



# Schwab Personal Choice Retirement Account® (PCRA) Limited Trade Authorization (LTA) Form To Authorize a Third Party

Page 1 of 6

www.schwab.com | 1-888-393-7272

## 1. Introduction

This form should be completed only if your Plan allows you ("Participant") to utilize a Third Party ("Agent") for your PCRA.

This form is necessary in order to give an Agent the authority to trade the assets in your PCRA on your behalf. **Please note that Investment Advisors with an existing Investment Advisor Services Agreement with Schwab should use the Schwab PCRA LPOA Form to Authorize an Investment Advisor.**

This form may be used to name an Agent to act on your behalf in connection with your PCRA. This is an important legal document. Before executing this LTA, you should know these important facts:

1. This document provides the person you designate as your Agent with broad powers.
2. You have the right to revoke or terminate this LTA at any time by providing written notice to Schwab.
3. If there is anything about this LTA you do not understand, you should consult with your own attorney.

Please be sure to:

- Read and complete all sections.
- Sign the form. All PCRA Account Holders and Agent(s) must sign on page 6.
- If options trading is permitted in the account, the Agent must complete an Options Trading Application.

**This LTA is not durable. Consequently, the Agent's authority will expire upon the subsequent mental disability, incompetence, incapacity or death of the Participant.**

## 2. Your Personal Information (to be completed by Participant)

**To: Charles Schwab & Co., Inc.—Authorization Agreement.** The terms "I," "me" and "my," as used throughout this form, refer to the Schwab Account Holder(s). I hereby authorize the Agent named in Section 3 to be my Agent, and in such capacity to give instructions to Charles Schwab & Co., Inc. ("Schwab") in connection with my Schwab PCRA (the "Account"), and to take other actions necessary or incidental to the execution of such instructions. I authorize Schwab, and other persons to whom Schwab has given instructions in order to implement the Agent's instructions, to rely on the Agent's instructions without obtaining my approval, countersignature, or cosignature. **I understand that this is not a Durable Power of Attorney and that all authority granted to my Agent shall cease automatically upon Schwab receiving written notification from a licensed physician of my mental disability, incompetence, incapacity or death.**

Name (First)			(Middle)	(Last)
Date of Birth (mm/dd/yyyy)	Social Security Number		Mother's Maiden Name	
Home Telephone Number	Business Telephone Number		Cellular Telephone Number	
Email Address			PCRA Account Number	
Retirement Plan Name/Employer*			Retirement Plan Account Number	

\*If you are unsure about your retirement plan name, please confirm with your human resources or benefits department.

### Mail Duplicate Copies

☐ I request that Schwab mail duplicate account statements to the Agent(s) named in Section 3.



### 3. Third Party(ies) ("Agent[s]") Profile

Third Party(ies) ("Agent[s]") must complete all sections. We respect your privacy. Schwab will use the information you provide to service the account, communicate with you and provide information about products and services. Read about Schwab's privacy and security policy at [www.schwab.com/privacy](http://www.schwab.com/privacy). As required by federal law, Schwab will use the information provided below to verify your identity.

#### Agent

Name (First) (Middle) (Last)		
Physical Address (no P.O. boxes)		
City	State	Zip Code
Mailing Address (if different from above; P.O. boxes may be used)		
Home Telephone Number	Business Telephone Number	Cellular Telephone Number
Email Address* (Required for online access)		
Date of Birth (mm/dd/yyyy)	Social Security/Tax ID Number	Mother's Maiden Name
ID Number <input type="checkbox"/> Driver's License <input type="checkbox"/> State <input type="checkbox"/> Passport		
Place of Issuance		Expiration Date (mm/dd/yyyy)
Country(ies) of Citizenship (Must list all.) <input type="checkbox"/> USA <input type="checkbox"/> Other: _____		Country of Legal Residence <input type="checkbox"/> USA <input type="checkbox"/> Other: _____

\*By providing your email address, you consent to receiving email from Schwab. Information about opting out of certain email communications is provided at [www.schwab.com/privacy](http://www.schwab.com/privacy).

Securities industry regulations require that we collect the following information:

Employment Status (Please 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"/> Foreign Government Employee (Non-U.S.) <input type="checkbox"/> Executive/Senior Management <input type="checkbox"/> Military <input type="checkbox"/> Medical Professional <input type="checkbox"/> Educator <input type="checkbox"/> Legal Professional <input type="checkbox"/> Clerical/Administrative Services <input type="checkbox"/> Accounting Professional <input type="checkbox"/> Trade/Service (Labor/Manufacturing/Production) <input type="checkbox"/> Financial Services/Banking Professional <input type="checkbox"/> Sales/Marketing <input type="checkbox"/> Information Technology Professional <input type="checkbox"/> Consultant <input type="checkbox"/> Other Professional <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> U.S. Government Employee (Federal/State/Local)			
Business Street Address	City	State	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 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		Number of Dependents	

Capacity (Please check one.) <input type="checkbox"/> I am not an Investment Advisor, or I will not be acting in my capacity as an Investment Advisor with respect to this account. <input type="checkbox"/> I am an Investment Advisor, and I will be acting in my capacity as an Investment Advisor with respect to this account.*	
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	

\* Agents who are Investment Advisors and will be acting in their capacity as Investment Advisors may only be authorized to act as a Limited Power of Attorney.

#### Additional Agent

Name (First) (Middle) (Last)		
Physical Address (no P.O. boxes)		
City	State	Zip Code
Mailing Address (if different from above; P.O. boxes may be used)		
Home Telephone Number	Business Telephone Number	Cellular Telephone Number
Email Address* (Required for online access)		
Date of Birth (mm/dd/yyyy)	Social Security/Tax ID Number	Mother's Maiden Name
ID Number <input type="checkbox"/> Driver's License <input type="checkbox"/> State <input type="checkbox"/> Passport		
Place of Issuance		Expiration Date (mm/dd/yyyy)
Country(ies) of Citizenship (Must list all.) <input type="checkbox"/> USA <input type="checkbox"/> Other: _____		Country of Legal Residence <input type="checkbox"/> USA <input type="checkbox"/> Other: _____

\*By providing your email address, you consent to receiving email from Schwab. Information about opting out of certain email communications is provided at [www.schwab.com/privacy](http://www.schwab.com/privacy).

Securities industry regulations require that we collect the following information:

Employment Status (Please 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"/> Foreign Government Employee (Non-U.S.) <input type="checkbox"/> Executive/Senior Management <input type="checkbox"/> Military <input type="checkbox"/> Medical Professional <input type="checkbox"/> Educator <input type="checkbox"/> Legal Professional <input type="checkbox"/> Clerical/Administrative Services <input type="checkbox"/> Accounting Professional <input type="checkbox"/> Trade/Service (Labor/Manufacturing/Production) <input type="checkbox"/> Financial Services/Banking Professional <input type="checkbox"/> Sales/Marketing <input type="checkbox"/> Information Technology Professional <input type="checkbox"/> Consultant <input type="checkbox"/> Other Professional <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> U.S. Government Employee (Federal/State/Local)			
Business Street Address	City	State	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 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		Number of Dependents	

Capacity (Please check one.) <input type="checkbox"/> I am not an Investment Advisor, or I will not be acting in my capacity as an Investment Advisor with respect to this account. <input type="checkbox"/> I am an Investment Advisor, and I will be acting in my capacity as an Investment Advisor with respect to this account.*	
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	



#### 4. PCRA Account Holder's Authorization of Agent's Powers (Read carefully.)

I authorize Schwab to take such actions as Schwab deems necessary to carry out instructions Schwab receives from me and/or my Agent. I further authorize Schwab, in its sole discretion and for whatever reason, to request additional documentation from me prior to executing any transaction requested by my Agent. If I appointed two or more Agents, all Agents will have identical powers, and I hereby authorize them to act alone and without the consent of the other Agents with respect to the powers granted. In addition, I hereby authorize Schwab, in its sole discretion, to restrict my Account from further activity in the event the Agents enter conflicting or inconsistent instructions.

I authorize Schwab to mail duplicate copies of account statements to the Agents, if I have so indicated by checking the box in Section 2. If Agent is associated with a securities firm of the Financial Industry Regulatory Authority ("FINRA"), Schwab is authorized to deliver information concerning my Account, including duplicate

confirmations and account statements, to such firm upon written request.

The Agent's authority will include, without limitation, the authority in the same manner and to the same extent as any Account Holder:

- to give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, options, mutual fund shares, evidences of indebtedness, and any other securities, instruments or contracts relating to securities; and
- (where necessary to complete any transaction) to transfer, convert, endorse, sell, assign, set over and deliver any assets held in the Account (the "Account Assets") and to make, execute and deliver any and all written instruments of assignment and transfer.

Notwithstanding the above, Agents cannot transfer securities into or out of the Account

Holder's account to or from another brokerage firm, or close the Account Holder's account.

The Agent is not authorized to withdraw or direct the disbursement of Account Assets from the Account.

If my Account is authorized for options trading, the Agent, after an option trading application is completed by the Agent and approved by Schwab, is authorized to place option orders in the Account in accordance with my stated option approval level.

Whenever this LTA is attached to any instrument of assignment or transfer, all persons shall be entitled, without further inquiry or investigation and regardless of the date of such LTA, to act in reliance upon the assumption that the Account Assets named in such instrument were duly and properly transferred, endorsed, sold, assigned, set over and delivered, and that with respect to such Account Assets the authority conferred herein is still in full force and effect.

#### 5. PCRA Account Holder's Terms and Conditions (Read carefully.)

All orders and transactions will be governed by the terms and conditions of all account agreements as applicable to my Account.

**Role of Charles Schwab & Co., Inc.** I acknowledge and agree that:

- Schwab will merely effect trades as directed by Agent;
- Schwab will not give legal or tax advice;
- Agent and I are responsible for determining the nature, potential value and suitability for me of any particular investment strategy, transaction (including futures transactions) or security (including equities and options); I will not rely on Schwab for this purpose and, unless (1) required by applicable law, or (2) a Schwab representative gives advice directly to me or my Agent that is clearly identified as a Schwab recommendation for me to enter into a particular transaction or to buy or sell a particular security, Schwab has no responsibility for any such determination;
- Schwab is not acting as a fiduciary;
- I (not Schwab) am responsible for investigating and selecting an Agent;
- The Agent is not affiliated with or controlled or employed by Schwab, and Schwab has not approved, recommended or endorsed the Agent;
- Agent, and not Schwab, is solely responsible for determining if Agent is required to be registered as an Investment Advisor with a state agency or the Securities and Exchange Commission (SEC). Registration rules vary by state. I agree that it is Agent's responsibility, and not Schwab's, to check his/her state's applicable rules;
- Unless required by applicable law, Schwab has no duty to review, supervise or monitor any investment decision, trading activity or transaction by the Agent in my Account; and

- Schwab reserves the right, in its sole discretion, to no longer honor instructions for the Agent and will notify me if it chooses to do so.

In addition, I have investigated the business experience, qualifications and reputation of my Agent and am satisfied with the experience, qualifications and reputation of my Agent.

I understand that Schwab has not provided any advice to me regarding this LTA, and if there is anything about this LTA that I do not understand, I should consult with my attorney for an explanation.

**Indemnification.** I hereby ratify and confirm any and all transactions, trades or dealings effected in and for my Schwab Account by my Agent, and I agree to indemnify and hold harmless Schwab, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, judgments, settlement amounts, costs and liabilities, including attorneys' fees, arising out of or relating to:

- their reliance on this LTA; and
- Schwab's execution of Agent's instructions.

Furthermore, I agree to indemnify and hold Schwab harmless from, and to pay Schwab promptly upon demand for, any and all losses or financial obligations which may arise from the acts or omissions of the Agent with respect to my Account. I also agree that since Schwab will not review, supervise or monitor trading by the Agent in my Account, Schwab will not be liable and I will not attempt to hold Schwab liable for any trade or decision made by the Agent whom I have selected, regardless of whether or not any such trade or decision was specifically authorized by me.

**Termination of Authority.** This LTA, authorization and indemnification will remain in effect until Schwab is notified in writing of my death, mental disability, incompetence or incapacity or until I

have revoked it by written notification, and such notification is received by Schwab. Such revocation will not affect my obligations resulting from transactions initiated prior to Schwab's receipt of notice of revocation.

**Transfer Agent.** To induce any transfer agent or other third party to act hereunder, I hereby agree that any transfer agent or other third party receiving a duly executed copy or facsimile of this LTA may act upon it, and that revocation or termination hereof shall be ineffective as to such transfer agent or other third party unless and until actual notice or knowledge of such revocation or termination shall have been received by such transfer agent or other third party, and I for myself and for my heirs, executors, legal representatives and assigns, hereby agree to indemnify and hold harmless any such transfer agent or third party from and against any and all claims that may arise against such transfer agent or other third party by reason of such transfer agent or third party having relied on this instrument.

**Assignment.** This LTA supplements and in no way limits or restricts rights which Schwab may have under existing law or any other agreement with me. This LTA will bind my heirs, executors, administrators, successors and assigns, and will benefit Schwab's successors, affiliates and assigns.

**Governing Law.** The laws of the state of California (but not the choice of law doctrines), as applied to agreements signed and performed in California, shall apply and bind the parties in any and all questions arising under this LTA, including questions of validity, interpretation and performance, except that the arbitration agreement in Section 7 shall be governed by the Federal Arbitration Act.

**Arbitration.** I agree to the arbitration provisions in Section 7, which also includes required arbitration disclosures.



## 6. Third Party's ("Agent's") Terms and Conditions (Read carefully.)

The undersigned Third Party ("Agent") and Charles Schwab & Co., Inc. ("Schwab") agree that the authority conferred on the Agent by the Limited Trade Authorization (LTA) executed by the Account Holder shall be exercised in accordance with the following terms and conditions:

**Authorization to Make Transactions in the Account Holder's Account.** Agent may give instructions and take actions with respect to the Account pursuant to the LTA. Account Holder may revoke the LTA at any time by giving written notice to Schwab. Account Holder will have concurrent full authority at all times to take actions and place orders for the Account. Agent agrees not to take any actions that exceed the authority under the LTA or any other agreement between the Agent and the Account Holder.

**Uninvested Funds.** All uninvested funds held within Participant's PCRA will be automatically invested (swept) into the sweep vehicle that your Plan Sponsor has selected. It is the responsibility of Participant to allocate funds to other investments, if so desired, once funds have been invested (swept) into the sweep vehicle.

**Role of Charles Schwab & Co., Inc.** Unless required by applicable law, Schwab will not make or review trading or investment decisions or offer legal or tax advice and is not in any way responsible for reviewing, supervising or monitoring any investment decision or trading activity in an Account Holder's account. Account Holder and Agent are responsible for determining the nature, potential value and suitability for Account Holder of any particular investment strategy, transaction (including futures transactions) or security (including equities and options); Agent will not rely on Schwab for this purpose and, unless (1) required by applicable law, or (2) a Schwab representative gives advice directly to Agent that is clearly identified as a Schwab recommendation for Agent to enter into a particular transaction or to buy or sell a particular security, Schwab has no responsibility for any such determination.

**Trade Confirmations and Account Statements.** Unless the Account Holder directs otherwise, Schwab will not automatically send duplicate trade confirmations and account statements to the Agent.

**Agent's Relationship to Schwab.** Agent hereby represents that he/she is familiar with and has reviewed the investment goals, guidelines and objectives of the Account Holder, and will invest in a way that is consistent with the Account Holder's stated goals and objectives. Such Agent will not represent to Account Holder that Schwab and Agent are affiliated or have any relationship other than that described in this Agreement; that Schwab endorses or recommends the Agent; that Schwab provides any advice other than that described in this Agreement; that Schwab participates in or reviews Agent's trading decisions; or that Schwab manages, supervises or monitors trading in the Account.

Any Agent agrees to immediately notify Schwab of the Account Holder's death or any termination

or revocation of the LTA and/or modification of the LTA; Agent also agrees to notify Schwab of any incapacity, incompetence or mental disability of the Account Holder that would render the LTA void.

**Compliance with Applicable Law.** Agent will comply with all applicable state and federal laws (including the Investment Advisers Act of 1940 and comparable state laws), rules and regulations as they may be amended from time to time, including, without limitation, making such disclosure as may be required by applicable law, rule or regulation.

Agent further agrees that Agent, and not Schwab, is solely responsible for determining if Agent is required to be registered as an Investment Advisor with a state agency or the Securities and Exchange Commission (SEC). Registration rules vary by state. Agent agrees to check his/her state's applicable rules.

**Compliance with FINRA Rules of Fair Practice.** Agent represents and warrants that, unless the Agent has given Schwab written notice to the contrary, Agent is not "associated" with a member of the Financial Industry Regulatory Authority (FINRA), within the meaning of Article I(Q) of FINRA bylaws. Agent agrees to give Schwab prompt and written notice if Agent later becomes so associated in accordance with FINRA's Conduct Rule 3050 (formerly Section 28 of the Rules of Fair Practice).

**Information.** Agent will provide promptly any information reasonably requested by Schwab concerning the management of the Account or compliance with this Agreement. If questions arise concerning compliance with any law, whether federal or state, Agent will take any action believed by Schwab to be necessary to ensure compliance with applicable law. This provision shall not be read to imply that Schwab has any duty to supervise or monitor Agent's management of Account Holder's accounts or compliance with applicable law.

Agent represents and warrants that all information Agent provides to Schwab in this Agreement, or otherwise at any time, is true, accurate and complete. If any information Agent furnishes to Schwab becomes materially inaccurate, false, or otherwise misleading, Agent agrees to notify Schwab promptly and take such action as is necessary to revise such information.

**Verification.** Agent authorizes Schwab to inquire from any source, including a consumer reporting agency, as to Account Holder's identity (as required by federal law), creditworthiness and ongoing eligibility for the Account (and that of Account Holder's spouse, if Account Holder lives 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.

**Monitoring of Conversations.** Agent agrees that Schwab may, but is not obligated to, record telephone calls to monitor the quality of service Agent or Account Holder receives, to verify securities transaction information or for any other valid purpose. Agent acknowledges that Schwab may not be able to locate a tape

recording unless Schwab is provided the date and time of the conversation and the full name of the Schwab representative involved in the conversation. Agent agrees that Schwab has the sole right to determine how long tape recordings will be retained.

**Sale and Control of Restricted Securities.** Before instructing Schwab to sell securities that are:

- "restricted securities" or securities of an issuer of which Agent or the Account Holder is an "affiliate" (as those terms are defined in Rule 144 under the Securities Act of 1933); or
- securities that are being sold in reliance on Rule 701 or Rule 145 under such Act; or
- securities of which the Account Holder or the Agent and the issuer or its underwriter have entered into an agreement restricting the transferability of such securities;

Agent agrees to tell Schwab the status of such securities and promptly furnish whatever information and documents (including opinions of legal counsel, if requested) that Schwab requests in order to comply with its regulatory duties.

Agent agrees not to hold Schwab liable for delays in the sale or settlement of such securities or the release of proceeds from such sale resulting from the failure of the issuer's counsel to issue in a timely manner or to approve any necessary legal opinion or any other action or failure to act of any person or entity other than Schwab.

Agent agrees not to tender any such securities as collateral for an obligation the Account Holder owes Schwab, unless Agent first obtains Schwab's prior written consent.

**Indemnification.** Agent agrees to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and Agent from and against all claims, actions, judgments, settlement amounts, cost and liabilities, including attorneys' fees, arising out of or relating to:

- any breach by Agent of any provision of this Agreement;
- the performance or non-performance of the Agent's services; and
- any dispute involving Agent and Account Holder.

**Entire Agreement.** This Agreement contains all of the agreements, representations and understandings made between Agent and Schwab. Schwab may amend the Agreement with advance notice to Agent.

**Assignment.** Schwab may assign its rights and obligations under this Agreement to any subsidiary, affiliate or successor by merger or consolidation without notice to the Agent, or to any other entity after 30 days' written notice to Agent. Agent may not assign this Agreement without Schwab's prior written consent. This Agreement is binding upon and will inure to the benefit of each party's successors, heirs, legal representative and permitted assigns.

**Waivers.** The failure of either party at any time to require performance by the other party of any





## 6. Third Party's ("Agent's") Terms and Conditions (Continued)

provision of this Agreement will not affect in any way the right to require such performance at any time thereafter. The waiver by either party of a breach of any provision hereof will not be taken or held to be a waiver of the provision itself.

**Governing Law.** The laws of the state of

California (but not the choice of law doctrines), as applied to agreements signed and performed in California, shall apply and bind the parties in any and all questions arising under this LTA, including questions of validity, interpretation and performance, except that the arbitration

agreement in Section 7 shall be governed by the Federal Arbitration Act.

**Arbitration.** Agent agrees to the arbitration provisions in Section 7, which also includes required arbitration disclosures.

## 7. Account Holder and Third Party ("Agent") Agree to Arbitration

**Required Arbitration Disclosures.** Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. This Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

1. the class certification is denied;
2. the class is decertified; or
3. the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**Arbitration Agreement.** Any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Schwab, an instruction or authorization provided to Schwab or the breach of any such agreements, instructions,

or authorizations; (ii) the Account, any other Schwab account or Services; (iii) transactions in the Account or any other Schwab account; (iv) or in any way arising from the relationship with Schwab, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any controversy over the arbitrability of a dispute, will be settled by arbitration.

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

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

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

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted

exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all public arbitrators (Optional All-Public Panel Rule). If the customer declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

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

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

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



**8. PCRA Account Holder Must Sign**

I have read carefully the provisions of this LTA, including the **Arbitration Agreement in Section 7 on page 5**, and I understand that it authorizes my Agent, herein named, to exercise all rights and powers set forth above with respect to my PCRA, and I understand that anything my Agent may do in the exercise of such rights and powers is fully binding upon me.

**BY SIGNING THIS AGREEMENT, I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THE PCRA LIMITED TRADE AUTHORIZATION (LTA) TERMS TO RETAIN FOR MY RECORDS.**

**Signature and Date Required****X**

Participant Signature

Print Name

Date

**9. Third Party(ies) ("Agent[s]") Must Sign**

I/we have read carefully the provisions of this LTA, including the **Third Party's ("Agent's") Terms and Conditions in Section 6 and the Arbitration Agreement in Section 7.**

**Signature(s) and Date(s) Required****X**

Agent Signature

Print Name

Date

**X**

Additional Agent Signature

Print Name

Date

Please return the completed form with your original signature to:

Charles Schwab & Co., Inc.  
Corporate Brokerage Retirement Services  
P.O. Box 982604  
El Paso, TX 79998

Please keep a copy for your records. Provide a copy of this completed form to your Agent.



# Schwab Personal Choice Retirement Account® (PCRA) Limited Trade Authorization (LTA) Form To Authorize a Third Party

These terms relate to your account and are part of the Account Agreement between the account holder and Schwab. Please retain for your files.

## PCRA Account Holder's Terms and Conditions (Read carefully.)

All orders and transactions will be governed by the terms and conditions of all account agreements as applicable to my Account.

**Role of Charles Schwab & Co., Inc.** I acknowledge and agree that:

- Schwab will merely effect trades as directed by Agent;
- Schwab will not give legal or tax advice;
- Agent and I are responsible for determining the nature, potential value and suitability for me of any particular investment strategy, transaction (including futures transactions) or security (including equities and options); I will not rely on Schwab for this purpose and, unless (1) required by applicable law, or (2) a Schwab representative gives advice directly to me or my Agent that is clearly identified as a Schwab recommendation for me to enter into a particular transaction or to buy or sell a particular security, Schwab has no responsibility for any such determination;
- Schwab is not acting as a fiduciary;
- I (not Schwab) am responsible for investigating and selecting an Agent;
- The Agent is not affiliated with or controlled or employed by Schwab, and Schwab has not approved, recommended or endorsed the Agent;
- Agent, and not Schwab, is solely responsible for determining if Agent is required to be registered as an Investment Advisor with a state agency or the Securities and Exchange Commission (SEC). Registration rules vary by state. I agree that it is Agent's responsibility, and not Schwab's, to check his/her state's applicable rules;
- Unless required by applicable law, Schwab has no duty to review, supervise or monitor any investment decision, trading activity or transaction by the Agent in my Account; and

- Schwab reserves the right, in its sole discretion, to no longer honor instructions for the Agent and will notify me if it chooses to do so.

In addition, I have investigated the business experience, qualifications and reputation of my Agent and am satisfied with the experience, qualifications and reputation of my Agent.

I understand that Schwab has not provided any advice to me regarding this LTA, and if there is anything about this LTA that I do not understand, I should consult with my attorney for an explanation.

**Indemnification.** I hereby ratify and confirm any and all transactions, trades or dealings effected in and for my Schwab Account by my Agent, and I agree to indemnify and hold harmless Schwab, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, judgments, settlement amounts, costs and liabilities, including attorneys' fees, arising out of or relating to:

- their reliance on this LTA; and
- Schwab's execution of Agent's instructions.

Furthermore, I agree to indemnify and hold Schwab harmless from, and to pay Schwab promptly upon demand for, any and all losses or financial obligations which may arise from the acts or omissions of the Agent with respect to my Account. I also agree that since Schwab will not review, supervise or monitor trading by the Agent in my Account, Schwab will not be liable and I will not attempt to hold Schwab liable for any trade or decision made by the Agent whom I have selected, regardless of whether or not any such trade or decision was specifically authorized by me.

**Termination of Authority.** This LTA, authorization and indemnification will remain in effect until Schwab is notified in writing of my death, mental disability, incompetence or incapacity or until I

have revoked it by written notification, and such notification is received by Schwab. Such revocation will not affect my obligations resulting from transactions initiated prior to Schwab's receipt of notice of revocation.

**Transfer Agent.** To induce any transfer agent or other third party to act hereunder, I hereby agree that any transfer agent or other third party receiving a duly executed copy or facsimile of this LTA may act upon it, and that revocation or termination hereof shall be ineffective as to such transfer agent or other third party unless and until actual notice or knowledge of such revocation or termination shall have been received by such transfer agent or other third party, and I for myself and for my heirs, executors, legal representatives and assigns, hereby agree to indemnify and hold harmless any such transfer agent or third party from and against any and all claims that may arise against such transfer agent or other third party by reason of such transfer agent or third party having relied on this instrument.

**Assignment.** This LTA supplements and in no way limits or restricts rights which Schwab may have under existing law or any other agreement with me. This LTA will bind my heirs, executors, administrators, successors and assigns, and will benefit Schwab's successors, affiliates and assigns.

**Governing Law.** The laws of the state of California (but not the choice of law doctrines), as applied to agreements signed and performed in California, shall apply and bind the parties in any and all questions arising under this LTA, including questions of validity, interpretation and performance, except that the arbitration agreement in Section 7 shall be governed by the Federal Arbitration Act.

**Arbitration.** I agree to the arbitration provisions in Section 7, which also includes required arbitration disclosures.

## Third Party's ("Agent's") Terms and Conditions (Read carefully.)

The undersigned Third Party ("Agent") and Charles Schwab & Co., Inc. ("Schwab") agree that the authority conferred on the Agent by the Limited Trade Authorization (LTA) executed by the Account Holder shall be exercised in accordance with the following terms and conditions:

**Authorization to Make Transactions in the Account Holder's Account.** Agent may give instructions and take actions with respect to the Account pursuant to the LTA. Account Holder may revoke the LTA at any time by giving written notice to Schwab. Account Holder will have concurrent full authority at all times to take actions and place orders for the Account. Agent agrees not to take any actions that exceed the

authority under the LTA or any other agreement between the Agent and the Account Holder.

**Uninvested Funds.** All uninvested funds held within Participant's PCRA will be automatically invested (swept) into the sweep vehicle that your Plan Sponsor has selected. It is the responsibility of Participant to allocate funds to other investments, if so desired, once funds have been invested (swept) into the sweep vehicle.

**Role of Charles Schwab & Co., Inc.** Unless required by applicable law, Schwab will not make or review trading or investment decisions or offer legal or tax advice and is not in any way responsible for reviewing, supervising or

monitoring any investment decision or trading activity in an Account Holder's account. Account Holder and Agent are responsible for determining the nature, potential value and suitability for Account Holder of any particular investment strategy, transaction (including futures transactions) or security (including equities and options); Agent will not rely on Schwab for this purpose and, unless (1) required by applicable law, or (2) a Schwab representative gives advice directly to Agent that is clearly identified as a Schwab recommendation for Agent to enter into a particular transaction or to buy or sell a particular security, Schwab has no responsibility for any such determination.



### Third Party's ("Agent's") Terms and Conditions (Continued)

#### Trade Confirmations and Account Statements.

Unless the Account Holder directs otherwise, Schwab will not automatically send duplicate trade confirmations and account statements to the Agent.

**Agent's Relationship to Schwab.** Agent hereby represents that he/she is familiar with and has reviewed the investment goals, guidelines and objectives of the Account Holder, and will invest in a way that is consistent with the Account Holder's stated goals and objectives. Such Agent will not represent to Account Holder that Schwab and Agent are affiliated or have any relationship other than that described in this Agreement; that Schwab endorses or recommends the Agent; that Schwab provides any advice other than that described in this Agreement; that Schwab participates in or reviews Agent's trading decisions; or that Schwab manages, supervises or monitors trading in the Account.

Any Agent agrees to immediately notify Schwab of the Account Holder's death or any termination or revocation of the LTA and/or modification of the LTA; Agent also agrees to notify Schwab of any incapacity, incompetence or mental disability of the Account Holder that would render the LTA void.

**Compliance with Applicable Law.** Agent will comply with all applicable state and federal laws (including the Investment Advisers Act of 1940 and comparable state laws), rules and regulations as they may be amended from time to time, including, without limitation, making such disclosure as may be required by applicable law, rule or regulation.

Agent further agrees that Agent, and not Schwab, is solely responsible for determining if Agent is required to be registered as an Investment Advisor with a state agency or the Securities and Exchange Commission (SEC).

Registration rules vary by state. Agent agrees to check his/her state's applicable rules.

**Compliance with FINRA Rules of Fair Practice.** Agent represents and warrants that, unless the Agent has given Schwab written notice to the contrary, Agent is not "associated" with a member of the Financial Industry Regulatory Authority (FINRA), within the meaning of Article I(Q) of FINRA bylaws. Agent agrees to give Schwab prompt and written notice if Agent later becomes so associated in accordance with FINRA's Conduct Rule 3050 (formerly Section 28 of the Rules of Fair Practice).

**Information.** Agent will provide promptly any information reasonably requested by Schwab concerning the management of the Account or compliance with this Agreement. If questions arise concerning compliance with any law,

whether federal or state, Agent will take any action believed by Schwab to be necessary to ensure compliance with applicable law. This provision shall not be read to imply that Schwab has any duty to supervise or monitor Agent's management of Account Holder's accounts or compliance with applicable law.

Agent represents and warrants that all information Agent provides to Schwab in this Agreement, or otherwise at any time, is true, accurate and complete. If any information Agent furnishes to Schwab becomes materially inaccurate, false, or otherwise misleading, Agent agrees to notify Schwab promptly and take such action as is necessary to revise such information.

**Verification.** Agent authorizes Schwab to inquire from any source, including a consumer reporting agency, as to Account Holder's identity (as required by federal law), creditworthiness and ongoing eligibility for the Account (and that of Account Holder's spouse, if Account Holder lives 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.

**Monitoring of Conversations.** Agent agrees that Schwab may, but is not obligated to, record telephone calls to monitor the quality of service Agent or Account Holder receives, to verify securities transaction information or for any other valid purpose. Agent acknowledges that Schwab may not be able to locate a tape recording unless Schwab is provided the date and time of the conversation and the full name of the Schwab representative involved in the conversation. Agent agrees that Schwab has the sole right to determine how long tape recordings will be retained.

#### **Sale and Control of Restricted Securities.**

Before instructing Schwab to sell securities that are:

- "restricted securities" or securities of an issuer of which Agent or the Account Holder is an "affiliate" (as those terms are defined in Rule 144 under the Securities Act of 1933); or
- securities that are being sold in reliance on Rule 701 or Rule 145 under such Act; or
- securities of which the Account Holder or the Agent and the issuer or its underwriter have entered into an agreement restricting the transferability of such securities;

Agent agrees to tell Schwab the status of such securities and promptly furnish whatever information and documents (including opinions of legal counsel, if requested) that Schwab requests in order to comply with its regulatory duties.

Agent agrees not to hold Schwab liable for

delays in the sale or settlement of such securities or the release of proceeds from such sale resulting from the failure of the issuer's counsel to issue in a timely manner or to approve any necessary legal opinion or any other action or failure to act of any person or entity other than Schwab.

Agent agrees not to tender any such securities as collateral for an obligation the Account Holder owes Schwab, unless Agent first obtains Schwab's prior written consent.

**Indemnification.** Agent agrees to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and Agent from and against all claims, actions, judgments, settlement amounts, cost and liabilities, including attorneys' fees, arising out of or relating to:

- any breach by Agent of any provision of this Agreement;
- the performance or non-performance of the Agent's services; and
- any dispute involving Agent and Account Holder.

**Entire Agreement.** This Agreement contains all of the agreements, representations and understandings made between Agent and Schwab. Schwab may amend the Agreement with advance notice to Agent.

**Assignment.** Schwab may assign its rights and obligations under this Agreement to any subsidiary, affiliate or successor by merger or consolidation without notice to the Agent, or to any other entity after 30 days' written notice to Agent. Agent may not assign this Agreement without Schwab's prior written consent. This Agreement is binding upon and will inure to the benefit of each party's successors, heirs, legal representative and permitted assigns.

**Waivers.** The failure of either party at any time to require performance by the other party of any provision of this Agreement will not affect in any way the right to require such performance at any time thereafter. The waiver by either party of a breach of any provision hereof will not be taken or held to be a waiver of the provision itself.

**Governing Law.** The laws of the state of California (but not the choice of law doctrines), as applied to agreements signed and performed in California, shall apply and bind the parties in any and all questions arising under this LTA, including questions of validity, interpretation and performance, except that the arbitration agreement in Section 7 shall be governed by the Federal Arbitration Act.

**Arbitration.** Agent agrees to the arbitration provisions in Section 7, which also includes required arbitration disclosures.

### Account Holder and Third Party ("Agent") Agree to Arbitration

**Required Arbitration Disclosures.** Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. This Agreement contains a predispute arbitration

clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the

rules of the arbitration forum in which a claim is filed.

- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.





**Account Holder and Third Party ("Agent") Agree to Arbitration** (Continued)

- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

1. the class certification is denied;
2. the class is decertified; or
3. the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

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

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto

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

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

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

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

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all public arbitrators (Optional All-Public Panel Rule). If the customer declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

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

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

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

