a foreign person that is a partner in a partnership that submits a Form W-8BEN for purposes of section 1441 or 1442 will satisfy the documentation requirements under section 1446 as well. However, in some cases the documentation requirements of sections 1441 and 1442 do not match the documentation requirements of section 1446. See Regulations sections 1.1446-1 through 1.1446-6.

Note. The owner of a disregarded entity (including an individual), rather than the disregarded entity itself, must submit the appropriate Form W-8BEN for purposes of section 1446.

If you receive certain types of income, you must provide Form W-8BEN to:

- Establish that you are not a U.S. person;
- Claim that you are the beneficial owner of the income for which Form W-8BEN is being provided or a foreign partner in a partnership subject to section 1446; and
- If applicable, claim a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty and who is eligible for treaty benefits.

You may also be required to submit Form W-8BEN to claim an exception from domestic information reporting and backup withholding (at the backup withholding rate under section 3406) for certain types of income that are not subject to foreign-person withholding at a rate of 30% under section 1441. Such income includes:

- Broker proceeds;
- Short-term (183 days or less) OID;
- Bank deposit interest;
- Foreign source interest, dividends, rents, or royalties; and
- Proceeds from a wager placed by a nonresident alien individual in the games of blackjack, baccarat, craps, roulette, or big-6 wheel.

A withholding agent or payer of the income may rely on a properly completed Form W-8BEN to treat a payment associated with the Form W-8BEN as a payment to a foreign person who beneficially owns the amounts paid. If applicable, the withholding agent may rely on the Form W-8BEN to apply a reduced rate of, or exemption from, withholding at source.

Provide Form W-8BEN to the withholding agent or payer before income is paid or credited to you. Failure to provide a Form W-8BEN when requested may lead to withholding at the foreign-person withholding rate of 30% or the backup withholding rate under section 3406.

Establishing status for chapter 4 purposes. A foreign financial institution (FFI) may rely on a properly completed Form W-8BEN to establish your chapter 4 status as a foreign person. The Form W-8BEN should be provided to the FFI when requested. Failure to do so could result in 30% withholding on income paid or credited to you as a recalcitrant account holder from sources within the United States. See the definition of amounts subject to withholding, later.

Additional information. For additional information and instructions for the withholding agent, see the Instructions for the Requester of Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY.

Who Must Provide Form W-8BEN

You must give Form W-8BEN to the withholding agent or payer if you are a nonresident alien who is the beneficial owner of an amount subject to withholding, or if you are an account holder of an FFI documenting yourself as a nonresident alien. If you are the single owner of a disregarded entity, you are considered the beneficial owner of income received by the disregarded entity. Submit Form W-8BEN when requested by the withholding agent, payer, or FFI whether or not you are claiming a reduced rate of, or exemption from, withholding.

You should also provide Form W-8BEN to a payment settlement entity (PSE) requesting this form if you are a foreign individual receiving payments subject to reporting under section 6050W (payment card transactions and third-party network transactions) as a participating payee. However, if the payments are income which is effectively connected to the conduct of a U.S. trade or business, you should instead provide the PSE with a Form W-8ECI.

Do not use Form W-8BEN if you are described below.

- You are a foreign entity documenting your foreign status, documenting your chapter 4 status, or claiming treaty benefits. Instead, use Form W-8BEN-E.
- You are a U.S. citizen (even if you reside outside the United States) or other U.S. person (including a resident alien individual). Instead, use Form W-9 to document your status as a U.S. person.
- You are acting as a foreign intermediary (that is, acting not for your own account, but for the account of others as an agent, nominee, or custodian). Instead, provide Form W-8IMY.
- You are a nonresident alien individual who claims exemption from withholding on compensation for independent or dependent personal services performed in the United States. Instead, provide Form 8233 or Form W-4.
- You are receiving income that is effectively connected with the conduct of a trade or business in the United States, unless it is allocable to you through a partnership. Instead, provide Form W-8ECI. If any of the income for which you have provided a Form W-8BEN becomes effectively connected, this is a change in circumstances and Form W-8BEN is no longer valid with respect to such income. You must file Form W-8ECI. See *Change in circumstances*, later.

Giving Form W-8BEN to the withholding agent. Do not send Form W-8BEN to the IRS. Instead, give it to the

person who is requesting it from you. Generally, this will be the person from whom you receive the payment, who credits your account, or a partnership that allocates income to you. An FFI may also request this form from you to document your account as other than a U.S. account. Give Form W-8BEN to the person requesting it before the payment is made to you, credited to your account, or allocated. If you do not provide this form, the withholding agent may have to withhold at the 30% rate (under chapters 3 and 4), backup withholding rate, or the rate applicable under section 1446. If you receive more than one type of income from a single withholding agent for which you claim different benefits, the withholding agent may, at its option, require you to submit a Form W-8BEN for each different type of income. Generally, a separate Form W-8BEN must be given to each withholding agent.

Note. If you own the income or account jointly with one or more other persons, the income or account will be treated by the withholding agent as owned by a foreign person that is a beneficial owner of a payment only if Forms W-8BEN or W-8BEN-E are provided by all of the owners. If the withholding agent or financial institution receives a Form W-9 from any of the joint owners, however, the payment must be treated as made to a U.S. person and the account treated as a U.S. account.

Expiration of Form W-8BEN. Generally, a Form W-8BEN will remain in effect for purposes of establishing foreign status for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. For example, a Form W-8BEN signed on September 30, 2015, remains valid through December 31, 2018.

However, under certain conditions a Form W-8BEN will remain in effect indefinitely until a change of circumstances occurs. To determine the period of validity for Form W-8BEN for purposes of chapter 4, see Regulations section 1.1471-3(c)(6)(ii). To determine the period of validity for Form W-8BEN for purposes of chapter 3, see Regulations section 1.1441-1(e)(4)(ii).

Change in circumstances. If a change in circumstances makes any information on the Form W-8BEN you have submitted incorrect, you must notify the withholding agent, payer, or FFI with which you hold an account within 30 days of the change in circumstances and you must file a new Form W-8BEN or other appropriate form.

If you use Form W-8BEN to certify that you are a foreign person, a change of address to an address in the United States is a change in circumstances. Generally, a change of address within the same foreign country or to another foreign country is not a change in circumstances. However, if you use Form W-8BEN to claim treaty benefits, a move to the United States or outside the country where you have been claiming treaty benefits is a change in circumstances. In that case, you must notify the withholding agent, payer, or FFI within 30 days of the move.

If you become a U.S. citizen or resident alien after you submit Form W-8BEN, you are no longer subject to the 30% withholding rate under section 1441 or the withholding tax on a foreign partner's share of effectively

connected income under section 1446. To the extent you have an account with an FFI, your account may be subject to reporting by the FFI under chapter 4. You must notify the withholding agent, payer, or FFI within 30 days of becoming a U.S. citizen or resident alien. You may be required to provide a Form W-9. For more information, see Form W-9 and its instructions.



You may be a U.S. resident for tax purposes depending on the number of days you are physically present in the United States over a 3-year period. See Pub. 519, available at [IRS.gov/Pub519](https://www.irs.gov/pub/irs519). If you satisfy the substantial presence test, you must notify the withholding agent, payer, or financial institution with which you have an account within 30 days and provide a Form W-9.

Definitions

Account holder. An account holder is generally the person listed or identified as the holder or owner of a financial account. For example, if a partnership is listed as the holder or owner of a financial account, then the partnership is the account holder, rather than the partners of the partnership (subject to some exceptions). However, an account that is held by a single-member disregarded entity is treated as held by the entity's single owner.

Amounts subject to withholding. Generally, an amount subject to chapter 3 withholding is an amount from sources within the United States that is fixed or determinable annual or periodical (FDAP) income. FDAP income is all income included in gross income, including interest (as well as OID), dividends, rents, royalties, and compensation. FDAP income does not include most gains from the sale of property (including market discount and option premiums), as well as other specific items of income described in Regulations section 1.1441-2 (such as interest on bank deposits and short-term OID).

For purposes of section 1446, the amount subject to withholding is the foreign partner's share of the partnership's effectively connected taxable income.

Generally, an amount subject to chapter 4 withholding is an amount of U.S. source FDAP income that is also a withholdable payment as defined in Regulations section 1.1473-1(a). The exemptions from withholding provided for under chapter 3 are not applicable when determining whether withholding applies under chapter 4. For specific exceptions applicable to the definition of a withholdable payment, see Regulations section 1.1473-1(a)(4) (exempting, for example, certain nonfinancial payments).

Beneficial owner. For payments other than those for which a reduced rate of, or exemption from, withholding is claimed under an income tax treaty, the beneficial owner of income is generally the person who is required under U.S. tax principles to include the payment in gross income on a tax return. A person is not a beneficial owner of income, however, to the extent that person is receiving the income as a nominee, agent, or custodian, or to the extent the person is a conduit whose participation in a transaction is disregarded. In the case of amounts paid that do not constitute income, beneficial ownership is determined as if the payment were income.

Foreign partnerships, foreign simple trusts, and foreign grantor trusts are not the beneficial owners of income paid to the partnership or trust. The beneficial owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee, or other agent. The beneficial owners of income paid to a foreign simple trust (that is, a foreign trust that is described in section 651(a)) are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee, or other agent. The beneficial owners of a foreign grantor trust (that is, a foreign trust to the extent that all or a portion of the income of the trust is treated as owned by the grantor or another person under sections 671 through 679) are the persons treated as the owners of the trust. The beneficial owners of income paid to a foreign complex trust (that is, a foreign trust that is not a foreign simple trust or foreign grantor trust) is the trust itself.

For purposes of section 1446, the same beneficial owner rules apply, except that under section 1446 a foreign simple trust rather than the beneficiary provides the form to the partnership.

The beneficial owner of income paid to a foreign estate is the estate itself.

Note. A payment to a U.S. partnership, U.S. trust, or U.S. estate is treated as a payment to a U.S. payee that is not subject to 30% withholding under chapter 3 or 4. A U.S. partnership, trust, or estate should provide the withholding agent with a Form W-9. For purposes of section 1446, a U.S. grantor trust or disregarded entity shall not provide the withholding agent a Form W-9 in its own right. Rather, the grantor or other owner shall provide the withholding agent the appropriate form.

Chapter 3. Chapter 3 means chapter 3 of the Internal Revenue Code (Withholding of Tax on Nonresident Aliens and Foreign Corporations). Chapter 3 contains sections 1441 through 1464.

Chapter 4. Chapter 4 means chapter 4 of the Internal Revenue Code (Taxes to Enforce Reporting on Certain Foreign Accounts). Chapter 4 contains sections 1471 through 1474.

Deemed-compliant FFI. Under section 1471(b)(2), certain FFIs are deemed to comply with the regulations under chapter 4 without the need to enter into an FFI agreement with the IRS. However, certain deemed-compliant FFIs are required to register with the IRS and obtain a Global Intermediary Identification Number (GIIN). These FFIs are referred to as **registered deemed-compliant FFIs**. See Regulations section 1.1471-5(f).

Disregarded entity. A business entity that has a single owner and is not a corporation under Regulations section 301.7701-2(b) is disregarded as an entity separate from its owner. A disregarded entity does not submit this Form W-8BEN to a partnership for purposes of section 1446 or to an FFI for purposes of chapter 4. Instead, the owner of such entity provides appropriate documentation. See Regulations section 1.1446-1 and section 1.1471-3(a)(3)(v), respectively.

Certain entities that are disregarded for U.S. tax purposes may be recognized for purposes of claiming treaty benefits under an applicable tax treaty (see the definition of hybrid entity below). A hybrid entity claiming treaty benefits is required to complete Form W-8BEN-E. See Form W-8BEN-E and its instructions.

Financial account. A financial account includes:

- A depository account maintained by a financial institution;
- A custodial account maintained by a financial institution;
- Equity or debt interests (other than interests regularly traded on an established securities market) in investment entities and certain holding companies, treasury centers, or financial institutions as defined in Regulations section 1.1471-5(e);
- Cash value insurance contracts; and
- Annuity contracts.

For purposes of chapter 4, exceptions are provided for accounts such as certain tax-favored savings accounts; term life insurance contracts; accounts held by estates; escrow accounts; and annuity contracts. These exceptions are subject to certain conditions. See Regulations section 1.1471-5(b)(2). Accounts may also be excluded from the definition of financial account under an applicable IGA.

Financial institution. A financial institution generally means an entity that is a depository institution, custodial institution, investment entity, or an insurance company (or holding company of an insurance company) that issues cash value insurance or annuity contracts.

Foreign financial institution (FFI). An FFI generally means a foreign entity that is a financial institution.

Foreign person. A foreign person includes a nonresident alien individual and certain foreign entities that are not U.S. persons (entities should complete Form W-8BEN-E rather than this Form W-8BEN).

Hybrid entity. A hybrid entity is any person (other than an individual) that is treated as fiscally transparent for purposes of its status under the Code but is not treated as fiscally transparent by a country with which the United States has an income tax treaty. Hybrid status is relevant for claiming treaty benefits.

Intergovernmental agreement (IGA). An IGA means a Model 1 IGA or a Model 2 IGA. For a list of jurisdictions treated as having in effect a Model 1 or Model 2 IGA, see the list of jurisdictions at www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx.

A **Model 1 IGA** means an agreement between the United States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a **reporting Model 1 FFI**.

A **Model 2 IGA** means an agreement or arrangement between the United States or the Treasury Department and a foreign government or one or more agencies to

implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement with respect to a branch is a participating FFI, but may be referred to as a **reporting Model 2 FFI**.

Nonresident alien individual. Any individual who is not a citizen or resident alien of the United States is a nonresident alien individual. An alien individual meeting either the "green card test" or the "substantial presence test" for the calendar year is a resident alien. Any person not meeting either test is a nonresident alien individual. Additionally, an alien individual who is treated as a nonresident alien pursuant to Regulations section 301.7701(b)-7 for purposes figuring the individual's U.S. tax liability, or an alien individual who is a bona fide resident of Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or American Samoa is a nonresident alien individual. See Pub. 519 for more information on resident and nonresident alien status.



Even though a nonresident alien individual married to a U.S. citizen or resident alien may choose to be treated as a resident alien for certain purposes (for example, filing a joint income tax return), such individual is still treated as a nonresident alien for chapter 3 withholding tax purposes on all income except wages. For purposes of chapter 4, a nonresident alien individual who holds a joint account with a U.S. person will be considered a holder of a U.S. account for chapter 4 purposes.

Participating FFI. A participating FFI is an FFI that has agreed to comply with the terms of an FFI agreement with respect to all branches of the FFI, other than a branch that is a reporting Model 1 FFI or a U.S. branch. The term "participating FFI" also includes a reporting Model 2 FFI and a qualified intermediary (QI) branch of a U.S. financial institution, unless such branch is a reporting Model 1 FFI.

Participating payee. A participating payee means any person that accepts a payment card as payment or accepts payment from a third-party settlement organization in settlement of a third-party network transaction.

Payment settlement entity (PSE). A PSE is a merchant acquiring entity or third-party settlement organization. Under section 6050W, a PSE is generally required to report payments made in settlement of payment card transactions or third-party network transactions. However, a PSE is not required to report payments made to a beneficial owner that is documented as foreign with an applicable Form W-8.

Recalcitrant account holder. A recalcitrant account holder includes an individual who fails to comply with the requests of an FFI for documentation and information for determining the U.S. or foreign status of the individual's account, including furnishing this Form W-8BEN when requested.

U.S. person. A U.S. person is defined in section 7701(a) (30) and includes an individual who is a citizen or resident of the United States. For purposes of chapter 4, a U.S. person is defined in Regulations section 1.1471-1(b) (141).

Withholding agent. Any person, U.S. or foreign, that has control, receipt, custody, disposal, or payment of U.S. source FDAP income subject to chapter 3 or 4 withholding is a withholding agent. The withholding agent may be an individual, corporation, partnership, trust, association, or any other entity, including (but not limited to) any foreign intermediary, foreign partnership, and U.S. branches of certain foreign banks and insurance companies.

For purposes of section 1446, the withholding agent is the partnership conducting the trade or business in the United States. For a publicly traded partnership, the withholding agent may be the partnership, a nominee holding an interest on behalf of a foreign person, or both. See Regulations sections 1.1446-1 through 1.1446-6.

Specific Instructions

Part I

Line 1. Enter your name. If you are a foreign individual who is the single owner of a disregarded entity that is not claiming treaty benefits as a hybrid entity, with respect to a payment, you should complete this form with your name and information. If the account to which a payment is made or credited is in the name of the disregarded entity, you should inform the withholding agent of this fact. This may be done by including the name and account number of the disregarded entity on line 7 (reference number) of the form. However, if the disregarded entity is claiming treaty benefits as a hybrid entity, it should complete Form W-8BEN-E instead of this Form W-8BEN.

Line 2. Enter your country of citizenship. If you are a dual citizen, enter the country where you are both a citizen and a resident at the time you complete this form. If you are not a resident in any country in which you have citizenship, enter the country where you were most recently a resident. However, if you are a U. S. citizen, you should not complete this form even if you hold citizenship in another jurisdiction. Instead, provide Form W-9.

Line 3. Your permanent residence address is the address in the country where you claim to be a resident for purposes of that country's income tax. If you are completing Form W-8BEN to claim a reduced rate of withholding under an income tax treaty, you must determine your residency in the manner required by the treaty. Do not show the address of a financial institution, a post office box, or an address used solely for mailing purposes. If you do not have a tax residence in any country, your permanent residence is where you normally reside.

If you reside in a country that does not use street addresses, you may enter a descriptive address on line 3. The address must accurately indicate your permanent residence in the manner used in your jurisdiction.

Line 4. Enter your mailing address only if it is different from the address you show on line 3.

Line 5. If you have a social security number (SSN), enter it here. To apply for an SSN, get Form SS-5 from a Social Security Administration (SSA) office or online at www.ssa.gov/forms/ss-5.pdf. If you are in the United States, you can call the SSA at 1-800-772-1213. Complete Form SS-5 and return it to the SSA.

If you do not have an SSN and are not eligible to get one, you can get an individual taxpayer identification number (ITIN). To apply for an ITIN, file Form W-7 with the IRS. It usually takes 4–6 weeks to get an ITIN. To claim certain treaty benefits, you must complete line 5 by submitting an SSN or ITIN, or line 6 by providing a foreign tax identification number (foreign TIN).



An ITIN is for tax use only. It does not entitle you to social security benefits or change your employment or immigration status under U.S. law.

A partner in a partnership conducting a trade or business in the United States will likely be allocated effectively connected taxable income. The partner is required to file a U.S. federal income tax return and must have a U.S. taxpayer identification number (TIN).

You must provide an SSN or TIN if you are:

- Claiming an exemption from withholding under section 871(f) for certain annuities received under qualified plans, or
- Submitting the form to a partnership that conducts a trade or business in the United States.

If you are claiming treaty benefits, you are generally required to provide an ITIN if you do not provide a tax identifying number issued to you by your jurisdiction of tax residence on line 6. However, an ITIN is not required to claim treaty benefits relating to:

- Dividends and interest from stocks and debt obligations that are actively traded;
- Dividends from any redeemable security issued by an investment company registered under the Investment Company Act of 1940 (mutual fund);
- Dividends, interest, or royalties from units of beneficial interest in a unit investment trust that are (or were upon issuance) publicly offered and are registered with the SEC under the Securities Act of 1933; and
- Income related to loans of any of the above securities.

Line 6. If you are providing this Form W-8BEN to document yourself as an account holder with respect to a financial account (as defined in Regulations section 1.1471-5(b)) that you hold at a U.S. office of a financial institution (including a U.S. branch of an FFI) and you receive U.S. source income reportable on Form 1042-S associated with this form, you must provide the TIN issued to you by your jurisdiction of tax residence identified on line 3 unless:

- You have not been issued a TIN (including if the jurisdiction does not issue TINs), or
- You are a resident of a U.S. possession.

If you are providing this form to document a financial account described above but you do not enter a TIN on line 6, and you are not a resident of a U.S. possession, you must provide the withholding agent with an explanation for why you have not been issued a TIN. For this purpose, an explanation is a statement that you are

not legally required to obtain a TIN in your jurisdiction of tax residence. The explanation may be written on line 6, in the margins of the form, or on a separate attached statement associated with the form. If you are writing the explanation on line 6, you may shorten it to “not legally required.” Do not write “not applicable.”

In addition, if you are not using this form to document a financial account described above, you may provide the TIN issued to you by your jurisdiction of tax residence on line 6 for purposes of claiming treaty benefits (rather than providing a U.S. TIN on line 5, if required).

Line 7. This line may be used by the filer of Form W-8BEN or by the withholding agent to whom it is provided to include any referencing information that is useful to the withholding agent in carrying out its obligations. For example, withholding agents who are required to associate the Form W-8BEN with a particular Form W-8IMY may want to use line 7 for a referencing number or code that will make the association clear. A beneficial owner can use line 7 to include the number of the account for which he or she is providing the form. A foreign single owner of a disregarded entity can use line 7 to inform the withholding agent that the account to which a payment is made or credited is in the name of the disregarded entity (see the instructions for line 1).

Line 8. If you are providing this Form W-8BEN to document yourself as an account holder with respect to a financial account as described above in line 6 that you hold with a U.S. office of a financial institution (including a U.S. branch of an FFI), provide your date of birth. Use the following format to input your information: MM-DD-YYYY. For example, if you were born on April 15, 1956, you would enter 04-15-1956.

Part II

Line 9. If you are claiming treaty benefits as a resident of a foreign country with which the United States has an income tax treaty for payments subject to withholding under chapter 3, identify the country where you claim to be a resident for income tax treaty purposes. For treaty purposes, a person is a resident of a treaty country if the person is a resident of that country under the terms of the treaty. A list of U.S. tax treaties is available at [IRS.gov/Individuals/International-Taxpayers/Tax-Treaties](https://www.irs.gov/Individuals/International-Taxpayers/Tax-Treaties).



If you are related to the withholding agent within the meaning of section 267(b) or 707(b) and the aggregate amount subject to withholding received during the calendar year exceeds \$500,000, then you are generally required to file Form 8833, Treaty-Based Return Position Disclosure Under Section 6114 or 7701(b), available at [IRS.gov/Form8833](https://www.irs.gov/Form8833). See the Instructions for Form 8833 for more information on the filing requirements.

Line 10. Line 10 must be used only if you are claiming treaty benefits that require that you meet conditions not covered by the representations you make on line 9 and Part III. For example, persons claiming treaty benefits on royalties must complete this line if the treaty contains different withholding rates for different types of royalties. However, this line should always be completed by foreign students and researchers claiming treaty benefits. See

Scholarship and fellowship grants, later, for more information.

This line is generally not applicable to treaty benefits under an interest or dividends (other than dividends subject to a preferential rate based on ownership) article of a treaty.

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual can use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause” which preserves or “saves” the right of each country to tax its own residents as if no tax treaty existed. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes. The individual must use Form W-9 to claim the tax treaty benefit. See the instructions for Form W-9 for more information. Also see *Nonresident alien student or researcher who becomes a resident alien*, later, for an example.

Scholarship and fellowship grants. A nonresident alien student (including a trainee or business apprentice) or researcher who receives noncompensatory scholarship or fellowship income can use Form W-8BEN to claim benefits under a tax treaty that apply to reduce or eliminate U.S. tax on such income. No Form W-8BEN is required unless a treaty benefit is being claimed. A nonresident alien student or researcher who receives compensatory scholarship or fellowship income must use Form 8233, instead of Form W-8BEN, to claim any benefits of a tax treaty that apply to that income. The student or researcher must use Form W-4 for any part of such income for which he or she is not claiming a tax treaty withholding exemption. Do not use Form W-8BEN for compensatory scholarship or fellowship income. See *Compensation for Dependent Personal Services* in the Instructions for Form 8233.

TIP *If you are a nonresident alien individual who received noncompensatory scholarship or fellowship income and personal services income (including compensatory scholarship or fellowship income) from the same withholding agent, you may use Form 8233 to claim a tax treaty withholding exemption for part or all of both types of income.*

Completing lines 3 and 9. Most tax treaties that contain an article exempting scholarship or fellowship grant income from taxation require that the recipient be a resident of the other treaty country at the time of, or immediately prior to, entry into the United States. Thus, a student or researcher may claim the exemption even if he or she no longer has a permanent address in the other treaty country after entry into the United States. If this is the case, you can provide a U.S. address on line 3 and still be eligible for the exemption if all other conditions required by the tax treaty are met. You must also identify on line 9 the tax treaty country of which you were a resident at the time of, or immediately prior to, your entry into the United States.

Completing line 10. You must complete line 10 if you are a student or researcher claiming an exemption from

taxation on your noncompensatory scholarship or fellowship grant income under a tax treaty.

Nonresident alien student or researcher who becomes a resident alien. You must use Form W-9 to claim an exception to a saving clause. See *Nonresident alien who becomes a resident alien*, earlier, for a general explanation of saving clauses and exceptions to them.

Example. Article 20 of the United States-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first protocol to the United States-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would complete Form W-9.

Part III

Form W-8BEN must be signed and dated by the beneficial owner of the amount subject to withholding or the account holder of an FFI (or an agent with legal authority to act on the person's behalf). If Form W-8BEN is completed by an agent acting under a duly authorized power of attorney for the beneficial owner or account holder, the form must be accompanied by the power of attorney in proper form or a copy thereof specifically authorizing the agent to represent the principal in making, executing, and presenting the form. Form 2848 can be used for this purpose. The agent, as well as the beneficial owner or account holder, may incur liability for the penalties provided for an erroneous, false, or fraudulent form.

A withholding agent may allow you to provide this form with an electronic signature. The electronic signature must indicate that the form was electronically signed by a person authorized to do so (for example, with a time and date stamp and statement that the form has been electronically signed). Simply typing your name into the signature line is not an electronic signature.



If any information on Form W-8BEN becomes incorrect, you must submit a new form within 30 days unless you are no longer an account holder of the requester that is an FFI and you will not receive a future payment with respect to the account.

Broker transactions or barter exchanges. Income from transactions with a broker or a barter exchange is

subject to reporting rules and backup withholding unless Form W-8BEN or a substitute form is filed to notify the broker or barter exchange that you are an exempt foreign person.

You are an exempt foreign person for a calendar year in which:

- You are a nonresident alien individual or a foreign corporation, partnership, estate, or trust;
- You are an individual who has not been, and does not plan to be, present in the United States for a total of 183 days or more during the calendar year; and
- You are neither engaged, nor plan to be engaged during the year, in a U.S. trade or business that has effectively connected gains from transactions with a broker or barter exchange.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123. The estimated burden for all other taxpayers who file this form is:

Recordkeeping, 2 hr., 52 min.; **Learning about the law or the form**, 2 hr., 05 min.; **Preparing the form**, 2 hr., 13 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments from [IRS.gov/FormComments](https://www.irs.gov/FormComments).

You can write to Internal Revenue Service, Tax Forms and Publications, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send Form W-8BEN to this office. Instead, give it to your withholding agent.

Employee Stock Option Exercise, Equity Award, and Equity Award Center® Agreement

1-800-654-2593

This is your agreement with Schwab regarding the use of Schwab's brokerage services to exercise your employee stock options and equity awards. These important terms and conditions also apply to your equity award center account ("Equity Award Center Account") with Charles Schwab & Co., Inc. ("Schwab") for activity related to your employee stock options or other equity compensation grants. These terms are in addition to the Schwab One® Account Agreement and other agreements between you and Schwab. The company name you enter below will be referred to as the "Issuing Company" throughout the remainder of this document. This includes your employer and any spun-off subsidiary, affiliate, or future employer. **The Issuing Company that granted the options may also require you to complete (an) internal company form(s) before you can exercise your options.**

Terms and conditions specifically related to employee stock option plans ("Employee Stock Option Plans") are provided in Section A; terms and conditions related to employee stock purchase plans, restricted stock award/unit plans, and other equity compensation plans resulting in share positions are provided in Section B. This Agreement is not a substitute for your company's internal form(s). Please contact your company's Stock Plan Administrator or Schwab Stock Plan Services at 1-800-654-2593 about your company's internal form requirements.

Please complete, sign, and return this Agreement to: Schwab Stock Plan Services, Charles Schwab, P.O. Box 982602, El Paso, TX 79998-2602. Keep a copy for your records.

Please supply the following information:

Your Name (Please print.)	Your Company's Name (Issuing Company)	Your Business Phone Number
Your Schwab Account Number	Your Social Security Number	Employee ID

Check the appropriate boxes:

- a) I am I am not an officer, director, or 10% shareholder of the Issuing Company.
- b) I have I have not been notified by the Issuing Company that I am an "affiliate," as defined in Rule 144 under the Securities Act of 1933, as amended.

I agree to be bound by the Employee Stock Option Exercise, Equity Award, and Equity Award Center Agreement printed on this form.

By signing this Agreement, I acknowledge that I have received a copy of the account terms to retain for my records.

Signature and Date Required

X		
Employee Signature	Print Name	Date (mm/dd/yyyy)

Read and sign below to add a margin feature to your brokerage account.

Please complete only if you already have a brokerage account but do not have a margin feature on this account. You must have a margin feature if the Issuing Company requires payment for the exercise of your option prior to settlement of the sale and receipt of the shares. Check with the Issuing Company.

I agree to be bound by the Account Agreement (which includes the Cash Account Agreement, the Margin and Short Account Agreement and Disclosure of Credit Terms and Policies, and other written agreements between me and Schwab). In consideration of Schwab accepting and carrying for me a Margin and Short Account,

I hereby agree to be bound by such Account Agreement, as currently in effect and as amended from time to time.

All Securities and Other Property now or hereafter held in my account may be pledged, repledged, hypothecated or rehypothecated either separately or together with securities of other customers, either for the amount due Charles Schwab & Co., Inc. or for a greater sum.

Interest on debit balances will be charged and compounded in accordance with the Account Agreement (which includes Schwab's Disclosure of Credit Terms and Policies), and as permitted under the laws of California.

To trade on margin, you borrow from Schwab, using all your Schwab assets as security for your loan. Margin transactions are riskier than cash purchases. It is your responsibility to carefully consider your individual circumstances and market conditions before trading on margin. If your assets drop in value, you may be asked to bring in more assets or your assets will be sold without notice at a loss to repay your loan. Read the Account Agreement for more information on your obligation and risks. If your account is liquidated to a deficit, you are responsible for repaying the remaining debit balance.

By signing this Agreement, I acknowledge that I have received a copy of the account terms to retain for my records.

Holders of accounts with margin features further acknowledge that securities securing loans from Schwab may be lent to Schwab and lent by Schwab to others.

Signature(s) and Date(s) Required

X		
Account Holder Signature	Print Name	Date (mm/dd/yyyy)

X		
Account Holder Signature	Print Name	Date (mm/dd/yyyy)



A. Employee Stock Option Exercise and Equity Award Agreement Terms

1. When signed by me and returned to Charles Schwab & Co., Inc. ("Schwab"), this form will be my standing authorization for Schwab to exercise stock options on my behalf and sell the shares underlying the options upon my instructions to Schwab. If there are conflicts between the terms in this authorization and the terms in the Schwab One® Account Agreement, the terms of this authorization will control. I acknowledge that completion of this form, or any other Schwab form, does not complete my stock option exercise, and that I must call Schwab's Corporate and Executive Services at 1-800-654-2593. If I am calling from outside the U.S., I can call Schwab toll-free by going to www.schwab.com/nonusdial to receive dialing instructions in order to provide verbal instructions. I may also sign on to eac.schwab.com to exercise my options. I will receive from Schwab a confirmation and statement concerning all such transactions. Upon such instructions from me to Schwab, my instructions shall be irrevocable. I understand that Schwab may verify the availability of my stock options with the Issuing Company but is not obligated to do so. I understand that it is my sole responsibility to contact the Issuing Company on or before the expiration date to ensure that the exercise of the options has been effected.
2. I hereby authorize Schwab to make payment to the Issuing Company in an amount sufficient to pay for the exercise of stock options which I have directed Schwab to exercise on my behalf. I further authorize Schwab to apply the proceeds of the sale of shares acquired through the exercise of such options against amounts advanced by Schwab in payment of the exercise price of such options, and to further apply such proceeds against any tax withholding obligations incurred as a result of the transaction. I authorize Schwab, at its sole discretion, to communicate with the Issuing Company regarding the acquisition and disposition of the shares, including, without limitation, notification of the sale of stock acquired as the result of an exercise of a stock option and matters relating to income tax withholding. This means that Schwab may disclose to the Issuing Company information about my holdings and transactions in stock acquired through the exercise of stock options. Funds will be paid to the Issuing Company either prior to settlement of sale and receipt of shares, or upon settlement of sale and receipt of shares, depending on the Issuing Company's requirements.
3. Many Issuing Companies require their employees and other participants to complete the Issuing Company's own Notice of Intent to Exercise form or other internal form, separate and apart from this Agreement and any other Schwab documents. I understand and agree that it is my sole responsibility to determine whether or not my company requires (an) internal form(s) and to complete and deliver the form(s) directly to the company in a timely manner and to comply with all other procedures established by the Issuing Company for the exercise of employee stock options. I UNDERSTAND THAT MY FAILURE TO TURN IN THE PROPER INTERNAL FORM(S), OR TO PROPERLY FOLLOW OTHER PROCEDURES ESTABLISHED BY THE ISSUING COMPANY, MAY RENDER MY STOCK OPTIONS WORTHLESS.
4. I understand and agree that it is my sole responsibility to inform Schwab of the correct expiration date of my options and to immediately notify Schwab of any event, such as resignation or termination from the Issuing Company, that may affect the expiration date. If I wish to initiate an exercise of my options within 30 days of their expiration, I agree to notify the Issuing Company's Stock Plan Administrator immediately to ensure that my options will be exercised.
5. I understand that if the exercised option(s) is a non-qualified option, tax withholding may be required by the Issuing Company. If so, a separate tax payment will be sent to the Issuing Company by Schwab, and the amount thereof will be deducted from my account.
6. If my account is a margin account, I authorize Schwab to extend credit to me in my margin account if the Issuing Company requires remittance of funds prior to settlement of sale and receipt of shares. (Please complete, sign, and date the signature box on page 1 if your brokerage account does not already have a margin feature.) I understand that this extension of credit by Schwab for an option exercise and payment of any required withholding for taxes and certificate issuance fees will result in a debit balance in my margin account that must be maintained in accordance with margin credit regulations promulgated by the Board of Governors of the Federal Reserve System. I agree that Schwab will charge interest on all credit extended to me. I further understand that Schwab will not require the immediate sale of the shares received from the exercise of my options, provided that my margin account contains enough collateral to support Schwab's extension of credit. If I choose to retain my shares, I authorize and direct Schwab to take delivery of the shares and to deposit the shares in my Schwab margin account.
7. I hereby represent that:
 - a. The options offered for the exercise were granted to me as compensation arising out of my status as an employee or contractor of the Issuing Company;
 - b. I have read and understood the Issuing Company's prospectus or other documents regarding the policies and procedures for the exercise of employee stock options. If I have any questions about these procedures, I will consult with the Issuing Company's Stock Plan Administrator;
 - c. I am aware that the exercise of the options and/or the subsequent sale of shares acquired thereby may involve adverse tax consequences. I acknowledge that neither Schwab nor its officers, employees or agents are authorized to give tax advice. I am relying solely on other sources for advice with respect to the tax effect of stock option transactions;
 - d. I understand that my eligibility to receive dividends on stock acquired through the exercise of stock options depends upon factors beyond Schwab's control, such as the Issuing Company's policy with respect to record dates for dividend purposes and the Issuing Company's promptness in registering stock in my name. I agree not to hold Schwab liable for dividends lost or owed as a result of the policies or actions of the Issuing Company;
 - e. In the event that the sale date of my stock is prior to its issuance date, I will be responsible for any dividends or stock splits which may take effect in the period between the sale date and the issuance date;
 - f. I understand that Schwab will rely upon the above representations in conjunction with stock option exercise transactions, and that I may be held liable for any losses which result from any representations which prove to be inaccurate.
8. I am aware that various federal and state laws or regulations may be applicable to my transactions, including insider trading laws, and I shall conduct these transactions in conformity with all applicable laws and regulations. In particular, I will not conduct any transactions in this account at any time during which I am in possession of any material nonpublic information concerning the Issuing Company or any securities of the Issuing Company.
9. If exercised option shares are sold prior to their delivery to Schwab, I agree to be liable for any losses that Schwab may incur as a

FOR CHARLES SCHWAB USE ONLY:												
Customer has been approved for Margin and Short Account.			Approved by			Print Name of Approver						
Date Approved			Source Code			Branch Office and Account Number						



A. Employee Stock Option Exercise and Equity Award Agreement Terms (Continued)

result of a failure to receive the option shares in a timely manner. I further agree not to hold Schwab liable for any losses, damages, costs or expenses, including legal fees, I incur as the result of my failure to timely complete or

deliver any internal form(s) required by the Issuing Company or to follow any other procedures established by the Issuing Company with respect to the issuance and exercise of stock options.

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

B. Supplemental Equity Award Center Terms and Conditions

Employee Stock Purchase Plans, Restricted Stock Award/Unit Plans, and other Equity Compensation Plans resulting in share positions.

1. These terms and conditions represent my standing authorization for Schwab to hold shares of stock on my behalf within an Equity Award Center Account and sell, transfer, or otherwise transact upon the shares upon my instruction to Schwab. I will receive a confirmation and statement from Schwab concerning all such transactions. Upon Schwab's receipt of such instructions from me, my instructions shall be irrevocable. If there are conflicts between the terms in this authorization and the terms in the Schwab One® Account Agreement, the terms of this authorization will control. If there are conflicts between the fees or commissions negotiated by the Issuing Company for transactions in the securities of the Issuing Company and the fees or commissions in the *Charles Schwab Pricing Guide*, the fees negotiated by the Issuing Company will control.
2. I authorize Schwab, at its sole discretion, to communicate with the Issuing Company regarding the acquisition and disposition of the shares, including, without limitation, notification of the sale:
 - a. of stock acquired through a purchase of the Issuing Company's Employee Stock Purchase Plan
 - b. of stock acquired through a lapse of restrictions from a grant of Restricted Stock Awards and/or Units
 - c. of stock acquired through any other equity compensation grant that results in shares of stock being deposited by the Issuing Company on my behalf to my Schwab Equity Award Center® Account.

This means that Schwab may disclose to the Issuing Company information about my holdings and transactions in stock acquired from the Issuing Company and deposited in my Schwab Equity Award Center Account. I further authorize Schwab to enforce any restrictions on trading, transfer, or any other transaction as directed by the Issuing Company.
3. I acknowledge that any cash held within my Schwab Equity Award Center Account will not be invested and will not earn interest and can be used by Schwab in its business. I acknowledge that I may request a distribution of any cash balance via any method allowable by Schwab and that a fee for such distribution may be charged by Schwab. (There is no charge for distributing cash balances in the form of a check made out to me and delivered via first-class mail.)
4. I understand that if I elect to participate in the quick-sell program (if applicable), I authorize Schwab to sell shares on my behalf along with shares from other participants who participate in the program. Schwab will sell shares for all participants in the quick-sell program by placing orders on the open market as soon as administratively feasible. The sale price obtained by Schwab will be dictated by the market when the order or orders are executed. All sale orders executed pursuant to the quick-sell program will be combined so that all participants will receive the same weighted-average sale price as calculated by Schwab.
5. I authorize Schwab to inquire from any source, including my Issuing Company, my employer, or a consumer reporting agency, as to my identity (as required by federal law), creditworthiness, and ongoing eligibility for the account (and that of my spouse, if I live in a community property state) at account opening, at any time throughout the life of the account, and thereafter for debt collection or investigative purposes.



Margin Disclosure Statement

www.schwab.com | 1-800-435-4000 (inside the U.S.) international.schwab.com | +1-415-667-8400 (outside the U.S.)

- This is important information regarding margin borrowing, if you have requested the margin feature on your brokerage account.
- Please retain this document for your files.
- When using margin, please keep these important rules and conditions in mind.
- A complete list of terms and conditions pertaining to margin trading and short selling, including credit terms and policies, can be found in the Account Agreement. The Account Agreement will be provided to you after account opening or you can access it at any time on our website or by calling us. Please read this important document before opening a margin account.
- For questions regarding margin borrowing, please contact us at the numbers listed above. For clients of independent investment advisors, please call your advisor directly or call Schwab Alliance at 1-800-515-2157.

When considering a margin loan, you should determine how the use of margin fits your own investment philosophy. It is important that you fully understand the risks, rules, and requirements involved in trading securities on margin.

The following paragraphs highlight some of the critical aspects of margin trading:

Margin trading increases your level of market risk. Margin trading increases your buying power, allowing you to purchase a greater amount of securities with your investing dollar. Therefore, your exposure to market volatility increases—a declining market could result in even greater losses. *A decline in the value of your securities that you purchase on margin may require you to provide additional funds to Schwab in order to avoid the forced sale of those securities or other securities in your account.*

Your downside is not limited to the collateral value in your margin account. When you buy securities on margin, you are borrowing money from Schwab for part of your transactions. Securities and other assets in your Schwab account(s) are pledged as collateral to secure this loan. These margin transactions are riskier and involve the possibility of greater loss than transactions where you are not borrowing money. If the securities in your account decline in value, so does the value of the collateral supporting your loan. When the value of the collateral falls below the maintenance margin requirements, or Schwab's higher "house" requirements, Schwab can move to protect its position. In order to cover margin deficiencies, Schwab may issue you a margin call—a request for additional cash—or sell securities from your account. If a sale does not cover the deficiency, you will be responsible for any shortfall.

Schwab may initiate the sale of any securities in your account, without contacting you, to meet a margin call. Schwab will attempt to involve you in the case of margin deficiency; however, market conditions may require the firm to quickly sell any of your securities without your consent. Because the securities are collateral for the margin loan, Schwab has the right to decide which security to sell in order to protect its interests. Even if Schwab has contacted you and provided a specific date by which you can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without prior notice to you.

Schwab's "house" initial and maintenance margin requirements may exceed those established by the Federal Reserve Board and/or the Financial Industry Regulatory Authority, Inc. Please call Schwab for current margin requirements.

Schwab may change its initial margin requirements at any time and without prior notice. We may also impose anytime and without prior notice more stringent requirements on positions that in our sole discretion involve higher levels of risk; for example, higher limits may apply for thinly traded, speculative or volatile securities, or concentrated positions of securities.

Schwab may increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice. Changes in Schwab's policy regarding "house" maintenance margin requirements often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause Schwab to liquidate or sell securities in your account.

Schwab retains absolute discretion to determine whether, when and in what amounts we will require additional collateral. For example, we may require additional collateral if an account contains only one security or a large concentration of one or more securities; or low-priced, thinly traded or volatile securities; or if some of your collateral is or becomes restricted or non-negotiable or non-marginable. We may also consider market conditions, your financial resources, or other factors deemed by us to be relevant given the circumstances at the time.

You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

Some accounts that carry a margin loan balance and hold dividend-paying securities may receive a "substitute income payment in lieu of a dividend" (PIL). This payment may be taxable as ordinary income. Taxable accounts that receive a PIL instead of a qualified dividend may also receive a supplemental credit from Schwab. This will be identified on customer statements as a "Schwab substitute income credit." However, when Schwab can identify that a dividend is nonqualified, we will not credit your account with this additional payment.

- This credit is NOT "payment in lieu," and is unrelated to any payment from either the security issuer or the borrower.
- It is a discretionary credit from Schwab which may be discontinued in the future with or without notice.*
- It may be subject to tax at your ordinary income tax rate. Please consult your tax advisor about your specific tax situation.
- Because individual tax situations differ, Schwab cannot precisely calculate the additional tax costs a client might incur. Therefore, we do not intend, nor should clients expect, for this payment to be an exact reimbursement of any excess tax cost.

*Please refer to the "Loan Consent" section of your Account Agreement which states that no compensation is due in connection with such loans and that Schwab "is not required to compensate you for any differential tax treatment between dividends and payments in lieu of dividends."