



## FTX Capital Markets LLC Customer Agreement

This Customer Agreement (“Agreement” or “Customer Agreement”) sets out the terms and conditions pursuant to which FTX Capital Markets LLC, and their agents and assigns (collectively in this Agreement, “FTX”), may open and operate one or more accounts on your behalf for the purchase, sale or carrying of securities or contracts relating thereto and/or the borrowing of funds (each an “Account” or “Customer Account”). When used in this Customer Agreement, the word “Customer” refers to you, the Account owner(s). For the avoidance of doubt, in the case of a joint Account, the word “Customer” means each of the owners of the joint Account. 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.

**YOU UNDERSTAND THAT THE TERMS AND CONDITIONS OF THIS AGREEMENT GOVERN ALL ASPECTS OF RELATIONSHIP WITH FTX REGARDING YOUR ACCOUNT(S). YOU MUST CAREFULLY READ, UNDERSTAND AND ACCEPT THE TERMS AND CONDITIONS OF THIS CUSTOMER AGREEMENT BEFORE CLICKING SUBMIT APPLICATION OR OTHER SIMILARLY WORDED BUTTON. IF YOU HAVE ANY QUESTIONS ABOUT ANY OF THE PROVISIONS IN THIS CUSTOMER AGREEMENT, YOU MAY EMAIL [STOCKS.COMPLIANCE@FTX.US](mailto:STOCKS.COMPLIANCE@FTX.US). YOU ACKNOWLEDGE THAT CLICKING “SUBMIT APPLICATION” IS THE LEGAL EQUIVALENT OF MANUALLY SIGNING THIS AGREEMENT AND THAT YOU WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS. BY ENTERING INTO THIS AGREEMENT, YOU ACKNOWLEDGE RECEIPT OF [FTX’S PRIVACY POLICY](#). YOU UNDERSTAND THAT THIS CUSTOMER AGREEMENT MAY BE AMENDED FROM TIME TO TIME BY FTX, WITH REVISED TERMS POSTED ON FTX’S WEBSITE, AND YOU AGREE TO CHECK FOR UPDATES TO THIS CUSTOMER AGREEMENT. YOU UNDERSTAND THAT BY CONTINUING TO MAINTAIN A SECURITIES BROKERAGE ACCOUNT WITHOUT OBJECTING TO ANY REVISED TERMS OF THIS CUSTOMER AGREEMENT, THAT YOU ARE ACCEPTING THE TERMS OF THE REVISED CUSTOMER AGREEMENT AND WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS. IF YOU REQUEST OTHER SERVICES PROVIDED BY FTX 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 CUSTOMER AGREEMENT. YOU ALSO UNDERSTAND THAT BY CLICKING “SUBMIT APPLICATION” YOU HAVE ACKNOWLEDGED THAT THIS CUSTOMER AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 25 HEREIN.**

**BY ENTERING INTO THIS AGREEMENT, YOU ALSO AGREE TO THE TERMS CONTAINED IN THE FTX TERMS OF SERVICE/USE, FTX USE AND RISK DISCLOSURES, FTX BUSINESS CONTINUITY PLAN SUMMARY AS WELL AS EACH OF THE OTHER DOCUMENTS CONTAINED WITHIN THE FTX [DISCLOSURE LIBRARY](#). YOU UNDERSTAND THAT THE DOCUMENTS CONTAINED IN THE DISCLOSURE LIBRARY MAY BE AMENDED FROM TIME TO TIME BY FTX OR NEW DOCUMENTS ADDED. YOU AGREE TO CHECK THE DISCLOSURE LIBRARY FOR UPDATES TO ITS CONTENTS. YOU UNDERSTAND THAT BY**



**CONTINUING TO MAINTAIN A SECURITIES BROKERAGE ACCOUNT WITHOUT OBJECTING TO ANY NEW OR REVISED DISCLOSURE LIBRARY DOCUMENTS, THAT YOU ARE ACCEPTING SUCH NEW AND/OR REVISED TERMS AND WILL BE LEGALLY BOUND BY THEM.**

## **1. Capacity and Status.**

If an individual, the Customer is of legal age under the laws of the state where the Customer resides and authorized to enter into this Customer Agreement. If an entity, the Customer is duly formed, validly existing and in good standing in its state of organization, have full power and authority to enter and perform this Customer Agreement, and the persons signing the account application are fully authorized to act on the Customer's behalf. No person, except the Customer (or any person named in a separate agreement or joint account), has any interest in the Account opened pursuant to this Customer Agreement.

The Customer acknowledges that unless FTX receives written objection from the Customer, FTX may provide the Customer's name, address, and securities positions to requesting companies in which the Customer holds securities. Except as otherwise disclosed to FTX in writing, neither the Customer nor any member of the Customer's 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. The Customer understands and agrees to the Customer's obligation to promptly notify FTX in writing if the Customer or the Customer's immediate family becomes registered or employed in any of the above-described capacities. Except as otherwise disclosed to FTX in writing, the Customer is not a Professional (as defined below) and further agrees to promptly notify FTX in writing if the Customer is now or if in the future becomes a Professional or an officer, director or 10% stockholder of any publicly traded company.

## **2. Market Data.**

### **A. Definitions.**

- 1) "Market Data" means (a) last sale information and quotation information relating to securities that are admitted to dealings on exchanges such as the New York Stock Exchange ("NYSE") and/or NASDAQ, (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 or NASDAQ may from time to time designate as "Market Data"; and (c) all information that derives from any such information.
- 2) "Nonprofessional" means any natural person who receives market data solely for his/her personal, non-business use and who is not a "Professional." A "Professional" includes an



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individual who, if working in the United States, is: (i) registered or qualified with the Securities and Exchange Commission (the “SEC”), the Commodity Futures Trading Commission (the “CFTC”), any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an “investment advisor” as that term is defined in Section 202(a)(11) of the Investment Advisers Act of 1940 (whether or not registered or qualified under that Act), or (iii) employed by a bank or other organization exempt from registration under federal and/or state securities laws to perform functions that would require him or her to be so registered or qualified if he or she were to perform such functions for an organization not so exempt. A person who works outside of the United States will be considered a “Professional” if he or she performs the same functions as someone who would be considered a “Professional” in the United States.

## B. Provisions Applicable to All Users.

- 1) Proprietary Nature of Data. The Customer understands and acknowledges that each Authorizing SRO and Other Data Disseminator (as defined below) has a proprietary interest in the Market Data that originates on or derives from it or its market(s). The Customer agrees not to reproduce, distribute, sell or commercially exploit the Market Data in any manner.
- 2) Enforcement. The Customer understands and acknowledges that (a) the Authorizing SROs are third-party beneficiaries under this Customer Agreement and (b) the Authorizing SROs or their authorized representative(s) may enforce this Customer Agreement, by legal proceedings or otherwise, against the Customer or any person that obtains Market Data that is made available pursuant to this Customer Agreement other than as this Customer Agreement contemplates.
- 3) Data Not Guaranteed. The Customer understands that neither FTX nor any Authorizing SRO, other entity whose information is made available over the Authorizing SROs’ facilities (an “Other Data Disseminator”), information provided for over the FTX trading platform and website, or 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, completeness, reliability, or content of Market Data or of other website and trading platform content and market information or messages disseminated to or by any Disseminating Party. The Customer understands that neither FTX nor any Disseminating Party (including the provided used for market data and asset price quotes guarantees the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to or by any party. The Customer understands that neither FTX nor any Disseminating Party warrants that the service provided by any such entity will be uninterrupted or error-free. Further, the Customer understands that Market Data by a disseminating third party that provides market data to FTX’s customers. NEITHER FTX, ANY OF ITS AFFILIATES, THEIR RESPECTIVE OFFICERS OR EMPLOYEES, NOR ANY DISSEMINATING PARTY SHALL BE LIABLE IN ANY WAY FOR (A) ANY INACCURACY, ERROR OR DELAY IN, OR OMISSION OF, (I) ANY MARKET DATA, INFORMATION OR MESSAGE, OR (II) THE TRANSMISSION OR DELIVERY OF ANY SUCH DATA, INFORMATION OR MESSAGE; OR (B) ANY



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LOSS (AS DEFINED IN THIS CUSTOMER AGREEMENT) OR DAMAGE ARISING FROM OR OCCASIONED BY (I) ANY SUCH INACCURACY, ERROR, DELAY OR OMISSION, (II) NON-PERFORMANCE OR (III) INTERRUPTION IN ANY SUCH MARKET DATA, INFORMATION, OR MESSAGE, WHETHER DUE TO ANY ACT OR OMISSION BY FTX, ANY OF ITS AFFILIATES, THEIR RESPECTIVE OFFICERS OR EMPLOYEES, OR ANY DISSEMINATING PARTY, OR 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, OR COMMUNICATIONS OR POWER FAILURE, EQUIPMENT OR SOFTWARE MALFUNCTION) OR ANY OTHER CAUSE BEYOND THE REASONABLE CONTROL OF FTX, ITS AFFILIATES, THEIR RESPECTIVE OFFICERS AND EMPLOYEES, OR ANY DISSEMINATING PARTY.

- 4) Permitted Use. The Customer shall not furnish Market Data to any other person or entity. If the Customer receives Market Data other than as a Nonprofessional, the Customer shall use Market Data only for personal individual use.
- 5) Dissemination, Discontinuance, or Modification. The Customer 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.
- 6) Duration; Survival. This Section 2 of this Customer Agreement remains in effect for so long as the Customer has the ability to receive Market Data as contemplated by this Section 2. In addition, Sections 2(B)(1)-(3) and the first two sentences of Section 2(B)(7), survive any termination of this Customer Agreement.
- 7) Miscellaneous. The laws of the State of New York shall govern this Section 2 and it shall be interpreted in accordance with those laws. This Subsection 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.

## C. Provisions Applicable to Nonprofessionals.

- 1) Permitted Receipt. The Customer understands that Market Data may not be received from FTX as a Nonprofessional, and FTX may not provide Market Data to the Customer as a Nonprofessional, unless FTX first properly determines that the Customer qualifies as a Nonprofessional as defined above and in fact the Customer qualifies as a Nonprofessional. The Customer agrees that, as a prerequisite to FTX qualifying the Customer as a Nonprofessional, that the Customer will provide to FTX truthful and accurate information regarding the Customer, such as the Customer's: occupation, employer, employment position and functions; use of Market Data; registration status with any securities agency, exchange, association, or regulatory body, or any commodities or future contract market, association, or regulatory body, whether in the United States or elsewhere; and any compensation of any kind the Customer may receive from any individual or entity for the

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Customer's trading activities, asset management, or investment advice. Except as otherwise declared to FTX in writing, by executing this Customer Agreement, the Customer certifies to meet the definition of Nonprofessional as set forth in this Customer Agreement.

- 2) Permitted Use. If the Customer is a Nonprofessional, the Customer agrees to receive Market Data solely for personal, non-business use.
- 3) Notification. The Customer shall notify FTX promptly in writing of any change in the Customer's circumstances that may cause the Customer to cease to qualify as a Nonprofessional.

### 3. Authorization.

The Customer understands that the Customer Account is self-directed. Accordingly, the Customer appoints FTX as the Customer's agent for the purpose of carrying out the Customer's directions to FTX in accordance with the terms and conditions of this Customer Agreement and any attendant risks with respect to the purchase or sale of securities. Where applicable, Customer further appoints West Realm Shires Services Inc. (d/b/a FTX US) as Customer's agent for the purpose of transmitting funds to FTX at Customer's direction. FTX is authorized to open or close the Customer's Account(s), place and withdraw orders and take such other steps as are reasonable to carry out the Customer's directions. All transactions will be effected only on the Customer's order or the order of the Customer's authorized delegate. The Customer understands FTX provides trading and brokerage services through FTX's website (the "Website") and FTX's mobile application (the "App"). The Customer agrees to receive and transmit financial information through such electronic means. The Customer's use or grant of access to the Customer Account to any third party to access information or place transactions in the Customer Account is solely at the Customer's risk.

### 4. Customer Representations and Responsibilities.

(A) Self-directed Account. The Customer understands that the Customer Account is self-directed, and so the Customer is solely responsible for any and all orders placed in the Customer Account and that all orders entered by the Customer or on behalf of the Customer are unsolicited and based on the Customer's own investment decisions or the investment decision of the Customer's duly authorized representative or agent. Accordingly, the Customer agrees that neither FTX nor any of its employees, agents, principals, or representatives:

- 1) provide investment advice in connection with this Account;
- 2) recommend any security, transaction or order;
- 3) solicit orders;
- 4) act as a market maker in any security;
- 5) make discretionary trades; and
- 6) produce or provide first-party research providing specific investment strategies such as buy, sell or hold recommendations, first-party ratings and/or price targets. To the extent research materials or similar information are available through the App or the Website or the websites of any entity controlled by, controlling, or under common control with FTX (such entity, an "Affiliate"), the Customer understands that these materials are intended for informational and educational purposes only and they do not constitute a recommendation to enter into any securities transactions or to engage in any investment strategies.



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- (B) Information Accuracy. The Customer: (i) certifies that the information contained in this Customer Agreement, the account application, and any other document furnished to FTX in connection with the Customer's Account(s) is complete, true and correct, and acknowledge that knowingly giving false information for the purpose of inducing FTX to extend credit is a federal crime; (ii) authorizes FTX to contact any individual or firm noted herein or on the documents referred to in subsection (i) of this Section and any other normal sources of debit or credit information; (iii) authorize anyone so contacted to furnish such information to FTX as may be requested; and (iv) agrees that this Customer Agreement, the account application and any other document furnished in connection with the Customer Account is FTX's property, as the case may be. The Customer shall promptly advise FTX of any changes to the information in such agreements and documents in writing within ten (10) calendar days. The Customer authorizes FTX to obtain reports and to provide information to others concerning the Customer's creditworthiness and business conduct. Upon the Customer's request, FTX agrees to provide the Customer a copy of any report so obtained. FTX may retain this Customer Agreement, the Account application, and all other such documents and their respective records at FTX's sole discretion, whether or not credit is extended.
- (C) Risks. The Customer understands 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. Further, the Customer understands and agrees to the [USE AND RISK DISCLOSURES](#).
- (D) Account Defaults. The Customer understands that the Customer Account comes with many defaulted service instruction features and preferences. The Customer further understands that the Customer is not required to use these defaulted options or preferences and that once the Customer Account is approved and opened the Customer has the sole discretion to control and adjust such defaulted service preferences that relate to the Customer account.
- (E) Knowledge of Account. The Customer understands that the Customer is solely responsible for knowing the rights and terms for all securities purchased, sold and maintained in the Customer Account including mergers, reorganizations, stock splits, name changes or symbol changes, dividends, option symbols, and option deliverables. The Customer further understands that certain securities may grant the Customer valuable rights that may expire unless the Customer takes specific action. These securities include bonds, convertible securities, warrants, stock rights and securities subject to exchange offers or tenders. The Customer is responsible for knowing all expiration dates, redemption dates, and the circumstances under which rights associated with the Customer's securities may be called, cancelled, or modified. FTX may, but is not obligated to, notify the Customer of any upcoming expiration or redemption dates, or take any action on the Customer's behalf without specific instructions from the Customer except as required by law and the rules of regulatory authorities. The Customer acknowledges that FTX may adjust the Customer's Account to correct any error. If the Customer Account has an option position on the last trading day prior to expiration, which is one cent or more in the money, FTX will generally exercise the option, on the Customer's behalf. However, FTX reserves the right at FTX's discretion to close any option position prior to expiration date or any position resulting from the exercising/assignment after option expiration. The Customer will be charged a commission for



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any such transaction. FTX is not obligated to take any of these actions and FTX is not liable for Losses should it not take them.

- (F) Purchases. All orders for the purchase of securities given for the Customer Account will be authorized by the Customer and executed in reliance on the Customer's promise that an actual purchase is intended. It is the Customer's obligation to pay for purchases immediately or on FTX's demand. The Customer understands FTX may at any time, in its sole discretion and without prior notice to the Customer, prohibit or restrict the Customer's ability to trade securities. The Customer further agrees not to allow any person to trade for the Customer Account unless a trading authorization for that person has been received and approved by FTX. FTX reserves the right to require full payment in cleared funds prior to the acceptance of any order. In the event that the Customer fails to provide sufficient funds, FTX may, at its option and without notice to the Customer, i) charge a reasonable rate of interest, ii) liquidate the Property subject of the buy order, or iii) sell other Property owned by the Customer and held in any of the Customer Accounts. FTX may also charge any consequential Loss to the Customer's Account. For purposes of this Customer Agreement, "Property" shall mean all monies, contracts, and investments, whether for present or future delivery, and all related distributions, proceeds, products and accessions.
- (G) Stop Orders **Stop prices are not guaranteed execution prices.** A "stop order" becomes a "market order" when the "stop price" is reached and firms are required to execute a market order fully and promptly at the current market price. Therefore, the price at which a stop order ultimately is executed may be very different from the investor's "stop price." Accordingly, while a customer may receive a prompt execution of a stop order that becomes a market order, during volatile market conditions, the execution may be at a significantly different price from the stop price if the market is moving rapidly. **Stop orders may be triggered by a short-lived, dramatic price change.** Customers should be informed that, during periods of volatile market conditions, the price of a stock can move significantly in a short period of time and trigger an execution of a stop order (and the stock may later resume trading at its prior price level). Investors should understand that if their stop order is triggered under these circumstances, they may sell at an undesirable price even though the price of the stock may stabilize during the same trading day. **Sell stop orders may exacerbate price declines during times of extreme volatility.** The activation of sell stop orders may add downward price pressure on a security. If triggered during a precipitous price decline, a sell stop order also is more likely to result in an execution well below the stop price.
- (H) Assistance by FTX. The Customer understands that when requesting assistance from FTX or its employees in using the investment tools available on the Website or the App, it will be limited to an explanation of the tool's functionality and, if requested by the Customer, to the entry by FTX or its employees of variables provided by the Customer, and that such assistance does not constitute investment advice, an opinion with respect to the suitability of any transaction, or solicitation of any orders.
- (I) No Tax or Legal Advice. The Customer understands that FTX does not provide tax or legal advice.



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(J) Discontinuation of Services. The Customer understands that FTX may discontinue the Customer Account and any services related to the Customer Account immediately by providing written notice to the Customer.

(K) Electronic Access.

- 1) The customer is solely responsible for keeping the Customer Account numbers and PINs confidential and will not share this information with third parties. “PINs” shall mean the Customer’s username and password.
- 2) The Customer agrees and accepts full responsibility for monitoring and safeguarding the Customer Accounts and access to the Customer Accounts.
- 3) The Customer agrees to immediately notify FTX in writing, delivered via e-mail and a recognized international delivery service, if the Customer becomes aware of: (i) any loss, theft, or unauthorized use of the Customer PINs or Account numbers; (ii) any failure by the Customer to receive any communication from FTX indicating that an order was received, executed or cancelled, as applicable; (iii) any failure by the Customer to receive an accurate written confirmation of an order, execution, or cancellation; (iv) any receipt by the Customer of confirmation of an order, execution or cancellation, which the Customer did not place; (v) any inaccurate information in or relating to the Customer orders, trades, Account balances, deposits, withdrawals, securities positions or transaction history; or (vi) any other unauthorized use or access of the Customer Account.
- 4) Each of the events described in subsections (L)(3)(i)-(vi) shall be deemed a “Potential Fraudulent Event”. The use and storage of any information including the Customer Account numbers, PINs, portfolio information, transaction activity, account balances and any other information or orders available on the Customer’s wireless, web-enabled cellular telephone or similar wireless communications device (collectively, “Mobile Device”) or the Customer’s personal computer is at the Customer’s own risk and is the Customer’s sole responsibility. The Customer represents that the Customer is solely responsible for and has authorized any orders or instructions appearing in, originating from, or associated with the Customer Account, the Customer Account number, the Customer username and password, or PINs. The Customer agrees to notify FTX immediately after the Customer discovers any Potential Fraudulent Event, but in no event more than twenty-four (24) hours following discovery. Upon request by FTX, the Customer agrees to report any Potential Fraudulent Event promptly to legal authorities and to provide FTX a copy of any report prepared by such legal authorities. The Customer agrees to cooperate fully with the legal authorities and FTX in any investigation of any Potential Fraudulent Event and the Customer will complete any required affidavits promptly, accurately and thoroughly. The Customer also agrees to allow FTX access to the Customer’s Mobile Device, the Customer’s computer, and the Customer’s network in connection with FTX’s investigation of any Potential Fraudulent Event. The Customer understands that if the Customer fails to do any of these things the Customer may encounter delays in regaining access to the funds in the Customer Account. The Customer agrees to indemnify and hold FTX, its Affiliates, and FTX and its Affiliates’ respective officers, directors, and employees harmless from and against any Losses arising out of or relating to any Potential Fraudulent Event. The Customer acknowledges that FTX does not know when a person entering orders with the Customer’s username and password is indeed the Customer.



- 5) Trusted Contact Person. The Customer understands that, pursuant to FINRA regulations, FTX is authorized to contact the Trusted Contact Person (as defined by FINRA Rule 4512) designated for the Customer Account and to disclose information about the Customer Account to address possible financial exploitation, to confirm the specifics of the Customer's 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.

## **5. Clearance of Trades.**

The Customer understands that FTX has entered into a clearing agreement with Embed Clearing LLC ("Clearing Broker") whereby FTX will introduce the Customer Account to the Clearing Broker, and the Clearing Broker will clear all transactions, on a fully-disclosed basis. The Customer understand that the Clearing Broker carries the Customer Account(s) and is responsible for the clearing and bookkeeping of transactions, but is not otherwise responsible for the conduct of FTX.

Until receipt from the Customer of written notice to the contrary, the Clearing Broker may accept from FTX, without inquiry or investigation, orders for the purchase or sale of securities and any other instructions concerning the Customer Accounts. The Clearing Broker shall look solely to FTX unless otherwise directed by FTX, and not to the Customer, with respect to any such orders or instructions; except that the Customer understands that the Clearing Broker will deliver confirmations, statements, and all written or other notices with respect to the Customer Account directly to the Customer with copies to FTX, and that the Clearing Broker will look directly to the Customer or FTX for delivery of payment, or securities. The foregoing shall be effective as to the Customer Account(s) until written notice to the contrary is received from the Customer by the Clearing Broker or FTX.

## **6. Review of Confirmations and Statements.**

The Customer agrees that it is the Customer's responsibility to review order execution confirmations and statements of the Customer Account(s) promptly upon receipt. The Customer agrees to receive all confirmations and account statements, as well as all tax related documents, in electronic format. The Customer understands that account statements will evidence all activity in the Customer Account for the stated period, including securities transactions, cash balances, credits to the Customer Account and all fees paid from the Customer Account. Notwithstanding Section 27(B), confirmations will be considered binding on the Customer unless the Customer notifies FTX of any objections within two (2) calendar days from the date confirmations are sent. Account statements will be considered binding on the Customer unless the Customer notifies FTX of any objections within ten (10) calendar days after the Customer Account statements are posted online. Such objection may be oral or in writing, but any oral objection must be immediately confirmed in writing. In all cases, FTX reserves the right to determine the validity of the Customer objection. If the Customer objects to a transaction for any reason, the Customer understands and agrees that the Customer is obligated to take action to limit any losses that may result from such transaction or the Customer will bear sole responsibility for any losses relating to the transaction, even if the Customer objection to the transaction is ultimately determined to be valid. Nothing in this Section 6 shall limit the Customer responsibilities as described in Section 4 of this Customer Agreement.

**7. Important Information Needed to Open a New Account.**

To help the government better detect the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. Therefore, the Customer understands that when the Customer opens an account at FTX, FTX will ask for the Customer's name, address, date of birth and other identifying information. The Customer may also ask copies of the Customer's driver's license, passport or other identifying documents. The Customer understands that FTX may take steps to verify the accuracy of the information the Customer provided to FTX in the Customer Account application or otherwise, and that FTX may restrict the Customer's access to the Customer Account pending such verification. The Customer will provide prompt notification to FTX of any changes in the information including the Customer's name, address, e-mail address and telephone number. The Customer further understands that if the Customer attempts to access the Customer Account from a jurisdiction subject to certain U.S. sanctions or the Customer is ordinarily resident in such a jurisdiction, or if FTX reasonably believes that the Customer is attempting such access or have become a resident in such a jurisdiction, FTX may restrict the Customer Account, and any pending orders may be cancelled. If this happens, the Customer understands that the Customer should visit our [Support Page](#), and that the Customer may be asked to provide supplemental information as part of this process. The Customer further understands that the Customer must close the Customer Account before establishing residency in any jurisdiction subject to U.S. sanctions.

**8. Telephone Conversations and Electronic Communications.**

The Customer understands and agrees that FTX may record and monitor any telephone or electronic communications with the Customer. Unless otherwise agreed in writing in advance, FTX does not consent to the recording of telephone conversations by any third party or the Customer. The Customer acknowledges and understands that not all telephone or electronic communications are recorded by FTX, and FTX does not guarantee that recordings of any particular telephone or electronic communications will be retained or capable of being retrieved.

**9. Oral Authorization.**

Unless otherwise agreed to in writing between Customer and FTX, the Customer understands and agrees that FTX will not accept or act upon any oral instructions given by the Customer.

**10. Applicable Laws and Regulations.**

All transactions in the Customer Account will be subject to federal securities laws and regulations, the applicable laws and regulations of any state or jurisdiction in which FTX is registered, the rules of any applicable self-regulatory organization of which FTX is a member and the rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed. In no event will FTX be obligated to effect any transaction it believes would violate any federal or state law, rule or regulation or the rules or regulations of any regulatory or self-regulatory organization.

## **11. Erroneous Distributions.**

The Customer agrees to promptly return to FTX any assets erroneously distributed to the Customer. In the event that the Customer sells a security prior to its ex-dividend/distribution date, and the Customer receives the related cash/stock dividend or distribution in error, the Customer directs FTX on the Customer's behalf to pay such dividend/distribution to the entitled purchaser of the securities the Customer sold, and the Customer guarantees to promptly reimburse FTX for, or deliver to FTX, said dividend or distribution.

## **12. Market Volatility; Market Orders; Limit Orders; and Queued Orders.**

The Customer understands that, whether the Customer places a market or limit order, the Customer will receive the price at which the Customer 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 the Customer may receive partial executions of an order at different prices. The Customer understands that FTX is not liable for any price fluctuations. The Customer also understands 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.

The Customer understands that securities may open for trading at prices substantially higher or lower than the previous closing price or the anticipated price. If the Customer places a market order (whether during normal market hours or when the market is closed), the Customer agrees to pay or receive the prevailing market price at the time the Customer market order is executed. The Customer understands that the price the Customer pays may be significantly higher or lower than anticipated at the time the Customer placed the order. To avoid buying a security at a higher price and possibly exceeding the Customer's purchasing power, the Customer understands the Customer option to enter a limit order. The Customer also understands that limit orders may not be executed at any particular time, or at all, if there is not sufficient trading at or better than the specified Customer limit price, and are only good until the end of the trading day in which they are entered. The Website contains further information regarding order types and limitations, which the Customer agrees to read and understand before placing such orders.

As a customer of FTX, the Customer understands scenarios may arise where a Customer is unable to trade, a trade they have placed is not able to be executed, and/ or a position in which they have affected but not yet paid for must be sold at FTX's discretion. These include, after the market has closed for the day, or when a Customer has reached the limit of permissible orders prescribed by the Pattern Day Trading Rule. Customer understands FTX does not permit Pattern Day Trading. For further details, please see Section 16(C)(4). The Customer has the ability to place a queue order request in the system to be executed when permissible ("Queued Order"). The Customer understands that the Customer Queued Order request is prioritized based on the order in which it is received by FTX, and that the Queued Order requests are sent out for execution shortly after the market opens on the next permissible day of trading for the Customer. The Customer further understands that each Queued Order request is sent out per customer and per security in a similar manner as to FTX's market orders (described above), and that they are not aggregated.



A limit order may be “good till cancelled” which means the order remains valid until (A) it is executed; (B) the Customer cancels the order; (C) approximately 90 days from when the order is placed; or (D) the contract to which it relates is closed. The Customer understands that FTX will cancel a “good till cancelled” order at the end of every trading day (on the exchange on which the instrument to which the contract relates is traded) and place such order again at the start of the following trading day. This process will be repeated every day for as long as the “good till cancelled” order remains valid. Further, the Customer agrees that any “good till cancelled” orders the Customer places should be treated as “do not reduce” orders.

### **13. 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. The Customer understands that bulletin board stocks may be subject to different trading rules and systems than other securities and that the Customer may encounter significant delays in executions, reports of executions, and updating of quotations in trading bulletin board stocks. FTX in its sole discretion may require limit orders on certain bulletin board stock transactions.

FTX and Clearing Broker will limit securities offered on the Platform to those that have high liquidity and generally attractive trading characteristics primarily based upon average daily trading volume (“ADTV”). The Firm will institute parameters in order to generate accurate and appropriate trading thresholds. These parameters may change based on environmental, political or other events at the discretion of FTX and Clearing Broker. FTX will restrict the availability of and trading in securities that do not meet FTX’s ADTV thresholds.

### **14. Extended Trading.**

Regular trading hours (“RTH”) generally means 9:30 a.m. and 4:00 p.m. Eastern Time (“ET”). Orders placed outside of RTH, either before or after such hours on a particular trading day, will be queued and executed upon market open on that trading day or the next trading day, as applicable. FTX does not offer trading outside of RTH (generally known as “Extended Trading”).

### **15. Restrictions on Trading.**

The Customer understands that FTX may, in its discretion, prohibit or restrict the trading of securities, or the substitution of securities, in any of the Customer Accounts. The Customer understands that FTX may execute all orders by the Customer on any exchange or market, unless the Customer specifically instructs FTX to the contrary. In the event of a breach or default by the Customer under this Customer Agreement, FTX 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. The Customer understands that FTX may at any time, at its sole discretion and without prior notice to the Customer: (i) prohibit or restrict the Customer’s access to use the App or the Website or related services and the Customer’s ability to trade, (ii) refuse to accept any of the Customer transactions, (iii) refuse to execute any of the Customer transactions, or (iv) terminate the Customer Account. The

# FTX Capital Markets

closing of the Customer Account will not affect the rights or obligations of either party incurred prior to the date the Customer Account is closed.

Further, FTX will not tolerate any foul or abusive language, physical violence, threatening behavior, or other inappropriate conduct directed toward FTX, its Affiliates' officers, employees, contractors or customers. If the Customer engages in any such behavior, as determined by FTX in its sole discretion, the Customer agrees that FTX is authorized to: (i) liquidate any securities, instruments or other property in the Customer Account, (ii) send the Customer the proceeds, and (iii) close the Customer account. FTX will not be responsible for any Losses caused by the liquidation of securities, instruments or other property pursuant to this paragraph, including any tax liabilities.

## 16. Platform Trading; Overview and Flow of Funds.

- A. **Multiple Accounts.** The Customer understands that the FTX trading platform (the "Platform") is operated by FTX as well as FTX's affiliate, West Realm Shires Services Inc., doing business as FTX.US, a Financial Crimes Enforcement Network ("FinCEN") registered and state licensed Money Services Business (the "MSB"). Customer understands that in order to access the Platform and open an Account with FTX, that Customer must also open an account with the MSB (the "Customer MSB Account"). Customer's relationship with each of FTX and MSB (collectively, the "FTX Entities") with respect to the use of the Platform is controlled by separated documentation governing such relationships (collectively, the "Platform Documentation"). For the avoidance of doubt, this Customer Agreement solely governs the relationship between Customer and FTX.

Customer understands and acknowledges that their funds are treated differently and subject to separate regulatory regimes depending on whether or not such funds are held in the Customer MSB Account or the Customer Account at the FTX. Specifically, FTX is a member of the Securities Investor Protection Corporation ("SIPC"), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). The MSB maintains Customer MSB Accounts at a bank which is a member of the Federal Deposit Insurance Corporation (FDIC). Customer holdings in their Customer MSB Accounts are insured up to \$250,000 per depositor against the failure of the FDIC member bank. FDIC insurance does not protect against the failure of the MSB or malfeasance by any MSB employee. MSB and the bank at which Customer Accounts are held are not members of FINRA or SIPC and therefore your funds held in the Customer MSB Account are not SIPC protected. Customer understands and acknowledges that when accessing the Platform and engaging in various types of activity, including but not limited to buying and selling securities, that Customer funds will move from their Customer MSB Account to their Customer Account at the FTX and vice versa, as indicated and explained in further detail below.

CUSTOMER UNDERSTANDS AND AGREES THAT WHEN IT OPENS AN ACCOUNT AND ACCESSES THE PLATFORM, THAT CUSTOMER WILL INTERACT WITH EACH OF THE RELEVANT FTX ENTITIES DEPENDING ON CUSTOMER'S ACTIVITIES ON THE PLATFORM. CUSTOMER FURTHER ACKNOWLEDGES AND UNDERSTANDS THAT CLEAR, EXPLICIT AND REPEATED DISCLOSURES WILL BE PROVIDED TO CUSTOMER AT ALL RELEVANT TIMES DURING CUSTOMER ACCESS OF THE PLATFORM. IN THE EVENT THAT CUSTOMER HAS ANY QUESTIONS REGARDING



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CUSTOMER'S RELATIONSHIP WITH FTX, OR ANY OF THE FTX ENTITIES, OR QUESTIONS REGARDING ANY OF THE INFORMATION CONTAINED IN THIS CUSTOMER AGREEMENT, CUSTOMER WILL IMMEDIATELY CONTACT FTX AT [FTX SUPPORT](#) PRIOR TO ENGAGING IN ANY TRADING AND/OR RELATED ACTIVITY ON THE PLATFORM.

B. **Flow of Funds.** As explained above, Customer understands and acknowledges that the Platform is operated by the FTX and the MSB and that Customer will have separate accounts with each of these entities.

- 1) Customer MSB Account Funding. Customer will only be able to directly fund their Customer MSB Account. The Platform does not allow Customers to directly fund their Customer Account with FTX. Customer MSB Accounts are held with an FDIC insured bank. Each Customer MSB Account will receive \$250,000 of FDIC protection in the event of the failure of such FDIC insured bank. FDIC insurance does not protect against the failure of the MSB or malfeasance by any MSB employee. All securities transactions effected on the Platform are handled exclusively by FTX and Clearing Broker.

BY ENTERING INTO THIS CUSTOMER AGREEMENT, CUSTOMER UNDERSTANDS AND ACKNOWLEDGES THAT CUSTOMER WILL NOT BE ABLE TO DIRECTLY FUND THE CUSTOMER ACCOUNT AND THAT CUSTOMER ACCOUNT WILL NOT HOLD FREE CASH BALANCES. INSTEAD, CUSTOMER ACKNOWLEDGES AND AGREES THAT ALL ACTIVITIES INITIATED ON THE PLATFORM, INCLUSIVE OF ANY SECURITIES TRANSACTIONS EFFECTED OUT OF CUSTOMER ACCOUNT, MUST BE FUNDED VIA THEIR CUSTOMER MSB ACCOUNT.

- 2) Securities Buy Orders. Customer must have adequate funds in their Customer MSB Account in order to place a securities buy order with FTX through the Customer Account. For clarity, Customer will be prohibited from placing securities buy orders through their Account in an amount that exceeds their Customer MSB Account balance. In addition, Customer further acknowledges that when they sell a security that the proceeds of such sale will not be immediately available in their Customer MSB Account.

When placing a securities buy order, Customer explicitly agrees, acknowledges and instructs MSB to transfer necessary funds for the purchase price of such security from Customer MSB Account to Customer Account held at the Clearing Broker. Customer understands that transfers from Customer MSB Account to the Clearing Broker will be batched with transfers initiated by other Customers on the same trading day. Batched transfers will be sent to the Clearing Broker via a single wire transfer at the end of the relevant trading day rather than immediately upon such instruction by Customer to MSB.

- 3) Securities Sell Orders. When Customer places a sell order through their Customer Account, Customer explicitly agrees, acknowledges and instructs Clearing Broker to transfer the settlement proceeds from such sell transaction from Customer Account to Customer MSB Account. Customer understands that such instructions will result in the proceeds of all securities sales to be transferred, upon settlement, from Customer Account to the Customer MSB Account. These transfers will be batched into a bulk transfer and



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combined with other Broker Customer transfer requests initiated on the same trading day. Bulk transfers will be made from Clearing Broker to MSB via a single wire transfer at the end of the relevant trading day.

BY ENTERING INTO THIS AGREEMENT AND CONSISTENT WITH THIS SECTION 16(B)(3) CUSTOMER UNDERSTANDS AND ACKNOWLEDGES THAT ALL CUSTOMER FREE CASH BALANCES WILL BE TRANSFERRED PER CUSTOMER INSTRUCTION TO CUSTOMER MSB ACCOUNT UPON SETTLEMENT OF ANY SECURITIES SALE TRANSACTION. CUSTOMER UNDERSTANDS AND ACKNOWLEDGES THAT THIS WILL RESULT IN CUSTOMER ACCOUNT HOLDING A ZERO CASH BALANCE.

- 4) Buying Securities with Crypto. The FTX Platform will offer Customers the functionality and option to purchase securities with their cryptocurrency holdings.

Customer must have adequate cryptocurrency holdings in their Customer MSB Account in order to place a securities buy order using crypto with FTX through the Customer Account. For clarity, Customer will be prohibited from placing securities buy orders with cryptocurrency through their Account in an amount that exceeds the specific cryptocurrency holdings in their Customer MSB Account. When a Customer places a securities buy order using cryptocurrency as the purchasing currency, the Customer is entering into and authorizing two separate transactions. First the Customer is entering into a spot transaction to sell the cryptocurrency for USD. Second, the Customer is entering into a transaction to buy securities with the USD sale proceeds realized from the first transaction to sell cryptocurrency.

When placing a securities buy order with crypto, Customer explicitly agrees, acknowledges and instructs MSB to sell the cryptocurrency designated by Customer as the purchasing currency for the purchase of securities. Thereafter, and pursuant to Section 16(B)(2), the Customer explicitly agrees, acknowledges and instructs MSB to transfer necessary funds for the purchase price of such security from Customer MSB Account to Customer Account held at the Clearing Broker.

Customer understands that all sales of cryptocurrency will be executed as a spot transaction at the then current market rate. Customer further understands that transfers of the cryptocurrency sale proceeds from Customer MSB Account to the Clearing Broker will be batched with transfers initiated by other Customers on the same trading day. Batched transfers will be sent to the Clearing Broker via a single wire transfer at the end of the relevant trading day rather than immediately upon such instruction by Customer to MSB.

- 5) Platform Disclosures. Consistent with the terms of this Customer Agreement, the Platform will include explicit, clear and repeated instructions and disclosures to Customer at each point on the Platform where Customer has the ability to place a securities buy or sell order. Specifically: (1) in the securities buy order context, Customer will be presented with an explicit disclosure informing Customer that by placing a securities buy order that Customer is instructing MSB to transfer the purchase price of such security from



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Customer MSB Account to Customer Account; (2) in the securities sell order context, Customer will be presented with an explicit disclosure informing Customer that by placing a sell order that Customer is instructing Clearing Broker to transfer settled funds from such security sale to Customer MSB Account; and (3) in the crypto-for-securities buy order context, Customer will be presented with an explicit disclosure informing Customer that by placing a securities buy order using cryptocurrency as the funding, that Customer is instructing (a) MSB to sell the specific cryptocurrency for USD, and (b) MSB to thereafter to transfer the purchase price of such security from Customer MSB Account to Customer Account held at the Clearing Broker.

IN THE EVENT THAT CUSTOMER HAS ANY QUESTIONS REGARDING ANY OF THE ABOVE REFERENCED PLATFORM DISCLOSURES OR IS UNCERTAIN AS TO HOW OR IN WHAT CAPACITY A SECURITIES BUY OR SELL ORDER WILL BE HANDLED OR TREATED, CUSTOMER AGREES THAT HE/SHE WILL IMMEDIATELY CONTACT FTX AT [FTX SUPPORT](#) PRIOR TO ENGAGING IN ANY TRADING AND/OR RELATED ACTIVITY ON THE PLATFORM.

## C. Customer Account.

- 1) Self-Directed Investing; No Recommendations. Customer Account is self-directed. Customer is solely responsible for the suitability of any investment made in Customer Account. Customer is solely responsible for any and all orders placed within Customer Account. Customer acknowledges that all orders placed within Customer Account are unsolicited and based upon Customer's own investment decisions and evaluation of the benefits and risks associated with trading in Customer Account.

CUSTOMER ACKNOWLEDGES THAT FTX DOES NOT: PROVIDE ANY INVESTMENT ADVICE IN CONNECTION WITH THE CUSTOMER ACCOUNT; RECOMMEND ANY SECURITY, TRANSACTION, STRATEGY, OR ORDER; SOLICIT ORDERS; ACT AS A MARKET MAKER IN ANY SECURITY; OR, MAKE DISCRETIONARY TRADES ON CUSTOMER'S BEHALF.

THE CUSTOMER AGREES TO READ AND UNDERSTAND ALL MATERIALS PROVIDED TO CUSTOMER BY MSB AND FTX IN CONJUNCTION WITH CUSTOMER PARTICIPATION ON THE PLATFORM AND TO UNDERSTAND ALL OF THE LIMITATIONS, FUNCTIONS AND TERMS OF THE FTX PLATFORM.

- 2) Instant Deposit Account; No Extension of Credit. All Customer Accounts are designated to be "Instant Deposit" accounts. "Instant Deposit" accounts allow Customers to have access to unsettled funds, subject to certain restrictions and limitations. Customer Accounts are also "zero cash balance" accounts. Customers understand that all proceeds from any securities sale in Customer Account will be automatically transferred to your Customer MSB Account and not to your Customer Account with FTX. Additionally, as noted above in Section 16(B)(1), Customers will not be permitted to fund their Customer Account, and rather all funding must be made to the Customer MSB Account. No credit or margin will be extended to Customer in this "Instant Deposit" account. All securities, assets and other property held in your Customer Account are subject to a lien in favor of FTX for the payment of all trades, debit balances or other obligations arising in



connection with your Customer Account. Customer may request to close the Customer Account at any time by contacting us via our [support page](#).

CUSTOMER UNDERSTANDS AND ACKNOWLEDGES THAT BY PLACING ANY TYPE OF SECURITIES SELL ORDER THAT CUSTOMER IS PROVIDING EXPLICIT INSTRUCTIONS TO FTX AND CLEARING FTX TO INITIATE A TRANSFER OF RESULTING SETTLED FUNDS FROM CUSTOMER ACCOUNT TO CUSTOMER MSB ACCOUNT. THIS WILL RESULT IN CUSTOMER ACCOUNT HAVING A ZERO-CASH BALANCE AND CUSTOMER MSB ACCOUNT HOLDING ANY AND ALL FUNDS RESULTING FROM A SALE OF SECURITIES PREVIOUSLY HELD IN CUSTOMER ACCOUNT.

- 3) Prohibition of Pattern Day Trading. As a holder of an “Instant Deposit” account, Customer may not engage in “pattern day trading.” Pattern day trading occurs when Customer initiates four or more day trades within five business days, provided the number of day trades are more than six percent of Customer’s total number of trades for that same five day period. A day trade occurs when Customer buys and sells, or sells and buys, the same security on the same day. Engaging in pattern day trading may result in suspension, deactivation, or closure of your Customer Account. FTX may institute trade restrictions to prevent pattern day trading at any time without notice to Customer. Specifically, FTX will monitor Customer Account trading activity and will provide Customer with explicit notice to the extent that Customer engages in three day trades within a five business day period. Customer will be prohibited from placing a fourth day trade in a five business day period. If Customer attempts to place a fourth day trade in a five business day period, FTX will present Customer with a notification indicating that Customer may not execute a day trade until the expiration of the relevant five business day period. Customer will be presented with two options: (1) to wait to place the relevant trade after the expiration of the relevant five business day period, or (2) to place a queued order that will be executed as soon as the relevant five business day period expires, as further indicated and clearly explained to customer within such notice.

## 17. Fractional Shares.

FTX’s fractional share trading functionality allows a Customer to buy and sell fractional share quantities and dollar amounts of certain securities (“Fractional Trading”). Fractional Trading presents unique risks and has certain limitations that Customer should understand before engaging in such activity.

Customer understands that FTX will execute all orders that include fractional shares (“Fractional Orders”) on a principal basis. Customer understands that Customer may only submit Fractional Orders for national exchange-listed securities (“NMS Securities”).

When a fractional share interest is allocated to a Customer Account, the whole share is actually held by the Clearing Broker. Any fractional share interest in the whole share not allocated to Customer Account may be allocated to other customers or to Clearing Broker as principal.



All Fractional Orders placed outside of RTH (regular trading hours), either before or after such hours on a particular trading day, will be queued and executed upon market open on that trading day or the next trading day, as applicable.

Customer understands that FTX only accepts market orders for fractional shares at this time and does not permit limit orders for fractional shares. Customer understands that fractional shares in Customer Account (i) are unrecognized, unmarketable, and illiquid outside the Platform, (ii) are not transferrable in-kind, and (iii) may only be liquidated and the proceeds transferred out via a wire transfer. Customer acknowledges that, subject to applicable requirements, FTX may report holdings and transactions in the Account in terms of either U.S. dollars, shares, or both.

FRACTIONAL SHARE INTERESTS IN NMS SECURITIES GENERALLY HAVE DIFFERENT RIGHTS FROM FULL SHARE INTERESTS OF THE SAME NMS SECURITY. CUSTOMER UNDERSTANDS AND AGREES TO REVIEW THE FOLLOWING INFORMATION REGARDING FRACTIONAL SHARE INTERESTS.

Fractional share positions cannot be transferred or certificated. The Automated Customer Account Transfer System does not support fractional share positions. If a Customer wants to transfer an Account or specific share positions within an Account to another broker, the Customer must sell fractional positions and transfer the cash proceeds.

Customer hereby directs FTX, and FTX hereby agrees, not to vote or take any discretionary or voluntary action with respect to any fractional share position. Furthermore, Customer acknowledges that it cannot vote or take any discretionary or voluntary action with respect to any fractional share position. Accordingly, while FTX may notify Customer of issuer meetings, FTX will not solicit proxies in connection with fractional share positions, and Customer cannot vote proxies for fractional share positions. Fractional shareholders will not be able to provide instructions in connection with voluntary corporate actions (e.g. tenders), except for optional dividends; and FTX will not vote proxies for any fractional shares it holds as principal and will not affirmatively participate in any voluntary corporate actions.

In the case of a dividend paid on, or a redemption of, an NMS Security, the dividend or redemption proceeds will be passed along to you in proportion to your ownership interest, inclusive of fractional share interests. For mandatory reorganizations, such as mergers and acquisitions, or other involuntary corporate actions, such as stock splits or stock dividends, typically FTX will distribute interests in proportion to your ownership interest, inclusive of fractional share interests. Because of the unpredictable nature of corporate actions, there may be situations that arise that are not described. Generally, these situations will be handled in accordance with the above concepts applicable to dividends and reorganizations. Interests will be divided and distributed where possible in proportion to your ownership interest. However, the foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as FTX's applicable policies and procedures, which may result in a different outcome from what is described above.

## **18. Waiver; Limitation of Liability; Indemnification.**

The Customer agrees that the Customer's use of the App or the Website or any other service provided



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by FTX or its Affiliates is at the Customer's sole risk. FTX's service (including the App, the Website, the provision of Market Data, Information, Content, or any other information provided by FTX, 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 Customer Agreement.

THE CUSTOMER UNDERSTANDS AND AGREES THAT FTX, ITS AFFILIATES, ITS RESPECTIVE OFFICERS, DIRECTORS, AND EMPLOYEES, AND THE PROVIDERS WILL NOT BE LIABLE TO THE CUSTOMER OR TO THIRD PARTIES UNDER ANY CIRCUMSTANCES, OR HAVE ANY RESPONSIBILITY WHATSOEVER, FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS, TRADING LOSSES, AND DAMAGES) THAT THE CUSTOMER MAY INCUR IN CONNECTION WITH THE CUSTOMER'S USE OF THE SERVICE PROVIDED BY FTX UNDER THIS CUSTOMER AGREEMENT, INCLUDING THE CUSTOMER'S USE OF THE APP, THE WEBSITE, THE MARKET DATA, THE INFORMATION, OR THE CONTENT. FTX, FTX AFFILIATES, AND FTX'S OR FTX AFFILIATES' RESPECTIVE OFFICERS, DIRECTORS, AND EMPLOYEES SHALL NOT BE LIABLE BY REASON OF DELAYS OR INTERRUPTIONS OF THE SERVICE OR TRANSMISSIONS, OR FAILURES OF PERFORMANCE OF FTX'S SYSTEM, REGARDLESS OF CAUSE, INCLUDING THOSE CAUSED BY GOVERNMENTAL OR REGULATORY ACTION, THE ACTION OF ANY EXCHANGE OR OTHER SELF REGULATORY ORGANIZATION, OR THOSE CAUSED BY SOFTWARE OR HARDWARE MALFUNCTIONS.

Except as otherwise provided by law, FTX or any of its affiliates or respective partners, officers, directors, employees or agents (collectively, "Indemnified Parties") shall not be liable for any expenses, losses, costs, damages, liabilities, demands, debts, obligations, penalties, charges, claims, causes of action, penalties, fines and taxes of any kind or nature (including legal expenses and attorneys' fees) (whether known or unknown, absolute or contingent, liquidated or unliquidated, direct or indirect, due or to become due, accrued or not accrued, asserted or unasserted, related or not related to a third party claim, or otherwise) (collectively, "Losses") by or with respect to any matters pertaining to the Customer Account, except to the extent that such Losses are actual Losses and are determined by a court of competent jurisdiction or an arbitration panel in a final non-appealable judgment or order to have resulted solely from FTX's or any of its affiliates' gross negligence or intentional misconduct. In addition, the Customer agrees that the Indemnified Parties shall have no liability for, and the Customer agrees to indemnify, defend and hold harmless the Indemnified Parties from all Losses that result from: (i) any noncompliance by the Customer with any of the terms and conditions of this Customer Agreement; (ii) any third-party actions related to the Customer's receipt and use of any Information, Market Data, Content, market analysis, other third-party content, or other such information obtained on the App or Website, whether authorized or unauthorized under this Customer Agreement; (iii) any third-party actions related to the Customer's use of the App or the Website; (iv) the Customer or the Customer's agent's

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misrepresentation or alleged misrepresentation, or act or omission; (v) Indemnified Parties following the Customer or the Customer's agent's directions or instructions, or failing to follow the Customer or the Customer's agent's unlawful or unreasonable directions or instructions; (vi) any activities or services of the Indemnified Parties in connection with the Customer 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 the Customer. Further, if the Customer authorizes or allows third parties to gain access to FTX's services, including the Customer's Accounts, the Customer will indemnify, defend and hold harmless FTX, its Affiliates, and FTX and its Affiliates' respective officers and employees against any Losses arising out of claims or suits by such third parties based upon or relating to such access and use. FTX does not warrant against loss of use or any direct, indirect or consequential damages or Losses to the Customer caused by the Customer's assent, expressed or implied, to a third party accessing the Customer Account or information, including access provided through any other third party systems or sites.

The Customer also agrees that Indemnified Parties will have no responsibility or liability to the Customer 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. The Customer agrees that Indemnified Parties will have no liability, to the Customer or to third parties, or responsibility whatsoever for: (i) any Losses resulting from a cause over which Indemnified Parties do not have direct control, including the failure of mechanical equipment, unauthorized access, theft, operator errors, government restrictions, force majeure (as defined in this Customer Agreement), market data availability or quality, exchange rulings or suspension of trading; and (ii) any special, indirect, incidental, consequential, punitive or exemplary damages (including lost profits, trading losses and damages) that the Customer may incur in connection with the Customer's use of the App, the Website, and other services provided by Indemnified Parties under this Customer Agreement. Further, if the Customer authorizes or allows third parties to gain access to FTX's services, including the Customer Accounts, the Customer will indemnify, defend and hold harmless FTX, its affiliates, and FTX and its affiliates' respective officers and employees against any Losses arising out of claims or suits by such third parties based upon or relating to such access and use.

## **19. Exchange Traded Funds.**

The Customer understands that the Customer 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. Further, the Customer understands 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. The Customer further understands 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. The Customer understands



that the Customer 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](#).

## **20. Effect of Attachment or Sequestration of Accounts.**

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

## **21. Event of Death.**

It is agreed that in the event of the Customer's death or the death of one of the joint Account holders, the representative of the Customer's estate or the survivor or survivors shall immediately give FTX written notice thereof, and FTX 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 FTX may deem advisable to protect FTX against any tax, liability, penalty or loss under any present or future laws or otherwise. Notwithstanding the above, in the event of the Customer's death or the death of one of the joint Account holders, all open orders shall be canceled, but FTX shall not be responsible for any action taken on such orders prior to the actual receipt of notice of death. Further, in FTX's discretion it may close out any or all of the Customer Accounts without awaiting the appointment of a personal representative for the Customer's estate and without demand upon or notice to any such personal representative. The estate of any of the Customer Account holders who have died shall be liable and each survivor shall continue to be liable, jointly and severally, to FTX 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 FTX of the written notice of the death of the decedent or incurred in the liquidation of the Customer Account or the adjustment of the interests of the respective parties, and for all other obligations pursuant to this Customer Agreement. Such notice shall not affect FTX's rights under this Customer Agreement to take any action that FTX could have taken if the Customer had not died.

## **22. Tax Reporting; Tax Withholding.**

The proceeds of sale transactions and dividends paid will be reported to the Internal Revenue Service ("IRS") in accordance with applicable law. Access to the Platform is limited to U.S. persons. Under penalties of perjury, the Customer certifies that the taxpayer identification number provided or will provide to FTX (including any taxpayer identification number on any Form W-9 that the Customer has provided or will provide to FTX) is the Customer's correct taxpayer identification number. The Customer certifies that the Customer is not subject to backup withholding and is 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 to FTX, the Customer understands the Customer may be subject to backup withholding tax at the appropriate rate on all dividends, interest and gross proceeds paid to the Customer. Backup withholding taxes are sent to the IRS and cannot be refunded by FTX. The Customer further understands that if the Customer waives tax withholding and fails to pay sufficient estimated taxes

to the IRS, the Customer may be subject to tax penalties.

## **23. Equity Orders and Payment For Order Flow.**

SEC rules require all registered broker-dealers to disclose their policies regarding any “payment for order flow” arrangement in connection with the routing of 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 in return for directing orders. The Customer understands that FTX may transmit customer orders for execution to various exchanges or market centers based on a number of factors. These include: size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing and reduced execution costs through price concessions from the market centers. The Customer further understands that certain of the exchanges or market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices and that while a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. The nature and source of any payments or credits received by FTX in connection with any specific transactions will be furnished upon written request.

## **24. Fees and Charges.**

The Customer understands that there are charges for executing buy and sell orders and for other services provided under this Customer Agreement as further outlined in the Commission/Fee Schedule. The Customer understands that the commissions and fees for trade executions and other services in accounts assigned to a registered representative may be different from the commissions and fees charged to FTX’s self-directed customers. The Customer also agreed to pay all applicable federal, state, local, and foreign taxes. The Customer authorizes FTX to automatically debit the Customer Account for any such brokerage commissions, charges, fees, and taxes. The Customer agrees to pay any such commissions and fees at the then-prevailing rate. The Customer acknowledges that the prevailing rate of commissions and fees may change and that change may occur without notice. The Customer agrees to be bound by such changes. The Customer specifically agrees to pay a reasonable rate of interest on the principal amount of any debit balance carried with respect to the Customer Account. Interest may be charged against the Customer Account in connection with cash withdrawals, if the proceeds from a security sale are disbursed before the regular settlement date of the sale transaction and late payments. If FTX receives a Customer’s payment for securities purchases in a cash account after the settlement date, the Customer shall be charged a late payment fee of \$25 plus a daily interest charge on the debit balance until FTX is fully paid. Charges will be calculated using a prevailing interest rate, currently set to the daily rate of “Broker’s Call” + 1%. The charges shall accrue until paid and posted to the Customer Account on the day following payment of the debit balance. Interest due on the Customer Account is payable on demand. The Customer also agrees to pay such expenses incurred by FTX in connection with collection of any unpaid balance due on the Customer Accounts including attorney’s fees allowed by law.

**25. Electronic Delivery of Trade and Account Information; Notice.**

All communications, notices, legal disclosures, and other materials related to the Customer Account or the Customer Agreement, including account statements, trade confirmations, notices, disclosures, regulatory communications and other information, documents, data and records regarding the Customer Account (the “Communications”), or an alert that any such Communication has been posted to the secure section of the Website or the App, and is available for viewing, may be sent to the Customer at the mailing address for the Customer Account or the e-mail address that provided to FTX in the Customer Account application (to either e-mail address in the case of joint accounts where each account holder has given an e-mail address; notice to both e-mail addresses is not required) or at such other address as the Customer may hereafter give FTX in writing or by e-mail at least ten (10) calendar days prior to delivery, and all communications so sent, whether in writing or otherwise, shall be deemed given to the Customer personally, whether actually received or not.

**26. Arbitration.**

**A. This Customer Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:**

- (1) All parties to this Customer 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 Customer Agreement.**

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

**C. This agreement to arbitrate constitutes a waiver of the right to seek a judicial forum unless such a waiver would be void under the federal securities laws. If the Customer is a foreign national, non-resident alien, or if the Customer does not reside in the United States, then the Customer agrees to waive the right to file an action against FTX 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 Customer Agreement except to the extent stated herein.**

## **27. Electronic Signatures; Modifications to the Customer Agreement.**

The Customer agrees to transact business with FTX electronically. By electronically signing an application for an Account, the Customer acknowledges and agrees that such electronic signature is valid evidence of the Customer's consent to be legally bound by this Customer Agreement and such subsequent terms as may govern the use of FTX's services. The use of an electronic version of any document fully satisfies any requirement that the document be provided to the Customer in writing. The Customer accepts notice by electronic means as reasonable and proper notice, for the purpose of any and all laws, rules and regulations. The Customer acknowledges and agrees that FTX may modify this Customer Agreement from time to time and the Customer agrees to consult the Website from time to time for the most up-to-date Customer Agreement. The electronically stored copy of this Customer Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Customer 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. The Customer agrees to not contest the admissibility or enforceability of FTX's electronically stored copy of the Customer Agreement.

## **28. Consent to Electronic Delivery of Documents.**

- A. **Consent. By agreeing to electronic delivery, the Customer is giving informed consent to electronic delivery of all Customer Account Documents, as defined below, other than those the Customer has specifically requested to be delivered in paper form.** "Account Documents" include notices, disclosures, current and future account statements, regulatory communications (such as prospectuses, proxy solicitations, and privacy notices), trade confirmations, tax-related documents, and any other information, documents, data, and records regarding the Customer Account, this Customer Agreement (including amendments to this Customer Agreement), and the services delivered or provided to the Customer by FTX, the issuers of the securities or other property in which the Customer invests, and any other parties. The Customer agrees that the Customer can access, view, download, save, and print any Account Documents received via electronic delivery for the Customer's records.
- B. **Electronic Delivery System.** The Customer acknowledges that FTX's primary methods of communication with the Customer include (A) posting information on the Website, (B) providing information via the App, (C) sending email(s) to the Customer's email address of record, and, to the extent required by law, (D) providing the Customer with notice(s) that will direct the Customer to the App or the Website where information can read and printed. Unless otherwise required by law, FTX reserves the right to post Account Documents on the Website



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without providing notice to the Customer. Further, FTX reserves the right to send Account Documents to the Customer's postal or email address of record, or via the App or Website. The Customer agrees that all Account Documents provided to the Customer in any of the foregoing manner is considered delivered to the Customer personally when sent or posted by FTX, whether the Customer receives it or not.

All e-mail notifications regarding Account Documents will be sent to the Customer's e-mail address of record. The Customer agrees to maintain the e-mail address provided to FTX until the Customer provides FTX with a new one. The Customer understands that e-mail messages may fail to transmit promptly or properly, including being delivered to SPAM folders. The Customer further understands that it is their sole responsibility to ensure that any emails from FTX or its Affiliates are not marked as SPAM. Regardless of whether or not the Customer receives an e-mail notification, the Customer agrees to check the Website regularly to avoid missing any information, including time-sensitive or otherwise important communication. If the Customer authorizes someone else to access the e-mail account provided to FTX, the Customer agrees to tell the authorized individual to share the Customer Account Documents with the Customer promptly, and the Customer accepts the risk that they will see sensitive Customer Account information. The Customer understands that if a work e-mail address or computing or communications device is used for Customer Account Access the employer or other employees may have access to the Customer Account Documents.

Additionally, the Customer acknowledges that the Internet is not a secure network and agrees that the Customer will not send any confidential information, including Customer Account numbers or passwords, in any unencrypted e-mails. The Customer also understands that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties and agrees to hold FTX, its Affiliates, and FTX and its Affiliates' respective officers and employees harmless for any such access regardless of the cause.

The Customer agrees to promptly and carefully review all Customer Account Documents when they are delivered and notify FTX in writing within five (5) calendar days of delivery if there is objection to the information provided (or other such time specified herein). If the Customer fails to object in writing within such time, FTX is entitled to treat such information as accurate and conclusive. The Customer will contact FTX to report any problems with accessing the Customer Account Documents.

- C. Costs. Potential costs associated with electronic delivery of Customer Account Documents may include charges from Internet access providers and telephone companies, and the Customer agrees to bear these costs. FTX will not charge the Customer additional online access fees for receiving electronic delivery of Customer Account Documents.
- D. Archival. Upon request, the Customer may obtain copies of up to six (6) prior years of account statements, and three (3) prior years of trade confirmations.
- E. Revocation of Consent. Subject to the terms of this Customer Agreement, the Customer may revoke or restrict consent to electronic delivery of Account Documents at any time by notifying FTX in writing of the intention to do so. The Customer also understands that the Customer has



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the right to request paper delivery of any Customer Account Document that the law requires FTX to provide to the Customer in paper form. FTX will not treat the Customer request for paper copies as a withdrawal of consent to electronic delivery of Customer Account Documents. The Customer understands that if revoking or restricting consent to electronic delivery or requesting paper delivery of Customer Account Documents, FTX, in its sole discretion, may charge the Customer a reasonable service fee for the delivery of any Customer Account Documents that would otherwise be delivered to the Customer electronically, restrict or close the Customer Account, or terminate the Customer's access to FTX's services. The Customer understands that neither the revocation or restriction of consent, nor the request for paper delivery, nor FTX's delivery of paper copies of Customer Account Documents will affect the legal effectiveness or validity of any electronic communication provided while consent was in effect.

- F. Duration of Consent. Customer consent to receive electronic delivery of Customer Account Documents will be effective immediately and will remain in effect unless and until either the Customer or FTX revokes it. The Customer understands that it may take up to three (3) business days to process a revocation of consent to electronic delivery, and that the Customer may receive electronic notifications until such consent is processed.
- G. Hardware and Software Requirements. The Customer understands that in order to receive electronic deliveries, the Customer 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 FTX may specify and to which the Customer has access. The Customer also understands that if the Customer wishes to download, print, or save any information, that the Customer must have access to a printer or other device in order to do so.
- H. Consent and Representations. The Customer hereby agrees to have carefully read the above information regarding informed consent to electronic delivery and fully understand the implications thereof. Additionally, the Customer hereby agrees to all conditions outlined above with respect to electronic delivery of any Customer Account Document. The Customer will maintain a valid e-mail address and continue to have access to the Internet. If the Customer's e-mail address changes, the Customer agrees to immediately notify FTX of the Customer's new e-mail address in writing.

## 29. Miscellaneous Provisions.

The following provisions shall also govern this Customer Agreement:

- A. 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 Customer Agreement to a Section, such reference shall be to a Section of this Customer Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Customer Agreement, they shall be deemed to be followed by the words "without limitation." The word "or," when used in this Customer Agreement, has the inclusive meaning represented by the phrase "and/or." Unless the context of this Customer Agreement otherwise requires: (i) words using the singular or plural number also include the plural or singular number,



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respectively; and (ii) the terms “hereof,” “herein,” “hereunder” and derivative or similar words refer to this entire Customer 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.

- B. Binding Effect; Assignment. This Customer Agreement shall bind the Customer’s heirs, assigns, executors, successors, conservators and administrators. The Customer may not assign this Customer Agreement or any rights or obligations under this Customer Agreement without first obtaining FTX’s prior written consent. FTX may assign, sell, or transfer the Customer Account and this Customer Agreement, or any portion thereof, at any time, without the Customer’s prior consent.
- C. Severability. If any provisions or conditions of this Customer 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 Customer Agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this Customer Agreement shall continue in full force and effect.
- D. Website Postings. The Customer agrees and understands that FTX may post other specific agreements, disclosures, policies, procedures, terms, and conditions that apply to the Customer’s use of the App, the Website, or the Customer Account on the Website (“Website Postings”). The Customer understands the continuing obligation of the Customer to understand the terms of the Website Postings, and agrees to be bound by the Web Postings as are in effect at the time of the Customer’s use.
- E. Entirety of the Customer Agreement. This Customer Agreement, any attachments hereto, other agreements and policies referred to in this Customer Agreement (including the Website Postings), and the terms and conditions contained in Customer Account statements and confirmations, contain the entire agreement between FTX and the Customer and supersede all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between FTX and the Customer, provided, however, that any and all other agreements between FTX and the Customer, not inconsistent with this Customer Agreement, will remain in full force and effect.
- F. Amendment. FTX may at any time amend this Customer Agreement without prior notice to the Customer. The current version of the Customer Agreement will be posted on the Website and the Customer’s continued Customer Account activity after such amendment constitutes agreement to be bound by all then-in-effect amendments to the Customer Agreement, regardless of whether the Customer has actually reviewed them. Continued use of the App, the Website or any other of FTX’s services after such posting will constitute the Customer’s acknowledgment and acceptance of such amendment. The Customer agrees to regularly consult the Website for up-to-date information about FTX services and any modifications to this Customer Agreement. FTX is not bound by any verbal statements that seek to amend the Customer Agreement.
- G. Termination. FTX may terminate this Customer Agreement, or close, deactivate, or block access



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to the Customer Account at any time in its sole discretion. The Customer will remain liable to FTX for all obligations incurred in the Customer Account, pursuant to this Customer Agreement, or otherwise, whether arising before or after termination. The Customer may terminate this Customer Agreement after paying any obligations owed upon written notice. This Customer Agreement survives termination of the Customer Account.

- H. No Waiver; Cumulative Nature of Rights and Remedies. The Customer understands that FTX's failure to insist at any time upon strict compliance with any term contained in this Customer Agreement, or any delay or failure on FTX's part to exercise any power or right given to FTX in this Customer Agreement, or a continued course of such conduct on FTX'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 FTX in this Customer Agreement are cumulative and not exclusive of any other rights or remedies to which FTX is entitled.
- I. International Customers. The products and services described on the Website are offered only in jurisdictions where they may be legally offered. Neither the Website nor the App shall be considered a solicitation for or offering of any investment product or service to any person in any jurisdiction where such solicitation or offering would be illegal. The Customer understands that FTX, in its sole discretion, may accept unsolicited accounts from non-U.S. residents, depending on the country of residence and other factors. The Customer understands that FTX is based in the United States and that FTX accepts only U.S. currency in FTX's customer accounts.
- J. Governing Law. This Customer Agreement and all transactions made in the Customer 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.

ACCEPTED AND AGREED: The Customer acknowledges to have read the preceding terms and conditions of this Customer Agreement, to understand them and that to hereby manifest the Customer's assent to, and agreement to comply with, those terms and conditions by accepting this Customer Agreement.

**THE CUSTOMER ALSO UNDERSTANDS THAT BY ACCEPTING THIS CUSTOMER AGREEMENT THE CUSTOMER HAS ACKNOWLEDGED THAT THIS CUSTOMER AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN SECTION 25 HEREIN. THE CUSTOMER ALSO AGREES THE CUSTOMER HAS RECEIVED A COPY OF THIS CUSTOMER AGREEMENT.**

