

Fennel Financials LLC. Customer Agreement

1. Introduction

This Customer Agreement (“**Agreement**”) sets out the terms and conditions pursuant to which Fennel Financials LLC, and their agents and assigns (collectively in this Agreement, “**Fennel**”) may open and operate one or more accounts on your behalf for the purchase or sale of securities (each, an “Account”), which transactions are cleared through Apex Clearing Corp (“**Apex**”). In this Agreement, “**Customer**”, “**you**”, or “**your**” (or similar) refer to the Account owner, and “**we**”, “**us**” or “**our**” (or similar) refers to Fennel. References to this “Agreement” include these terms and conditions as well as any other agreements or disclosures that apply to your Account, each as amended or supplemented from time to time.

BY AGREEING TO THIS AGREEMENT AND OPENING OR USING AN ACCOUNT, YOU EXPRESSLY AGREE TO THE TERMS OF THIS AGREEMENT AND ANY OTHER AGREEMENTS OR TERMS INCORPORATED INTO IT. CLICKING OR TAPPING “SUBMIT APPLICATION”, “AGREE” OR ANY SIMILAR BUTTON OR ACKNOWLEDGEMENT AS PART OF THE APPLICATION PROCESS, IS LEGALLY EQUIVALENT TO MANUALLY SIGNING THIS AGREEMENT, AND YOU WILL BE LEGALLY BOUND BY THIS AGREEMENT WHEN YOU CLICK OR TAP SUCH BUTTON.

THIS AGREEMENT AND ITS TERMS MAY BE SUPPLEMENTED OR AMENDED FROM TIME TO TIME BY FENNEL BY NOTICE TO YOU, AND SUCH NOTICE REQUIREMENT MAY BE SATISFIED BY THE REVISED TERMS BEING POSTED ON THE FENNEL WEBSITE, AND YOU AGREE TO CHECK FOR UPDATES TO THIS AGREEMENT. BY CONTINUING TO MAINTAIN ANY ACCOUNT OR ACCESS ANY SERVICES WITHOUT OBJECTING TO ANY REVISED TERMS OF THIS AGREEMENT, YOU ARE DEEMED TO ACCEPT THE TERMS OF THE REVISED AGREEMENT AND WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS. IF YOU REQUEST OTHER SERVICES PROVIDED BY FENNEL THAT REQUIRE YOU TO AGREE TO SPECIFIC TERMS AND CONDITIONS ELECTRONICALLY (THROUGH CLICKS OR OTHER ACTIONS) OR OTHERWISE, SUCH TERMS AND CONDITIONS WILL BE DEEMED AN AMENDMENT AND WILL BE INCORPORATED INTO AND MADE PART OF THIS AGREEMENT. YOU ALSO UNDERSTAND THAT BY CLICKING OR TAPPING “SUBMIT APPLICATION” YOU HAVE ACKNOWLEDGED THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 36 HEREIN.

THIS AGREEMENT IS A LEGAL AGREEMENT AND IT IS IMPORTANT THAT YOU CAREFULLY READ AND UNDERSTAND ITS TERMS BEFORE AGREEING TO IT. IF YOU HAVE ANY QUESTIONS YOU SHOULD CONTACT support@fennel-financials.com OR SEEK INDEPENDENT ADVICE.

By entering into this Agreement, you acknowledge receipt of the Fennel Financials LLC LLC Form CRS, and you acknowledge receipt of and agree to the terms of the Fennel Terms of Use, Fennel Financials Risk Disclosures, Day Trading Risk Disclosure, ETF Disclosure, and Fennel Business Continuity Plan which are incorporated by reference into this Agreement. You also acknowledge receipt of the Fennel Privacy Policy.

For reference the Disclosure Page can be found at <https://fennel.com/disclosures/>.

2. Your Account

2(a) When you open or apply to open an Account to access services on the Fennel mobile application(s) (each, an “App”) or on the Fennel Website (the Apps and the Website, together with any programs, tools, features, functionality, services, transactions, and Content provided through or in connection with the Website and the Apps, collectively, the “Platform”), you are entering into direct contractual relationships with Fennel Financials LLC. “Website” means the fennel.com website, and any others through which Fennel offers services.

2(b) To be eligible to open or have an Account you must be at least 18 years old, and otherwise be legally permitted to have an Account and in compliance with the terms and conditions of this Agreement and Applicable Law, as well as any other eligibility criteria we may implement from time to time. “Applicable Law” includes all federal securities laws and regulations, the applicable laws and regulations of any state or jurisdiction, the rules of any applicable self regulatory organization of which Fennel is a member and rules, regulations, customs, and usages of the exchange or market or clearing house, if any, where transactions are executed.

2(c) Your Account is self-directed and, except as provided in Section 2.4 below, you are solely responsible for any and all orders placed in your Account, for your investment decisions, and for determining the suitability of any particular transaction, security, or investment strategy. You agree that all orders entered by you (or placed on your behalf) are based on your own investment decisions.

2(d) You agree and understand that Fennel or persons acting on Fennel’s behalf does not provide any investment advice or recommend any particular security, transaction, or order, or other matter connected with your Account, nor will they advise you about the merits of any action or investment decision relating to your Account or any security you hold.

2(e) You appoint Fennel Financials LLC as your agent for the purposes of carrying out your directions and instructions to Fennel in accordance with this Agreement, including all instructions you input or deliver via the Platform. You authorize Fennel Financials LLC to open or close your Account, place and withdraw orders and take such other steps as are reasonable to carry out your instructions or directions. You understand Fennel Financials LLC provides trading and brokerage services through the Platform and you agree to receive and transmit financial information and instructions through electronic means via the Platform.

2(f) Apex Clearing Corp

Fennel Financials LLC has entered into a clearing agreement with Apex Clearing Corp. whereby Fennel Financials LLC will introduce your Account to Apex Clearing Corp., and Apex Clearing Corp. will clear all transactions, on a fully- disclosed basis. You understand that Apex Clearing Corp carries your Account and is responsible for the clearing and bookkeeping of transactions, but is not otherwise responsible for the conduct of Fennel Financials LLC. You agree that until receipt of written notice from you to the contrary, Apex Clearing Corp may accept from Fennel Financials LLC, without inquiry or investigation, (i) orders for the purchase or sale of securities for your Account, or (ii) any other instructions concerning your Account or any securities or other assets in your Account. Apex Clearing Corp shall look solely to Fennel Financials LLC unless otherwise directed by Fennel Financials LLC, and not to you, with respect to any such orders or instructions; except that Apex Clearing Corp will deliver confirmations, statements, and all written or other notices with respect to an Account directly to you with copies to or made available to Fennel Financials LLC, and that Apex Clearing Corp will look directly to you or Fennel Financials LLC for delivery of payment or securities. You agree to hold Apex Clearing Corp harmless from and against any Losses arising in connection with the delivery or receipt of any such communication(s), provided Apex Clearing Corp has acted in accordance with the above.

3. Market Data

We may provide or make available to you certain content, information, or data that may include information or data relating to securities and the securities markets, including last sale transaction data, bid and asked quotations, fundamental information, and other security information or data (collectively, "Market Data"). We obtain Market Data from securities exchanges and markets, third party information providers, and other third parties that distribute or transmit Market Data (collectively, "Third Party Providers"). For certain types of Market Data, we are required to include specific terms and conditions in our agreements with you, or procure that you enter into specific agreements, prior to you obtaining or being provided access to that Market Data. We do this in the "Market Data Addendum" which you can find at the end of this Agreement. Receipt and use of Market Data are subject to the terms of this Agreement as well as to the Market Data Addendum that supplements and forms part of this Agreement, and is incorporated by reference. By agreeing to this Agreement, opening an Account, or accessing any services from Fennel, you agree to the Market Data Addendum.

If we provide or make Market Data available to you, this does not grant you any rights over or in that Market Data except those rights (if any) expressly granted to you in the Market Data Addendum. Market Data is provided to you solely on the basis that you represent and warrant that you are a Nonprofessional (as defined in the Market Data Addendum) and that you will use any Market Data solely for your personal non-business use.

4. Customer Representations and Responsibilities

4(a) Information Accuracy

Where you provide Fennel with any information in any form from time to time in connection with your Account or your application for an Account or any services, you represent and warrant that such information is complete, true, accurate, and correct. You acknowledge that knowingly giving false information for the purpose of inducing Fennel to extend credit is a federal crime. If any information that you have provided to Fennel changes, you agree to promptly notify Fennel of such changes in writing within ten days. You agree that this Agreement, the account application, and any other document you furnish in connection with your Account is Fennel's property.

4(b) About You

You represent and warrant that: (a) You are at least 18 years old, and you are of legal age under the laws of the jurisdiction where you reside. (b) You are authorized to enter into this Agreement. (c) You are the sole owner of the Account. No other person has any interest in the Account opened pursuant to this Agreement. (d) Except as otherwise disclosed to Fennel in writing, neither you nor any member of your immediate family is an employee of any exchange, any corporation of which any exchange owns a majority of the capital stock, a member of any exchange or self-regulatory organization, a member of any firm or member corporation registered on any exchange, a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of dealing either as a broker-dealer or as principal in securities. You agree to promptly notify Fennel in writing if you or a member of your immediate family becomes registered or employed in any of the above described capacities. (e) You are not a "Securities Professional" (as defined in the Market Data Addendum), and you are using the Account for your own personal, non-business, use. (f) You are not an officer, director, or 10% stockholder of any publicly traded company.

4(c) Risks

You acknowledge and understand that all investments involve risk, that losses may exceed the principal invested, and that the past performance of a security, industry, sector, market, or financial product does not guarantee future results or returns. You are solely responsible for all investment decisions associated with your Account including any risks in connection with the purchase or sale of securities (which includes the risk of loss). You acknowledge and agree to the Risk Disclosures. "Risk Disclosures" means the risk disclosure documentation available or referenced on the Website or the Disclosure Page from time to time. "Disclosure Page" means the disclosure page available on the Website, currently at <https://fennel.com/disclosures/>, as supplemented from time to time.

4(d) Account Defaults

Your Account comes with many defaulted service instruction features and preferences. You understand that you are not required to use these defaulted options or preferences and that

once your Account is approved and opened, you have the sole discretion to control and adjust such defaulted service preferences that relate to your account.

4(e) Knowledge of Account

You are solely responsible for knowing the rights and terms for all securities purchased, sold and maintained in your Account including mergers, reorganizations, stock splits, name changes or symbol changes, dividends, option symbols, and option deliverables. Certain securities – including bonds, convertible securities, warrants, stock rights and securities subject to exchange offers or tenders - may grant you valuable rights that may expire unless you take specific action, and you are solely responsible for knowing all expiration dates, redemption dates, and the circumstances under which rights associated with your securities or Property may expire or be called, canceled, or modified. Fennel is not obligated to notify you of any upcoming expiration or redemption dates, or take any action on your behalf without specific instructions, except as required by law and the rules of regulatory authorities.

4(f) Review of Confirmations and Statements

Confirmations and Statements will be prepared by and delivered to you by Apex. You agree that it is your responsibility to review order execution confirmations and statements of your Account promptly upon receipt. These documents will be considered binding on you unless you notify us of an objection within two days from the date confirmations are sent or within ten days after Account statements are sent. Such objection may be oral or in writing, but any oral objection must be immediately confirmed in writing. In all cases, Fennel reserves the right to determine the validity of your objection. If you object to a transaction for any reason, you understand and agree that you are obligated to take action to limit any losses that may result from such transaction and that you will bear sole responsibility for any losses relating to the transaction, even if your objection to the transaction is ultimately determined to be valid. Nothing in this clause shall limit your other responsibilities in this Agreement.

4(g). Orders and instructions

Any instruction or order given for your Account, including via the Platform or using your Account login credentials, will be treated as being from you and fully authorized by you. You agree that Fennel shall be entitled (but not required) to act upon any oral instructions given by you so long as Fennel reasonably believes such instruction was actually given by you. You instruct and authorize Fennel to rely on such instruction or order without further inquiry, and agree that Fennel will not be liable for doing so. You agree not to allow any person access to your Account, your Account login credentials, or permit any other person to give orders or instructions on your Account to Fennel, without the prior consent of Fennel. If any other person has access to your Account, your Device, your Account credentials, that is solely at your own risk. Fennel may execute your orders on any exchange or market. Fennel reserves the right to require full payment in cleared funds prior to the acceptance of any order. You agree to pay for purchases immediately or on Fennel's demand. In the event that you fail to provide sufficient funds, Fennel

may, at its option and without notice, (i) charge a reasonable rate of interest, (ii) liquidate the Property subject of the buy order, or (iii) sell other Property owned by you and held in your Account. Fennel may also charge any consequential Loss to your Account. "Property" includes all monies, securities, contracts, investments, and options, whether for present or future delivery, and all related distributions, proceeds, products, and accessions.

4(h). Assistance by Fennel

On your request, Fennel may provide support, and you understand that when you request support, help, or assistance from Fennel in any form orally, electronically, or in writing (each, a "Support Request") in using the Platform, any of Fennel's services, any investment tools available on the Platform, or any other information or thing or service provided by Fennel, that Support Request and assistance provided relating to it will be limited to functional or operational explanation or assistance and, if requested by you, to the entry or correction by Fennel or its Representatives of information or variables provided by you, and that such assistance and any communication from Fennel or its Representatives in connection with a Support Request does not constitute investment advice, an opinion with respect to the suitability of any transaction, or solicitation of any orders.

4(h) No Advice

You understand that Fennel Financials LLC, its employees or affiliates do not provide any advice to you, and in particular Fennel does not provide any tax, legal, financial, or accounting advice. You are encouraged to consult your own tax advisor or attorney.

4(i) Discontinuation of Services

You understand that Fennel may discontinue your Account or any services related to your Account immediately by providing written notice to you. Fennel will not tolerate any foul or abusive language, physical violence, threatening behavior, or other inappropriate conduct directed toward Fennel or its or its Affiliates' officers, employees, contractors, or customers. Any such behavior, as determined by Fennel in its sole discretion, may result in the discontinuation of your Account. If Fennel discontinues your Account or any services related to your Account, you agree that Fennel is authorized to (i) liquidate any Property in your Account and send you any net proceeds (after satisfying any Obligations), and (ii) close your Account. This is without limitation to Fennel's other rights under this Agreement or otherwise. "Obligations" includes all indebtedness, debit balances, liabilities, or other obligations of any kind of you to Fennel, whether now existing or hereafter arising. Fennel will not be responsible for any Losses caused by Fennel discontinuing your Account or any services, or any liquidation of your Property, or closure of your Account, including any tax liabilities.

4(j) No Business Use

You may only use the Platform for your own personal, non-business, non-commercial use.

4(k) Promotions Programs

You agree to the terms or conditions of any Fennel promotions programs that you participate in. You understand that any such promotions may have significant limitations on eligibility or rewards.

4(l) Third Party Authorized Representatives

You agree not to allow any person access to your Account, or your Account login credentials, or permit any other person to give orders or instructions on your Account to Fennel, without the prior consent of Fennel. Fennel may in its sole discretion from time to time permit you to appoint your duly authorized representative or agent to act on your behalf with respect to your Account (your "Third Party Authorized Representative"), subject to any conditions that Fennel may require. You are solely responsible for any risks associated with your Third Party Authorized Representative, including any actions, decisions, or conduct of your Third Party Authorized Representative. You instruct Fennel to treat any order or instruction from your Third Party Authorized Representative as if that order or instruction was directly from you for the purposes of this Agreement, and to assume that such order and instruction is valid and authorized without further inquiry. Fennel is not responsible for determining and will not determine whether any Third Party Authorized Representative has authority to perform any actions generally or specifically with respect to your Account or your Property, and does not determine the validity of your Third Party Authorized Representative's status or capacity. You will be bound by any order or instruction given by your Third Party Authorized Representative, and irrevocably ratify any action taken by your Third Party Authorized Representative connected with your Account.

4(m) Technology Requirements

To access and use the Service electronically, you should have a functioning mobile device (such as a smartphone or tablet) on which you have installed our application. That application can be found for most mobile devices in the device's respective "app store". You may also be able to access and use the Service with a personal computer equipped with a modem or other Internet access device. You are responsible for the selection, installation, maintenance and operation of your computer and mobile device, your telecommunications service provider, and your computer and mobile device software. We are not responsible for any errors, failures, or malfunctions of your mobile device and software or your telecommunications services. You are responsible for ensuring that your mobile device, software, and telecommunications services are compatible with the Service. We reserve the right to change the system requirements for using the Service. The Service may automatically download and install software updates. These updates are designed to improve, enhance, and further develop the Service and may take the form of enhanced security measures, bug fixes, enhanced functions, new software modules and completely new versions. You agree to receive such updates as part of your use of the Service.

NOTE: By not allowing forced updates, you risk not being able to access or use the Service until the update is processed.

5. Account Security

In order to set up and access your Account, you will be required to create or will be given security details, including an Account username and password (“login credentials”). You are solely responsible for monitoring and safeguarding your Account and access to your Account. You are solely responsible for keeping your Account username, password, and other Account details safe, and for the safety and security of any electronic devices through which you access your Account (which may include your phone, tablet, computer, or any similar device) (a “Device”). This includes taking all reasonable steps to avoid the loss, theft, or misuse of such Device, for instance engaging available protections provided by your Device, such as passcodes, biometric login (such as via a fingerprint or a face-scan), or similar, and keeping your Account username, password, and other Account details safe and secret at all times. Any loss or compromise of your Device, your email account, your Account username or password, or other security details, may result in unauthorized access to your Account by third parties.

You agree to immediately notify Fennel immediately and in any event within 24 hours if you become aware of: (i) any loss, theft, or unauthorized use of your Account, Account username or password; (ii) any failure by you to receive any Account communication such as confirmation of an order or a statement; (iii) any receipt by you of an Account communication that you do not recognize such as a confirmation of an order that you did not place; (iv) any inaccurate information in or relating to your orders, trades, Account balances, deposits, withdrawals, securities positions or transaction history; (v) any receipt by you of a security notification concerning your Account that notifies you of an event or action that you do not recognize; or (vi) any other unauthorized use or access of your Account. Each of the events described in (i)-(vi) of this clause will be a “Potential Fraudulent Event”.

Upon request by Fennel, you agree to report any Potential Fraudulent Event promptly to legal authorities and provide Fennel a copy of any report prepared by such legal authorities. You agree to cooperate fully with the legal authorities and Fennel in any investigation of any Potential Fraudulent Event, and to complete any required affidavits promptly, accurately, and thoroughly. You agree to allow Fennel access to your Device, and your network in connection with Fennel’s investigation of any Potential Fraudulent Event. You acknowledge that if you fail to do any of these things, you may encounter delays in regaining access to the funds in your Account. You agree to indemnify and hold Fennel, its Affiliates, and their respective officers, directors, and employees harmless from and against any Losses arising out of or relating to any Potential Fraudulent Event. You understand that, pursuant to FINRA regulations, Fennel is authorized to contact the “**Trusted Contact Person**” (as defined by FINRA Rule 4512) designated for your Account and to disclose information about your account to address possible financial exploitation, to confirm the specifics of your current contact information, health status,

or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by Rule 2165.

6. Important Information About Procedures for Opening a New Account or Maintaining an Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires Fennel to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open or apply to open an Account, Fennel will ask for your name, U.S. residential address, date of birth, social security number, telephone number, citizenship, and other identifying information that will allow Fennel to identify you. Fennel may also ask for copies of your driver's license, passport, other unexpired, government-issued identifying documents with a photograph, or other identifying documents. From time to time, Fennel may ask you to confirm or reverify your identity, or may require that you provide certain additional documents, as necessary.

You understand that Fennel may take steps to verify the accuracy of the information you provide to Fennel relating to your Account in your application or otherwise. You authorize Fennel or its agents or third-party vendors to contact any person or firm noted therein or in any other information you may provide to Fennel from time to time, or any other normal sources of debit or credit information and other similar databases, and authorize any such person or entity to furnish such information about you as may be requested or required by Fennel. You acknowledge that Fennel may restrict your access to your Account pending such verification. You will provide prompt notification to Fennel of any changes in the information including your name, address, e-mail address, and telephone number.

You authorize Fennel Financials LLC to obtain reports and provide information to others concerning your creditworthiness and business conduct. Upon your request, Fennel Financials LLC agrees to provide you a copy of any report so obtained. Fennel may retain this Agreement, the Account application, and all other such documents and their respective records at its sole discretion, whether or not credit is extended.

U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC")

Certification. You acknowledge that you are aware that Fennel has OFAC sanctions compliance obligations. You also acknowledge that this Agreement, your Account, and any sub-accounts are subject to U.S. sanctions laws, rules, and regulations where you will not permit your Account or sub-accounts to be used in a manner that would cause a violation of the above referenced laws, rules, and regulations. You also specifically represent and warrant that you have not been designated by OFAC as a Specially Designated National ("SDN"), that you have no reason to believe that you would be considered a blocked person by OFAC, and that you are not acting as an agent of any such person. To the extent that OFAC, via laws, rules, regulations, or Executive Order, has promulgated restrictive measures against a government or

regime (“sanctioned regime”), you further represent and warrant that you are not employed by or acting as an agent of (1) an entity owned or controlled by a sanctioned regime, (2) a government-controlled entity of a sanctioned regime, or (3) a government corporation of a sanctioned regime.

Further, you acknowledge and consent to Fennel restricting your Account and/or any sub-accounts and canceling any pending orders to the extent Fennel believes you are accessing these from (1) a jurisdiction that is subject to comprehensive sanctions by OFAC or (2) any jurisdiction Fennel has made a risk-based decision to restrict access to use of its application and website. If this happens, please contact support@fennel-financials.com, and you may be asked to provide supplemental information as part of this process. Additionally, you agree that you will notify Fennel and close your Account and/or any subaccounts before establishing residency in any jurisdiction subject to U.S. sanctions. Fennel is not liable for any Losses, including any trading losses, that you may suffer as a result of the foregoing.

Politically Exposed Person (“PEP”) Certification. You represent and warrant that you are not a PEP. To the extent you are or become a PEP in the future while you hold your Account or any sub-accounts at Fennel, you represent and warrant that you will immediately notify Fennel and subject yourself to any due diligence measures deemed appropriate by Fennel.

A PEP is an individual who is/was or is an immediate family member (spouse, parent, sibling, children, inlaw, or dependent) or close associate (someone who is closely connected to the individual either socially or professionally) of (1) a senior official in the executive, legislative, administrative, military, or judicial branches of a non-U.S. government (whether elected or not); (2) a senior official of a major nonU.S. political party; (3) a senior executive of a non-U.S. government-owned entity; or (4) a foreign individual who was or has been entrusted with a prominent public function. A senior official or executive includes an individual with substantial authority over policy, operations, or the use of government-owned resources.

7. Applicable Laws and Regulations

All transactions in your Account will be subject to all Applicable Laws. In no event will Fennel be obligated to effect any transaction or provide any service or take any action that it believes would or might violate or be contrary to any applicable laws.

8. Residual Funds

In the event Your Account is canceled, closed, or terminated for any reason and thereafter Fennel receives funds to be applied to your Account, Fennel reserves the right to apply the funds to any obligations you may have in your Account and/or transfer the funds to the balance of any active account you may own with a Fennel Affiliate.

9. Market Volatility; Market Orders; Limit Orders; and Queued Orders

You understand that, whether you place a market or limit order, you will receive the price at which your order is executed in the marketplace, subject to any clarification stated below.

Particularly during periods of high volume, illiquidity, fast movement or volatility in the marketplace, the execution price received may differ from the quote provided on entry of an order, and you may receive partial executions of an order at different prices. You understand that Fennel Financials LLC is not liable for any price fluctuations. You also understand that price quotes generally are for only a small number of shares as specified by the marketplace, and larger orders are relatively more likely to receive executions at prices that vary from the quotes or in multiple lots at different prices.

Market volatility is the frequency and magnitude of price movements, up or down. The bigger and more frequent the price swings, the more volatile the market is said to be. A volatile market brings with it certain risks that are important for investors to understand.

9(a) Delays

High volumes of trading at the market opening or intra-day may cause delays in execution and executions at prices significantly away from the market price quoted or displayed at the time the order was entered. Market Makers may execute orders manually or reduce their size guarantees during periods of volatility, resulting in possible delays in order execution and losses.

Using limit orders is highly recommended in order to avoid executions at prices significantly different from the prices quoted at the time of order entry. In a volatile market, attempts to cancel an existing order and replace it with a new one may result in an execution of a duplicate order. In such situations, customers are wholly responsible for both executions and any resulting losses.

9(b) Quotes

In a highly traded and volatile market, price discrepancies may exist between the quote and the price at which the trade is executed. In addition, the number of shares available at a certain price (known as the size of a quote) may change rapidly, affecting the likelihood of a quoted price being available to the customer.

9(c) Types of Orders

Fennel is required to route a market order fully and promptly without regard to a specific price. While a customer may receive a prompt execution of a market order, the execution may be at a price significantly different from the current quoted price of that security. Limit orders will be executed only at a specified price or better. While the customer receives price protection, there is the possibility that the order will not be executed.

When placing market orders for initial public offering (IPO) securities trading in the secondary market, particularly those that trade at a much higher price than their offering price, or in "hot stocks" (those that have recently traded for a period of time under what is known as "fast market conditions," in which the price of the security changes so quickly that quotes for a stock do not keep pace with the trading price of the stock), customers' risk of receiving an execution substantially away from the market price at the time they place the order may be significantly reduced if they also include a cap (or floor) with the order above (or below) which the order is not to be executed, by placing a limit order.

9(d) Access

Customers may suffer market losses during periods of volatility in the price and volume of a particular stock when system problems result in inability to place an order. Customers trading on-line may have difficulty accessing their accounts due to high Internet traffic or because of systems capacity limitations. When on-line trading has been disabled or is not available because of system limitations, customers may have difficulty reaching account representatives on the telephone during periods of high volume. While every effort is made to ensure the availability of electronic systems, no guarantee of access can be made during periods of exceptionally heavy activity. In addition, system response and account access times may vary, or service may be interrupted due to other conditions, including system performance, Internet traffic levels and other factors.

At this time, Fennel accepts Good for Day ("GFD" or "Day") market and limit type orders during the normal market trading session of 9:30 a.m. to 4:00 p.m. ET. Fennel will be expanding the hours where orders can be placed outside of the normal market trading session hours, and will announce this when available. Until then, orders placed outside the normal market trading sessions will be rejected.

10. Bulletin Board/Pink Sheet Stocks

Bulletin board, pink sheet and other thinly-traded securities (collectively "**Bulletin Board Stocks**") present particular trading risks, in part because they are relatively less liquid and more volatile than actively traded securities listed on a major exchange. You understand that Bulletin Board Stocks may be subject to different trading rules and systems than other securities and that you may encounter significant delays in executions, reports of executions, and updating of quotations in trading Bulletin Board Stocks. Fennel Financials LLC in its sole discretion may require limit orders on certain Bulletin Board Stock transactions.

11. Content

We may provide or make available to you certain content or information which may include news, articles, news sentiment, commentary, research, links to outside websites, and other

information accessible through the Platform, but excluding brokerage services (such content or information, “**Content**”). Content may be prepared by third parties and independent external providers not affiliated with Fennel (“**Providers**”). If we provide or make Content available to you, this does not grant you any rights over or in that Content. You may not and agree that you will not reproduce, sell, market, distribute, or otherwise commercially use the Content in any manner. Fennel may terminate your access to the Content at any time. Content is provided or made available to you on an “as is” and on an “as available” basis and should not be considered as any form of advice or recommendation for you or your Account, or a recommendation by Fennel to buy or sell any securities or to engage in any investment strategy. ***Your use of any Content is at your own risk. We do not make any warranty of any kind, express or implied, regarding the Content or the accuracy, completeness, timeliness, or otherwise of the Content.*** Fennel does not produce or provide first-party research providing specific investment strategies such as buy, sell, or hold recommendations, first-party ratings, or price targets. To the extent any Content is prepared by Fennel or its associated persons and made available via that Platform or by other means, that Content is intended for informational and educational purposes only and does not constitute either research or a recommendation to enter into any securities transactions or to engage in any investment strategies. Any views expressed in any third-party Content are not the views of Fennel. Fennel is not responsible for any third-party website or anything contained on or connected with any third-party website.

12. Restrictions on Trading, Deposits, Withdrawals and Use of Services

You understand that Fennel may at any time, at its sole discretion and without prior notice to you: (i) prohibit or restrict your access to the use of the Platform or related services; (ii) restrict your ability to deposit or withdraw funds, or trade securities in your Account, or (iii) terminate your Account. The closing of your Account will not affect the rights or obligations of either party that are incurred prior to the date your Account is closed. Fennel may restrict your Account from withdrawals or trading for, but not limited to, the following reasons: if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if Fennel receives reasonable notice that ownership of some or all of the assets in your Account are in dispute. Fennel shall not be liable for any loss that you may incur due to Fennel’s refusal to permit any deposit, withdrawal or transaction. In the event of a breach or default by you under this Agreement, Fennel shall have all rights and remedies available to a secured creditor under all applicable laws and in addition to the rights and remedies provided herein.

13. Use of the Platform, Market Data and Electronic Services

13(a) Warranties

You agree that your use of the Platform or any other service provided by Fennel or its Affiliates is at your sole risk. The Fennel services (including the Platform, the provision of Market Data, Content, or any other information provided by Fennel, any of its Affiliates, or any third-party content provider or market data provider) is provided on an "as is," "as available" basis without warranties of any kind, either express or implied, statutory (including without limitation,

timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), implied warranties arising from trade usage, course of dealing, course of performance, or the implied warranties of merchantability or fitness for a particular purpose or application, other than those warranties which are implied by and incapable of exclusion, restriction or modification under the laws applicable to this Agreement.

13(b) Limitation of Liability

Although considerable effort is expended to make the Platform and other operational and communications channels available around the clock, Fennel does not guarantee that these channels will be available and error free every minute of the day. Interruptions of service due to maintenance, Platform changes or system failures may occur.

FENNEL, ITS AFFILIATES, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, AND THE PROVIDERS (COLLECTIVELY, THE “FENNEL PARTIES”) WILL NOT BE RESPONSIBLE TO YOU OR TO THIRD PARTIES FOR ANY LOSSES YOU INCUR (MEANING CLAIMS, DAMAGES, ACTIONS, DEMANDS, INVESTMENT LOSSES, OR OTHER LOSSES, AS WELL AS ANY COSTS, CHARGES, ATTORNEYS' FEES, OR OTHER FEES OR EXPENSES) BY REASON OF SUCH INTERRUPTIONS OF SERVICE, EXCEPT WHERE SUCH LOSS RESULTS FROM VIOLATION OF THIS AGREEMENT, APPLICABLE RULES, OR APPLICABLE STANDARDS OF CONDUCT. THIS PROVISION DOES NOT RESTRICT OR LIMIT IN ANY WAY YOUR ABILITY TO BRING ANY CLAIM IN ANY FORUM, INCLUDING IN ARBITRATION, AGAINST FENNEL PARTIES THAT YOU WOULD OTHERWISE BE ENTITLED TO BRING.

13(c) Operational Interruption and Extraordinary Events

TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE FENNEL PARTIES WILL NOT BE RESPONSIBLE TO YOU OR TO THIRD PARTIES FOR ANY LOSSES YOU INCUR (MEANING CLAIMS, DAMAGES, ACTIONS, DEMANDS, INVESTMENT LOSSES, OR OTHER LOSSES, AS WELL AS ANY COSTS, CHARGES, ATTORNEYS' FEES, OR OTHER FEES OR EXPENSES) BY REASON OF EXTRAORDINARY EVENTS OUTSIDE OF THEIR CONTROL OR THAT THEY DID NOT CAUSE INCLUDING, BUT NOT LIMITED TO, INTERRUPTIONS OF SERVICE DUE TO GOVERNMENT OR MARKET RESTRICTIONS, SUSPENSIONS OF TRADING, THE ACTION OF ANY EXCHANGE OR OTHER SELF-REGULATORY ORGANIZATION, HIGH MARKET VOLATILITY OR TRADING VOLUME, ARMED CONFLICTS, NATURAL DISASTERS, FORCES OF NATURE (INCLUDING EARTHQUAKES AND STORMS), POWER OUTAGES, NETWORK OR SYSTEM FAILURES, UNFORESEEABLE SOFTWARE OR HARDWARE MALFUNCTIONS, COMPUTER VIRUSES, MESSAGE INTERRUPTION, AND INSTANCES OF UNAUTHORIZED ACCESS OR BREACH OF SECURITY.

Laws can differ jurisdiction by jurisdiction. Fennel's responsibility provided for in this section shall not be construed as limiting your rights under FINRA rules or regulations or under

applicable law to (i) bring a claim against Fennel in any forum, including arbitration, that you would be entitled to bring under applicable law or (ii) receive an award or judgment from Fennel that you would be entitled to receive under FINRA rules or regulations or under applicable law.

13(d) Indemnification

Except as otherwise provided by law, Fennel or any of its affiliates or respective partners, officers, directors, employees or agents (collectively, "**Indemnified Parties**") shall have no liability for, and you agree to indemnify, defend and hold harmless the Indemnified Parties from all Losses that result from: (i) any noncompliance by you with any of the terms and conditions of this Agreement; (ii) any third-party actions related to your receipt and use of any Market Data, Content, market analysis, other third-party content, or other such information obtained on the Platform, whether authorized or unauthorized under this Agreement; (iii) any third-party actions related to your use of the Platform; (iv) your or your agent's misrepresentation or alleged misrepresentation, or act or omission; (v) Indemnified Parties following your or your agent's directions or instructions, or failing to follow your or your agent's unlawful or unreasonable directions or instructions; (vi) any activities or services of the Indemnified Parties in connection with your Account (including any technology services, reporting, trading, research or capital introduction services); or (vii) the failure by any person not controlled by the Indemnified Parties and their affiliates to perform any obligations to you, except to the extent such Losses result from the Indemnified Parties' violation of this Agreement, Applicable Rules, or applicable standards of conduct. Further, if you authorize or allow third parties to gain access to Fennel's services, including your Account, you will indemnify, defend and hold harmless the Indemnified Parties against any Losses arising out of claims or suits by such third parties based upon or relating to such access and use. Fennel does not warrant against loss of use or any direct, indirect or consequential damages or Losses to you caused by your assent, expressed or implied, to a third party accessing your Account or information, including access provided through any other third-party systems or sites.

You consent to the use of automated systems or service bureaus by Fennel and its respective affiliates in conjunction with your Account, including automated order entry and execution, record keeping, reporting and account reconciliation and risk management systems (collectively "**Automated Systems**"). You understand that the use of Automated Systems entails risks, such as interruption or delays of service, errors or omissions in the information provided, system failure, and errors in the design or functioning of such Automated Systems (collectively, a "**System Failure**") that could cause substantial damage, expense, or liability to you. As set forth in Section 13(b), you understand and agree that Indemnified Parties will not be responsible for any of your Losses arising out of or relating to a System Failure, except to the extent such Losses result from the Indemnified Parties' violation of this Agreement, Applicable Rules, or applicable standards of conduct.

You also agree that Indemnified Parties will have no responsibility to you in connection with the performance or non-performance by any exchange, clearing organization, market data provider, or other third party (including other broker-dealers and clearing firms, and banks) or any of their

respective agents or affiliates, of its or their obligations relative to any securities. You agree that Indemnified Parties will not be responsible to you or to third parties for: any Losses (including special, indirect, incidental, consequential, punitive or exemplary (including lost profits, trading losses and damages)) resulting from a cause outside the control of the Indemnified Parties, including the failure of mechanical equipment, unauthorized access, theft, operator errors, government restrictions, force majeure (as defined in this Agreement), market data availability or quality, exchange rulings or suspension of trading. This Agreement does not seek indemnification for costs or penalties resulting from the Indemnified Parties' own violation of the securities laws or FINRA Rules.

Laws can differ jurisdiction by jurisdiction. The indemnity provided for in this section shall not be construed as limiting your rights under FINRA rules or regulations or under applicable law to (i) bring a claim against Fennel, in any forum, including arbitration, that you would be entitled to bring under applicable law or (ii) receive an award or judgment from Fennel that you would be entitled to receive under FINRA rules or regulations or under applicable law.

14. Exchange Traded Funds

Please reference the ETF Disclosure found at <https://fennel.com/disclosures/exchange-traded-funds/>. You understand that you should consider the investment objectives and unique risk profile of Exchange Traded Funds (“ETFs”) carefully before investing, and that ETFs are subject to risks similar to those of other diversified portfolios. You further understand that leveraged and inverse ETFs may not be suitable for all investors and may increase exposure to volatility through the use of leverage, short sales of securities, derivatives, and other complex investment strategies, and that although ETFs are designed to provide investment results that generally correspond to the performance of their respective underlying indices, they may not be able to exactly replicate the performance of the indices because of expenses and other factors. You further understand that ETFs are required to distribute portfolio gains to shareholders at year end, which may be generated by portfolio rebalancing or the need to meet diversification requirements, and that ETF trading will also generate tax consequences. You understand that you can obtain prospectuses from issuers or their third-party agents who distribute and make prospectuses available for review. Additional regulatory guidance on ETFs can be found here.

15. Effect of Attachment or Sequestration of Accounts

Fennel shall not be liable for refusing to obey any orders given by or for you with respect to your Account that has or have been subject to an attachment or sequestration in any legal proceeding against you, and Fennel shall be under no obligation to contest the validity of any such attachment or sequestration.

16. Event of Death

It is agreed that in the event of your death, the representative of your estate or the survivor or survivors shall immediately give Fennel written notice thereof, and Fennel may, before or after receiving such notice, take such proceedings, require such papers and inheritance or estate tax waivers, retain such portion of, or restrict transactions in the Account as Fennel may deem advisable to protect Fennel against any tax, liability, penalty or loss under any present or future laws or otherwise. Notwithstanding the above, in the event of your death, Fennel may cancel all open orders, but Fennel shall not be responsible for any action taken on such orders prior to the actual receipt of notice of death. Further, Fennel may in its discretion close out any or all of the Account without awaiting the appointment of a personal representative for your estate and without demand upon or notice to any such personal representative. The estate of any of the Account holders who have died shall be liable and each survivor shall continue to be liable, jointly and severally, to Fennel for any net debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by Fennel of the written notice of the death of the decedent or incurred in the liquidation of the Account or the adjustment of the interests of the respective parties, and for all other obligations pursuant to this Agreement. Such notice shall not affect Fennel's rights under this Agreement to take any action that Fennel could have taken if you had not died.

17. Tax; Tax Reporting; Tax Withholding.

17(a) Tax

You acknowledge that it is your responsibility to declare and pay any income, gains, or similar to all applicable tax authorities, make any tax filings, and to pay any and all taxes, duties, or similar ("tax") when due in all applicable jurisdictions. You undertake and warrant to Fennel that you will do so and will comply in full with all applicable tax laws and obligations to which you are subject.

17(b) Reporting

The proceeds of sale transactions and dividends (and substitute payments in lieu of dividends) paid will be reported to the Internal Revenue Service ("IRS") in accordance with applicable law.

17(c) U.S. Persons

This subsection is applicable if you are a U.S. person. Under penalties of perjury, you certify that the taxpayer identification number that you have provided or will provide to Fennel (including any taxpayer identification number on any Form W-9 that you have provided or will provide to Fennel) is your correct taxpayer identification number. You certify that you are not subject to backup withholding and you are a United States Person (including a U.S. resident alien) as such term is defined in section 7701(a)(30) of the Internal Revenue Code of 1986, as amended ("U.S. Person"). If a correct Taxpayer Identification Number is not provided Fennel Financials LLC, you understand you may be subject to backup withholding tax at the appropriate rate on all dividends, interest and gross proceeds paid to you. Backup withholding taxes are sent to the IRS and cannot be refunded by Fennel Financials LLC. You further understand that if you waive

tax withholding and fail to pay sufficient estimated taxes to the IRS, you may be subject to tax penalties.

17(d) Non-U.S. Persons

Currently Fennel Financials LLC is opening accounts for U.S. persons only.

18. Equity Orders and Payment For Order Flow

Fennel Does Not Participate in “payment for order flow”.

SEC Rule 607 requires registered broker-dealers to disclose their policies regarding the receipt of “payment for order flow” in connection with the routing of certain customer orders. “Payment for order flow” includes, among other things, any monetary payment, service, property, or other benefit that results in remuneration, compensation, or consideration to a broker-dealer from any broker-dealer or exchange in return for routing orders.

Fennel routes customer orders in stock securities to market centers, including other broker-dealers and one or more national securities exchanges. Fennel does not receive payment for order flow from those market centers. Fennel may receive rebates from exchanges for routing of orders that provide liquidity to the exchange, but these rebates are not considered by Fennel when determining where orders are routed.

The market centers to which Fennel Securities routes customer orders may execute orders at prices superior to the publicly quoted market. While a customer may not specify that an order be directed to a particular market center for execution, Fennel’s order-routing policies are designed to seek favorable transaction processing for customers.

19. Fees and Charges

You understand Fennel does not charge fees or commissions for executing buy and sell orders. Fennel charges \$4.99 per month for an account and access to the use of Fennel services and access via the app or website. However, you understand that other fees may apply. Depending on your domicile, sales tax may be applicable and will be collected when collecting the \$4.99. This monthly recurring fee is separate from the funds used for purchasing stocks and ETFs using Fennel, as well as the potential fees that may be applicable to your account activity with Apex Clearing current are included in the Fee Schedule available on the Platform. You agree to pay any such fees at the then-prevailing rate. You acknowledge that the prevailing fees may change and that change may occur without notice. You agree to be bound by such changes once they are posted in the fee schedule available on the Platform. Fennel, or Apex Clearing, reserves the right to vary rates and fees among customers in connection with special offers, promotions, arrangements, or account criteria such as account value/balance or customer loyalty. You also agree to pay all applicable federal, state, local, and foreign taxes, and any fees,

costs, or expenses incurred by Fennel in connection with collection of any unpaid balance due on your Account, including attorney's fees allowed by law. You authorize Fennel to automatically debit your Account for any fees, charges or other amounts owed to Fennel by you, and for any taxes owed by you.

20. Fund Transfers (Linking your External Bank Account, Deposits and Withdrawals)

You acknowledge and agree that funds that you deposit to your Account may be subject to one or more hold periods, generally a maximum of 5 business days, described below. You understand and agree that Fennel reserves the right to modify these descriptions also available in the Transferring Money section of the Support page of the Fennel website, or otherwise by providing notice to you. During an applicable hold period, your funds will not be available for Payments, withdrawal, or the settling of securities transactions. You further understand and agree that Fennel reserves the right to further delay making deposited funds available for periods longer than the hold periods specified below to the extent Fennel determines that additional time is needed to verify information about the item deposited or the sender or if Fennel otherwise believes there is a risk of fraud or other unlawful activity with respect to your Account.

Fennel allows you to connect your bank account through its partnership with Plaid, there is no manual connection available. You are prompted to connect your bank account to Fennel during the onboarding process, but you also have the option to connect a bank account by going to the "Profile" tab. You can connect up to 3 bank accounts to your Fennel account at the same time.

Once you have successfully connected your bank to Fennel, you may deposit money into your account at any time by going to your "Wallet" in the "Settings" menu. Alternatively, you may use the prompt to deposit cash on your portfolio tab if you currently do not own any securities. The ability to deposit additional funds will also appear on the screen when you are purchasing a security. Fennel permits up to 3 linked bank accounts. Customers are limited to cash movement of \$50K in or out in a day. It may take up to 5 business days to deposit or withdraw money into and out of your Fennel account.

Fennel will initiate an ACH debit/credit at your request to debit funds from the linked account that you own at another financial institution ("Linked Account") for deposit into your Account. You understand that in order for Fennel to initiate an ACH debit/credit, your external account must be linked via Plaid. You authorize Fennel to take such steps as it deems appropriate to verify your ownership of Linked Account, You represent and warrant that there are sufficient funds in your External Account to cover the amount of the deposit to your Account. Fennel will initiate the ACH debit/credit to your External Account on the Business Day or next Business Day after you request the transfer. A transfer request will be deemed to have been made on a Business Day if it is received by Fennel by 2:00 p.m. CST on such Business Day; if received after that time, the transfer request will be deemed to have been made on the next Business Day. "Business Days" are Monday through Friday, excluding U.S. federal holidays. Within 60 days of the date of your ACH deposit, your funds may only be withdrawn to the External Account from which such funds

were debited. You understand that an ACH debit transfer may be reversed or rejected if: (A) there are insufficient funds in your External Account; (B) there is a duplicate transaction; (C) the transaction is denied by the bank holding your External Account; (D) your External Account does not support ACH transfers; or (E) suspected fraud or other potential illicit activity. You acknowledge that in the event of an ACH reversal, you will incur a fee. Before initiating making an ACH debit transfer, you agree to check the most recent Fennel Financials LLC Fee Schedule available in the Transferring Money section of the Support page of the Fennel website, or otherwise contacting support@fennel-financials.com.. You agree that you are solely liable and responsible for any ACH reversal fees that you incur. The 3:00 pm Eastern cut off time is based on the availability of a banking institution's ability to create and transmit an ACH NACHA file with the transfer instructions. Additionally, the parties involved in the transfer may themselves have downtime for maintenance, whereby Fennel will attempt to notify you via email or the app, of such time frames.

Transaction history for deposits and withdrawals to your account can be found on the app by tapping the "Profile" tab, and then opening the "View Transactions" menu. Please select the option to view your transaction history.

20(a) Changing or Un-linking your External Bank Account

If your bank account changes, you may disconnect your bank account from Fennel by going to the "Settings" menu in the app. From there, you'll see the option to disconnect your bank account and the instructions to do so. Fennel requires a linked bank account for any active account.

20(b) Mistaken Deposits

If funds are deposited or transferred into your Account by mistake or otherwise, you agree that Fennel may correct the situation and deduct any interest paid, if applicable, without prior notice to you.

20(c) Returned Funds

You acknowledge and agree that you are responsible for returned transactions. If you have funds transferred into your Account and that transfer is returned for any reason, Fennel may charge the transfer and interest paid by Program Banks, if applicable, against your Account, without prior notice to you.

You can prevent a bank transfer reversal by making sure your banking information is kept up to date. If you are withdrawing money from a bank account to deposit into your brokerage account, please make sure there are sufficient funds in your bank account in order to avoid any bank transfer reversals or associated fees. Customers that have non-sufficient funds are charged by APEX \$30 directly from their account.

21. Electronic Signatures; Modifications to the Agreement

You agree to transact business with Fennel electronically. By electronically signing an application for an Account, you acknowledge and agree that such electronic signature is valid evidence of your consent to be legally bound by this Agreement and such subsequent terms as may govern the use of Fennel's services. The use of an electronic version of any document fully satisfies any requirement that the document be provided to you in writing. You accept notice by electronic means as reasonable and proper notice, for the purpose of any and all laws, rules and regulations. You acknowledge and agree that Fennel may modify this Agreement from time to time and you agree to consult the Website from time to time for the most up-to-date Agreement. The electronically stored copy of this Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Agreement, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of Fennel's electronically stored copy of the Agreement.

22. Sales/Short Sales.

Fennel does not permit short selling of securities. You promise to deliver all securities sold in your Account. Fennel requires that a security be held in your Account prior to the acceptance of a sell order with respect to such security.

23. Phone Calls.

You agree that, by providing information Fennel requests, opening or applying to open, or maintaining an Account, or by downloading any App, Fennel and its third-party service providers may contact you either (i) via mail, phone, or email, or other details you have provided, or (ii) via any other form of electronic or other communications facility available via the Platform or a third party service provider such as "chat", "voice", or messaging functionality.

Specifically, if you provide us with a phone number: (a) you represent and warrant that the number you provide is your phone number, and you will promptly notify us if that changes, and (b) you consent to receive calls (including text messages) made to that phone number that may be prerecorded or completed with an automatic telephone dialing system (automated calls) for purposes including but not limited to providing account-related communications (including security alerts), telemarketing, investigating or preventing fraud, or collecting amounts owed to Fennel.

We may share your number with third parties that provide services to us in connection with any of the foregoing purposes, including but not limited to debt collectors. You understand that message, telephone minute and data rates may apply for calls made to a mobile phone number. You may opt out at any time from receiving these types of calls orally or in writing to

support@fennel-financials.com. Please note, even if you opt out, we may still make other calls as permitted by law.

24. Consent to Electronic Delivery of Documents

24(a) Consent

By agreeing to electronic delivery, you are giving your informed consent to electronic delivery of all Account Documents. "Account Documents" include notices, disclosures, current and future account statements, regulatory and shareholder communications (such as prospectuses, proxy solicitations, and privacy notices), trade confirmations, tax-related documents, and any other information, documents, data, and records regarding your Account, this Agreement (including amendments to this Agreement), and the agreements and disclosures governing the services delivered or provided to you by Fennel, the issuers of the securities or other property in which you invest, and any other parties. You agree that you can access, view, download, save, and print any Account Documents you receive via electronic delivery for your records.

24(b) Electronic Delivery System

You acknowledge that Fennel's primary methods of communication with you include (A) posting information on the Website, (B) providing information via the App, (C) sending email(s) to your email address of record, and, to the extent required by law, (D) providing you with notice(s) that will direct you to the Platform where you can read and print such information. Unless otherwise required by law, Fennel reserves the right to post Account Documents on the Website without providing notice to you. Further, Fennel reserves the right to send Account Documents to your postal or email address of record, or via the Platform. You agree that all Account Documents provided to you in any of the foregoing manners are considered delivered to you personally when sent or posted by Fennel, whether you receive it or not. All email notifications regarding Account Documents will be sent to your e-mail address of record. You agree to maintain the email address that you have provided Fennel until you provide Fennel with a new one. You understand that email messages may fail to transmit promptly or properly, including being delivered to SPAM folders. You further understand that it is your sole responsibility to ensure that any emails from Fennel or its Affiliates are not marked as SPAM. If a notification cannot be delivered to you because you failed to maintain a valid and/or deliverable email address with Fennel, such notification will be sent to you via postal mail for a fee, as described in the Fee Schedule. Regardless of whether or not you receive an email notification, you agree to check the Website regularly to avoid missing any information, including amendments or supplements to this Agreement, or time-sensitive or otherwise important communications. If you authorize someone else to access the email account you have provided Fennel, you agree to tell them to share the Account Documents with you promptly, and you accept the risk that they will see your sensitive information. You understand that if you use a work email address or computing or communications device, your employer or other employees may have access to the Account Documents.

Additionally, you acknowledge that the Internet is not a secure network and agree that you will not send any confidential information, including Account numbers or passwords, in any unencrypted emails. You also understand that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties and agree to hold Fennel, its Affiliates, and Fennel and its Affiliates' respective officers and employees harmless for any such access regardless of the cause.

You agree to promptly and carefully review all Account Documents when they are delivered and notify Fennel Financials LLC in writing within five days of delivery if you object to the information provided (or other such time specified therein). If you fail to object in writing within such time, Fennel is entitled to treat such information as accurate and conclusive. You will contact Fennel to report any problems with accessing the Account Documents.

24(c) Costs and Fees

Potential costs associated with electronic delivery of Account Documents may include charges from Internet access providers and telephone companies, and you agree to bear these costs. Fennel Financials LLC will not charge you additional online access fees for receiving electronic delivery of Account Documents.

Additionally, if you fail to maintain a valid and/or deliverable email address of record on your Account, Fennel reserves the right to charge you a fee for certain documents that must be re-delivered via postal mail. You will incur such fee for each instance of postal mail delivery until such time as you update your email address. The types of Account Documents that are subject to these fees and the current fee amounts are detailed in the Fee Schedule. You agree that Fennel may deduct these fees from your Account consistent with the terms of this Agreement.

24(d) Revocation of Consent

Consent to electronic delivery of documents is required to establish and maintain an Account with Fennel Financials LLC. Subject to the terms of this Agreement, you may revoke or restrict your consent to electronic delivery of Account Documents at any time by notifying Fennel Financials LLC in writing of your intention to do so. However, you understand that if you revoke or restrict your consent to electronic delivery of Account Documents, Fennel Financials LLC has the right to restrict and/or close your Account, and terminate your access to Fennel's services. Fennel may elect to deliver Account Documents by other means, including paper delivery via postal mail, which will not revoke or otherwise affect your consent. You understand that neither your revocation or restriction of consent nor Fennel Financials LLC's delivery of paper copies of Account Documents will affect the legal effectiveness or validity of any electronic communication provided while your consent was in effect.

24(e) Duration of Consent

Your consent to receive electronic delivery of Account Documents will be effective immediately and will remain in effect unless and until either you or Fennel Financials LLC revokes it. You understand that it may take up to three Business Days to process a revocation of consent to electronic delivery, and that you may receive electronic notifications until such consent is processed.

24(f) Hardware and Software Requirements

You understand that in order to receive electronic deliveries, you must have access to a computer or Mobile Device with Internet access, a valid e-mail address, and the ability to download such applications as Fennel Financials LLC may specify and to which you have access. You also understand that if you wish to download, print, or save any information you wish to retain, you must have access to a printer or other device in order to do so.

24(g) Consent and Representations

You hereby agree that you have carefully read the above information regarding informed consent to electronic delivery and fully understand the implications thereof. Additionally, you hereby agree to all conditions outlined above with respect to electronic delivery of any Account Document. You will maintain a valid email address and continue to have access to the Internet. If your email address changes, you agree to immediately notify Fennel Financials LLC of your new email address in writing.

25. Recording and Monitoring of Communications.

You understand and agree that Fennel may record and monitor any telephone or electronic communications with you. Unless otherwise agreed in writing in advance, Fennel does not consent to the recording of telephone conversations by any third party or by you. You acknowledge and understand that not all telephone or electronic communications are recorded by Fennel, and Fennel does not guarantee that recordings of any particular telephone or electronic communications will be retained or capable of being retrieved.

26. Rule 14b-1(c)

You acknowledge that Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires Fennel to disclose to an issuer, upon its request, the names, addresses, and securities positions of your customers who are beneficial owners of the issuer's securities held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you wish to object, you agree to send an email to support@fennel-financials.com with "Rule 14b-1(c) objection" in the subject. Please see <https://fennel.com/disclosures/direct-communication-rule/>.

27. Miscellaneous Provisions

27(a) Contact Information

Fennel Customer Service may be contacted by email at support@fennel-financials.com.

27(b) Interpretation

The heading of each provision hereof is for descriptive purposes only and shall not be (1) deemed to modify or qualify any of the rights or obligations set forth herein or (2) used to construe or interpret any of the provisions hereunder. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The word “or,” when used in this Agreement, has the inclusive meaning represented by the phrase “and/or.” Unless the context of this Agreement otherwise requires: (i) words using the singular or plural number also include the plural or singular number, respectively; and (ii) the terms “hereof,” “herein,” “hereunder” and derivative or similar words refer to this entire Agreement. References to any law shall be deemed to refer to such law as amended from time to time and to any rules or regulations promulgated thereunder. References to “days” means calendar days unless indicated otherwise.

27(c) Binding Effect; Assignment

This Agreement shall bind your heirs, assigns, executors, successors, conservators and administrators. You may not assign this Agreement or any rights or obligations under this Agreement without first obtaining Fennel’s prior written consent. Fennel may assign, sell, or transfer your Account and this Agreement, or any portion thereof, at any time, without your prior consent.

27(d) Severability

If any provisions or conditions of this Agreement are or become inconsistent with any present or future law, rule, or regulation of any applicable government, regulatory or self-regulatory agency or body, or are deemed invalid or unenforceable by any court of competent jurisdiction, such provisions shall be deemed rescinded or modified, to the extent permitted by applicable law, to make this Agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this Agreement shall continue in full force and effect.

27(e) Website Postings

You agree and understand that Fennel may post other specific agreements, disclosures, policies, procedures, terms, and conditions that apply to your use of the Platform or your Account, on the Website from time to time including on the Disclosure Page found at <https://fennel.com/disclosures/>, and that this includes updates or amendments to this Agreement or other agreements or Risk Disclosures incorporated in or referenced in this

Agreement (“Website Postings”). You understand that it is your continuing obligation to monitor the Website and the Disclosure Page for Website Postings and to understand the terms of the Website Postings. You agree to be bound by the Website Postings (and the most current version of this Agreement) as are in effect at the time of your access or use of the Platform or the giving of any order or instruction relating to your Account.

34.6. Entirety of Agreement.

This Agreement, any attachments hereto, other agreements and policies referred to in this Agreement (including the Website Postings and Risk Disclosures), and the terms and conditions contained in your Account statements and confirmations, contain the entire agreement between Fennel and you and supersede all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between Fennel and you, provided, however, that any and all other agreements between Fennel and you, not inconsistent with this Agreement, will remain in full force and effect.

27(f) Amendment

Fennel may at any time amend this Agreement and any other agreement or document incorporated or referenced in this Agreement without prior notice to you. The current version of the Agreement will be posted on the Disclosure Page, and your continued Account activity (including accessing the Platform or submitting an order or instruction) after such amendment constitutes your agreement to be bound by all then-in-effect amendments to the Agreement, regardless of whether you have actually reviewed them. Continued use of the Platform or any other Fennel services after such posting will constitute your acknowledgment and acceptance of such amendment. You agree to regularly consult the Website and the Disclosure Page for up-to-date information about Fennel services and any modifications to this Agreement, Risk Disclosures, or any other agreement incorporated or referenced in this Agreement or related to services provided to you by Fennel. Fennel is not bound by any verbal statements that seek to amend the Agreement. Any communication from you that purports to amend or supplement the terms of this Agreement or impose other terms on Fennel will only take effect if agreed to in writing and signed by one of our authorized signatories.

27(g) Termination

Fennel may terminate this Agreement, or close, deactivate, or block access to your Account at any time in its sole discretion. You will remain liable to Fennel for all obligations incurred in your Account, pursuant to this Agreement, or otherwise, whether arising before or after termination. You may terminate this Agreement after paying any Obligations owed upon written notice. This Agreement survives termination of your Account.

If Fennel terminates this Agreement or closes or deactivates your Account or any services related to your Account, you agree that Fennel is authorized to (i) liquidate any Property in your Account and send you any net proceeds (after satisfying any Obligations), and (iii) close your

Account. This is without limitation to Fennel's other rights under this Agreement or otherwise. Fennel will not be responsible for any Losses caused by Fennel discontinuing or closing your Account or any services, or any liquidation of your Property or closure of your Account, including any tax liabilities.

27(h) No Waiver; Cumulative Nature of Rights and Remedies

You understand that Fennel's failure to insist at any time upon strict compliance with any term contained in this Agreement, or any delay or failure on Fennel's part to exercise any power or right given to Fennel in this Agreement, or a continued course of such conduct on Fennel's part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to Fennel in this Agreement are cumulative and not exclusive of any other rights or remedies to which Fennel is entitled.

27(i) International Customers

The products and services described on the Website are offered only to customers located in the United States. The Platform shall not be considered a solicitation for or offering of any investment product or service to any person outside the United States. You understand that Fennel is based in the United States and that Fennel accepts only U.S. currency in Fennel's customer accounts.

28. Governing Law.

This Agreement and all transactions made in your Account shall be governed by the laws of the State of New York (regardless of the choice of law rules thereof), except to the extent governed by the federal securities laws, FINRA Rules, and the regulations, customs and usage of the exchanges or market (and its clearing house) on which transactions are executed.

29. Arbitration.

A. This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows: (1) 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. (2) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited. (3) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings. (4) 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. (5) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry. (6) 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. (7) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

B. Any controversy or claim arising out of or relating to this Agreement, any other agreement between you and Fennel, any Account established hereunder, any transaction therein, shall be settled by arbitration before FINRA Dispute Resolution, Inc. (“FINRA DR”) in accordance with the rules of FINRA DR.

C. If you are a foreign national, non-resident alien, or if you do not reside in the United States, you agree to waive your right to file an action against Fennel in any foreign venue.

D. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (1) the class certification is denied; or (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.

ACCEPTED AND AGREED: You acknowledge that you have read the preceding terms and conditions of this Agreement, that you understand them and that you hereby manifest your assent to, and your agreement to comply with, those terms and conditions by accepting this agreement. **YOU ALSO UNDERSTAND THAT BY ACCEPTING THIS AGREEMENT YOU HAVE ACKNOWLEDGED THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 29 HEREIN. YOU ALSO AGREE THAT (1) YOU HAVE RECEIVED OF A COPY OF THIS AGREEMENT AND (2) YOU HAVE BEEN PROVIDED WITH AND AGREE TO THE FENNEL FINANCIAL LLC FORM CRS, FENNEL TERMS OF USE, FENNEL FINANCIALS RISK DISCLOSURES, DAY TRADING RISK DISCLOSURE, ETF DISCLOSURE, FENNEL FINANCIALS PRIVACY POLICY AND FENNEL BUSINESS CONTINUITY PLAN SUMMARY, WHICH ARE INCORPORATED BY REFERENCE INTO THIS AGREEMENT.**

MARKET DATA ADDENDUMS

ANNEX I

MARKET DATA ADDENDUM TO FENNEL, LLC

This Addendum ("Addendum") supplements the agreement between Fennel LLC ("Fennel") and its customer ("Customer" or "You") regarding the provision of brokerage services. Customer acknowledges that by entering into a customer relationship with Fennel and by receiving Market Data (as described in Annex I and Annex II to this Addendum) from Fennel and through the Fennel app, website, or other means, Customer agrees to the terms in this Addendum, including Annex I and Annex II of this Addendum. Fennel may amend this Addendum from time to time without Your consent.

You acknowledge that the Market Data that Fennel provides to you is provided to Fennel by third parties (including the New York Stock Exchange, Nasdaq, and others) and that Fennel is not involved in the preparation, production, compilation, or editing of such data and does not endorse or approve such content explicitly or implicitly. Similarly, the third-party content providers do not endorse or approve explicitly or implicitly the content they provide. In providing or otherwise making available the applicable Market Data, neither Fennel nor any third-party content provider is providing investment advice or advocating or recommending the purchase or sale of any security or investment to You. All Market Data is provided to You on an "as is" basis and Your use or review of such Market Data is solely at Your risk. Neither Fennel nor any third-party service providers: (i) warrants the accuracy or reliability of any Market Data provided to You, (ii) warrants any results from Your use of any such Market Data, and (iii) bears any legal responsibility to You for any loss or damages arising from information delay, error, or omission of any Market Data.

MARKET DATA IS PROVIDED AS-IS AND WITHOUT WARRANTY OF ANY KIND BY FENNEL OR ANY THIRD-PARTY SERVICE PROVIDER. NEITHER FENNEL NOR ANY THIRD-PARTY SERVICE PROVIDER SHALL BE LIABLE IN ANY WAY FOR (A) ANY INACCURACY, ERROR, OMISSION, INTERRUPTION OR DELAY IN OR RELATING TO MARKET DATA OR THE TRANSMISSION OR DELIVERY OF MARKET DATA, WHETHER DUE TO ACTION OR INACTION OF FENNEL OR ANY THIRD-PARTY SERVICE PROVIDER OR OTHERWISE. YOU AGREE THAT NEITHER ANY THIRD-PARTY SERVICE PROVIDER NOR FENNEL SHALL BE RESPONSIBLE FOR, AND YOU AGREE TO SHALL HOLD SUCH PARTIES HARMLESS FROM, ANY LOSSES, LOST PROFITS, MARKET OR TRADING LOSSES, OR OTHER CLAIMS FOR DAMAGES ARISING FROM OR IN CONNECTION WITH YOUR USE OR REVIEW OF ANY MARKET DATA. THE LIMITATIONS OF LIABILITY IN THIS ADDENDUM SHALL BE IN ADDITION TO, AND DOES NOT LIMIT IN ANY WAY LIMIT, ANY OTHER LIMITATIONS OF LIABILITY CONTAINED IN THE CUSTOMER AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND FENNEL NOW OR IN THE FUTURE.

You acknowledge and agree that Fennel, in its sole discretion, may change, suspend, or cease its provision of Market Data or the manner in which it shares such data with You at any time and without notice.

You warrant and represents that you are a "Non-Professional" investor, and that You are not a "Securities Professional", each as described and defined below. Customer acknowledges that Fennel can provide to You, and You may receive from Fennel Market Data only so long as You are a Non-Professional investor. A "Non-Professional" means any natural person (i) who receives Market Data solely for his or her own personal, non-business use and (ii) who is not a "Securities Professional", as defined below. A "Securities Professional" means an individual who, if working in the United States, is: (a) registered or qualified in any capacity with the Securities and Exchange Commission (the "SEC"), the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association, or self-regulatory body; (b) engaged as an "investment advisor" as that term is defined in Section 202 (a)(11) of the Investment Adviser's Act of 1940 (whether or not

registered or qualified under that Act), or (c) employed by a bank or other organization exempt from registration under Federal and/or state securities laws to perform functions that would require that individual to be so registered or qualified if they were to perform such functions for an organization not so exempt. A person who works outside of the United States is a "Securities Professional" if that person performs the same function or functions as a person who if in the United States would be a "Securities Professional." One is not a "Non-Professional" investor if one uses Market Data for business, professional or other commercial purpose, even if the commercial use is for or on behalf of an organization not in the securities industry. You agree to notify Fennel immediately in the event You no longer meet the qualifications of a Non-Professional, and You agree to promptly stop using and receiving Market Data at that time and thereafter.

By accessing Market Data that Fennel provides through its Fennel app, website, or other means, You agree, acknowledge, and certify (as applicable) as follows:

1. You agree to the terms contained in (a) the NYSE "Agreement for Market Data Display Services" (attached as Annex I) with respect to any market data that Fennel receives from and provides to You from the New York Stock Exchange, Inc.; and the "Nasdaq Agreement for Market Data" (attached as Annex II) with respect to any market data that Fennel receives from and provides to You from Nasdaq.

2. You certify that you are a "Nonprofessional Investor" as described above and that that you have provided truthful and accurate personal and employment information to Fennel to assess and evaluate Your status as a Non-Professional Investor.

3. You acknowledge that You have read the preceding terms and conditions of this Addendum, that You understand them, and that You will agree to and comply with such terms and conditions.

**AGREEMENT FOR MARKET DATA DISPLAY SERVICES
(Nonprofessional Subscriber Status)**

Fennel LLC ("Fennel") agrees to make "Market Data" available to you pursuant to the terms and conditions set forth in this agreement. By agreeing to the [Brokerage Agreement] and the Addendum, you ("Subscriber") agree to comply with those terms and conditions as set forth below.

SECTION 1: TERMS AND CONDITIONS OF GENERAL APPLICABILITY

1. MARKET DATA DEFINITION - For all purposes of this agreement, "Market Data" means (a) last sale information and quotation information relating to securities that are admitted to dealings on the New York Stock Exchange ("NYSE"), (b) such bond and other equity last sale and quotation information, and such index and other market information, as United States-registered national securities exchanges and national securities associations (each, an "Authorizing SRO") may make available and as the NYSE may from time to time designate as "Market Data"; and (c) all information that derives from any such information.

2. PROPRIETARY NATURE OF DATA - Subscriber understands and acknowledges that each Authorizing SRO and Other Data Disseminator has a proprietary interest in the Market Data that originates on or derives from it or its market(s).

3. ENFORCEMENT - Subscriber understands and acknowledges that (a) the Authorizing SROs are third-party beneficiaries under this agreement and (b) the Authorizing SROs or their authorized representative(s) may enforce this agreement, by legal proceedings or otherwise, against Subscriber or any person that obtains Market Data that is made available pursuant to this agreement other than as this agreement contemplates. Subscriber shall pay the reasonable attorney's fees that any Authorizing SRO incurs in enforcing this agreement against Subscriber.

4. DATA NOT GUARANTEED - Subscriber understands that no Authorizing SRO, no other entity whose information is made available over the Authorizing SROs' facilities (an "Other Data Disseminator") and no information processor that assists any Authorizing SRO or Other Data Disseminator in making Market Data available (collectively, the "Disseminating Parties") guarantees the timeliness, sequence, accuracy or completeness of Market Data or of other market information or messages disseminated by any Disseminating Party. Neither Subscriber nor any other person shall hold any Disseminating Party liable in any way for (a) any inaccuracy, error or delay in, or omission of, (i) any such data, information or message or (ii) the transmission or delivery of any such data, information or message, or (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance or (iii) interruption in any such data, information or message, due either to any negligent act or omission by any Disseminating Party, to any "force majeure" (e.g., flood, extraordinary weather conditions, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications or power failure, equipment or software malfunction) or to any other cause beyond the reasonable control of any Disseminating Party.

5. PERMITTED USE - Subscriber shall not furnish Market Data to any other person or entity. If Subscriber receives Market Data other than as a Nonprofessional Subscriber, it shall use Market Data only for its individual use in its business.

6. DISSEMINATION DISCONTINUANCE OR MODIFICATION - Subscriber understands and acknowledges that, at any time, the Authorizing SROs may discontinue disseminating any category of Market Data, may change or eliminate any transmission method and may change transmission speeds or other signal characteristics. The Authorizing SROs shall not be liable for any resulting liability, loss or damages that may arise therefrom.

7. DURATION; SURVIVAL – This agreement remains in effect for so long as Subscriber has the ability to receive Market Data as contemplated by this agreement. In addition, Vendor may terminate this agreement at any time, whether at the direction of the Authorizing SROs or otherwise. Paragraphs 2, 3 and 4, and the first two sentences of Paragraph 8, survive any termination of this agreement.

8. MISCELLANEOUS – The laws of the State of New York shall govern this agreement and it shall be interpreted in accordance with those laws. This agreement is subject to the Securities Exchange Act of 1934, the rules promulgated under that act, and the joint-industry plans entered into pursuant to that act. This writing contains the entire agreement between the parties in respect of its subject matter. Subscriber may not assign all or any part of this agreement to any other person. The person executing this agreement below represents and warrants that he or she has legal capacity to contract and, if that person is executing this agreement on behalf of a proprietorship or a business, partnership or other organization, represents and warrants that he or she has actual authority to bind the organization.

9. CERTIFICATION – By executing my Brokerage Agreement with Fennel, I, the “Subscriber”, certify that he or she falls within the definition of “Nonprofessional Subscriber” and that the personal and employment information that I have provided to Fennel in connection with my [Investing Account] is truthful and accurate. I further acknowledge that I have read the preceding terms and conditions of this Annex I, that I understand them, that I agree to and shall abide by such terms.

**NASDAQ AGREEMENT FOR MARKET DATA
(Nonprofessional Subscriber)**

Fennel may provide or may make available to Customer certain Market Data that consists of or includes data and Information (as defined herein) owned or provided by NASDAQ. Customer agrees to the terms set out in paragraphs 1-13 below (the "Nasdaq Market Data Agreement"), which constitute a legally binding agreement between Customer and Fennel.

1. **USE OF DATA.** Customer is only permitted to access, view, or use any Information for its personal, non-business, use. Customer undertakes to only use Information for Customer's personal, nonbusiness, purposes. Customer agrees not to sell, lease, furnish or otherwise permit or provide access to the Information to any other Person or to any other office or place. Customer agrees not to engage in the operation of any illegal business use or permit anyone else to use the Information, or any part thereof, for any illegal purpose or violate any NASDAQ or SEC Rule or other applicable law, rule, or regulation. Customer agrees not to present the Information rendered in any unfair, misleading, or discriminatory format and to take reasonable security precautions to prevent unauthorized Persons from gaining access to the Information.

2. **PROPRIETARY DATA.** Customer acknowledges and agrees that (i) NASDAQ has proprietary rights to the Information that originates on or derives from markets regulated or operated by NASDAQ, and compilation or other rights to Information gathered from other sources; and (ii) NASDAQ's third-party information providers have exclusive proprietary rights to their respective Information. In the event of any misappropriation or misuse by Customer of any Information, NASDAQ or its third-party information providers shall have the right to obtain injunctive relief for its respective materials.

3. **MODIFICATIONS.** NASDAQ may from time to time, in its sole discretion, make modifications to its system or the Information. Such modifications may require corresponding changes to be made in Fennel' service or in the way Information is provided or presented and may affect access to or use of some or all of the Information. Neither NASDAQ nor Fennel shall be responsible for such effects.

4. **REPORTING AND AUDIT.** If requested by Fennel or NASDAQ, Customer undertakes to provide reasonable cooperation including: (i) promptly providing information or materials in response to any reasonable request; and (ii) making available for examination all records, reports, payments, and supporting documentation, in each case relating to the Information, necessary to reach a conclusion as to Customer's compliance with these terms.

5. **SYSTEM.** Customer acknowledges that NASDAQ, in its sole discretion, may from time-to-time make modifications to its system or the Information. Such modifications may require corresponding changes to be made in the way Information may be displayed or provided. NASDAQ and Fennel shall not be responsible for such effects.

6. **NO ENDORSEMENT.** NASDAQ does not endorse or approve any equipment, Fennel, or Fennel' service. Fennel makes no representations or warranties in connection with NASDAQ or Information.

7. **LIMITATIONS OF LIABILITY.** a. Except as may otherwise be set forth herein, NASDAQ shall not be liable to Customer or any other Person for indirect, special, punitive, consequential or incidental loss or damage (including, but not limited to, trading losses, loss of anticipated profits, loss by reason of shutdown in operation or increased expenses of operation, cost of cover or other indirect loss or damage) of any nature arising from any cause whatsoever, even if NASDAQ has been advised of the possibility of such damages. b. NASDAQ shall not be liable to Customer or any other Person for any unavailability, interruption, delay, incompleteness, or inaccuracy of the Information. This section shall not relieve NASDAQ, Customer, or any other Person from liability for damages that result from their own

gross negligence or willful tortious misconduct or from personal injury or wrongful death claims. Customer understands and agrees that the terms of this section reflect a reasonable allocation of risk and limitation of liability.

8. **DISCLAIMERS OF WARRANTIES.** NASDAQ and its third-party information providers make no warranties of any kind — express, implied, or statutory (including without limitation, timeliness, truthfulness, sequence, completeness, accuracy, freedom from interruption), any implied warranties arising from trade usage, course of dealing, course of performance or the implied warranties of merchantability or fitness for a particular use or purpose or noninfringement.

9. **THIRD-PARTY INFORMATION PROVIDERS' LIMITATION OF LIABILITY.** NASDAQ's third-party information providers shall have no liability for any damages for the accuracy of or for delays or omissions in any of the Information provided by them, whether direct or indirect, lost profits, special or consequential damages of Customer or any other Person seeking relief through Customer, even if the third-party information providers have been advised of the possibility of such damages. In no event will the liability of the third-party information providers or their affiliates to Customer or any other Person seeking relief through Customer pursuant to any cause of action, whether in contract, tort or otherwise, exceed the fee paid by Customer or any other Person seeking relief through Customer, as applicable.

10. **CLAIMS AND LOSSES.** Customer will indemnify NASDAQ and hold NASDAQ and its employees, officers, directors and other agents harmless from any and all Claims or Losses imposed on, incurred by or asserted as a result of or relating to: (a) any noncompliance by Customer with the terms and conditions hereof; (b) any third-party actions related to Customer's receipt and use of the Information, whether authorized or unauthorized; (c) a claim of infringement or other violation of an intellectual property right by Customer or Customer's actions or omissions, equipment or other property.

11. **TERMINATION.** Customer acknowledges that NASDAQ, when required to do so in fulfillment of statutory obligations, may by notice to Distributor unilaterally limit or terminate the right of any or all Persons to receive or use the Information and that Distributor will immediately comply with any such notice and will terminate or limit the furnishing of the Information and confirm such compliance by notice to NASDAQ. Any affected Person will have available to it such procedural protections as are provided by the Act and applicable rules thereunder. In the event of Customer's breach, discovery of the untruth of any of Customer's representations, or where directed by the SEC in its regulatory authority, NASDAQ may terminate this Nasdaq Market Data Agreement with not less than three (3) days written notice to Customer provided either by NASDAQ or Fennel.

12. **DEFINITIONS.** The following terms have the following meanings: a. "Act" shall mean the Securities Exchange Act of 1934, applicable only to Information disseminated from a NASDAQ Market in the United States. b. "Information" means certain market data and other data disseminated that has been collected, validated, processed, and recorded by the System or other sources made available for transmission to and receipt from either a Vendor or from NASDAQ relating to: (a) eligible securities or other financial instruments, markets, products, vehicles, indicators, or devices; (b) activities of NASDAQ; (c) other information and data from NASDAQ. Information also includes any element of Information as used or processed in such a way that the Information can be identified, recalculated, or reengineered from the processed Information or that the processed Information can be used as a substitute for Information. c. "NASDAQ" means collectively NASDAQ, Inc., a Delaware limited liability company and its subsidiaries and Affiliates. d. "NASDAQ Markets" shall mean the regulated securities and options exchange subsidiaries of NASDAQ and other regulated market subsidiaries of NASDAQ, including, but not limited to, The NASDAQ Stock Market. e. "Person" means any natural person, proprietorship, corporation, partnership, or other entity whatsoever. f. "SEC" means the U.S. Securities and Exchange Commission. g. "System" means any system NASDAQ has developed for the creation and/or dissemination of Information.

13. **CERTIFICATION.** By executing my Agreement with Fennel, I, the "Customer", certify that he or she falls within the definition of "Nonprofessional Subscriber" and that the personal and employment

information that I have provided to Fennel in connection with my [Investing Account] is truthful and accurate. I further acknowledge that I have read the preceding terms and conditions of this Annex II, that I understand them, that I agree to and shall abide by such terms.

Global Industry Classification Standard (GICS®) AGREEMENT FOR MARKET DATA

GICS Terms of Use

The Global Industry Classification Standard (GICS®) was developed by and is the exclusive property and a trademark of Standard & Poor's Financial Services LLC ("S&P") and Morgan Stanley Capital International Inc. ("MSCI").

By agreeing to the General Terms, you agree to the following Third Party Terms as set out below.

- You represent that you will not redistribute the Data ("Global Industry Classification Standard ("GICS") product(s) (or a portion thereof) and the data contained therein") in any form or manner to any third party. Use of the Data shall only be by you and solely for personal, non-commercial use, as permitted in Licensee's ("Fennel's") agreement with MSCI or S&P.
- You represent that you will not use or permit anyone else to use the Data to create any securities products or indices based on the Data or any portion thereof.
- You represent that you will treat the Data as proprietary to MSCI and S&P, and/or their affiliates, and/or their third-party providers. Further, you acknowledge that MSCI and S&P, and/or their affiliates, and/or their third-party providers are the sole and exclusive owners of the Data (including all trade secrets, copyrights, trademarks, and other intellectual property rights in or to the Data).
- You represent that you will not, other than as expressly permitted in Fennel's agreement with MSCI or S&P: (i) alter, modify or adapt any component of the Data, including, but not limited to, translating, decompiling, disassembling, reverse engineering or creating derivative works; or (ii) use the Data to verify the accuracy of other data or to correct such other data; or (iii) resell or otherwise transfer or make the Data, or any part or component thereof, available to any other person or organization (including, without limitation, your present and future parent companies, subsidiaries or affiliates) directly or indirectly, for any of the foregoing or for any other use, including, without limitation, by loan, rental, service bureau, external time sharing or similar arrangement.
- You acknowledge that (i) S&P or MSCI may, in its sole and absolute discretion and at any time, terminate your right to receive and/or use the Data; and (ii) provision of the Data is subject to termination in the event that the relevant agreement between Fennel and MSCI or S&P is terminated in accordance with its terms.
- You acknowledge S&P or MSCI as a third party beneficiary of the Third Party Terms incorporated by reference into the General Terms, entitled to enforce all provisions of such agreement relating to the Data.
- You hereby represent and warrant that:

THE DATA IS PROVIDED ON AN "AS IS" BASIS. FENNEL, ITS INFORMATION PROVIDERS, AND ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE DATA MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF). WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, FENNEL, ITS INFORMATION PROVIDERS AND ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING ANY OF THE DATA EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, COMPLETENESS, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.

CUSTOMER ASSUMES THE ENTIRE RISK OF ANY USE CUSTOMER MAY MAKE OF THE DATA. IN NO EVENT SHALL FENNEL, ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE DATA, BE LIABLE TO YOU, OR ANY OTHER PERSON, FOR ANY DIRECT OR INDIRECT DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY LOST PROFITS, LOST SAVINGS OR OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THIS AGREEMENT OR THE INABILITY OF YOU TO USE THE DATA, REGARDLESS OF THE FORM OF ACTION, EVEN IF LICENSEE, ANY OF ITS INFORMATION PROVIDERS, OR ANY OTHER THIRD PARTY INVOLVED IN OR RELATED TO THE MAKING OR COMPILING OF ANY OF THE DATA HAS BEEN ADVISED OF OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.

- You agree to indemnify and hold harmless Fennel, its information providers, and any other third party involved in or related to the making or compiling of the Data, from and against any claims, losses, damages, liabilities, costs and expenses, including reasonable attorneys' fees and costs, as incurred, arising in any manner out of your or any third party's use of, or inability to use, the Data or any breach by you of the use restrictions regarding the Data.