

J.P. Morgan Derivatives Account Application and Agreement: Swaps and Other Contracts

A. Agreement

14 The client acknowledges and agrees that in order to enter into swaps (without regard to underlier), equity index derivatives, commodity derivatives, and foreign exchange transactions (other than forward and spot transactions) (collectively, "Derivatives"), an account ("Derivatives Account") will be opened and linked to the client's existing brokerage account⁴. The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") requires certain Derivatives to be cleared⁴. The Derivatives Account will be governed by (a) to the extent that the client enters into cleared Derivatives, the JPM August 2; 12 Bilateral DF Agreement, the FIA-ISDA Cleared Derivatives Execution Agreement, the Client Agreement, the Cleared Derivatives Transaction Addendum, and any applicable schedules (the foregoing agreements shall be referred to collectively as the "Cleared Trades Agreement"), and (b) to the extent that the client enters into uncleared Derivatives, the JPM August 2; 12 Bilateral DF Agreement and agreements promulgated by the International Swaps and Derivatives Association, Inc⁴, as supplemented, modified and amended by the applicable Derivatives counterparty from time to time (the foregoing agreements, related supplements, modifications and amendments plus the JPM August 2; 12 Bilateral DF Agreement shall be referred to collectively as the "ISDA Documentation")⁴. In the event of a conflict between the provisions of this Agreement and the provisions of the Cleared Derivatives Execution Agreement or the ISDA Documentation (as applicable), the provisions of the Cleared Derivatives Execution Agreement or the ISDA Documentation shall prevail⁴.

The client's Derivatives Account will be for the purposes of (Check **one**): Speculation Hedging

24 The client acknowledges and agrees that collateral ("Margin") must be posted in connection with Derivatives transactions in accordance with the provisions of the Cleared Derivatives Agreement or ISDA Documentation, as applicable, as well as the policies of JPMorgan Chase & Co⁴ affiliates (collectively, "J4P4 Morgan") and the rules, regulations, customs and usages of any exchange, market, or derivatives clearing organization ("DCO") where a Derivatives transaction is cleared⁴. In the event that the client establishes a facility for the purpose of borrowing to provide Margin, such facility will be governed by agreements other than the Cleared Derivatives Agreement or the ISDA documentation⁴.

In calculating Margin required for cleared Derivatives transactions, such transactions will be netted as broadly and as frequently as allowed by the applicable DCO⁴. Such netting will apply to trade and position reporting as well as to Margin calculations⁴.

94 J4 P4 Morgan Securities LLC (JPMS) is appointed as the client's agent, with full power and authority to utilize any manual or electronic execution, affirmation, confirmation, or delivery system for Derivatives in common use in the relevant market or markets for any particular Derivative that JPMS determines to be appropriate under the circumstances in its sole discretion⁴.

Without limiting the foregoing:

(a) JPMS is appointed as the client's agent with full power and authority to take all necessary or desirable actions on the client's behalf to select, utilize or terminate the use of any swap execution facility ("SEF") in connection with executing transactions in Derivatives, including but not limited to such actions as are permitted or contemplated by the Cleared Trades Agreement as well as the following: establishing accounts; executing agreements or other documentation; placing orders; giving instructions and directions; transmitting and receiving information relating to the client's transactions in Derivatives; and filing or causing to be filed such reports as are required by applicable law and regulation⁴.

(b) The client acknowledges and agrees that JPMS may establish clearing accounts for the client at multiple DCOs⁴. With respect to any cleared Derivative, the client has the sole right to select the specific DCO at which Derivatives will be cleared, and with respect to any Derivative that is not required by law to be cleared, the client has the right to elect to clear such Derivative (if accepted for clearing) and to select the DCO at which the Derivative will be cleared⁴.

Please select either option (i) or (ii) below

- i4 The client directs JPMS to use the following DCOs in connection with the client's transactions in Derivatives (only the DCOs listed below are currently available) (check all that apply): LCH4 Clearnet ICE Clear U4S CME Group
- ii4 The client elects not to select a DCO and authorizes JPMS to select a DCO to clear each of the client's Derivatives transactions⁴. JPMS is appointed as the client's agent with full power and authority to take all necessary or desirable actions on the client's behalf to select, utilize or terminate the use of any DCO in connection with clearing transactions in Derivatives, including but not limited to such acts as are permitted or contemplated by the Cleared Trades Agreement as well as the following acts: establishing accounts; executing agreements or other documentation; delivering and receiving Margin; giving instructions and directions; transmitting and receiving information relating to the client's transactions in Derivatives; and filing or causing to be filed such reports as are required by applicable law and regulation⁴. Whether the client selects the DCO or authorizes JPMS to select a DCO on the client's behalf, **please indicate how the DCO(s) should be used** below⁴.

The client's account at such DCO will be for the purposes of (Check **one**): Speculation Hedging

Note: Clients may not use a single account for both purposes⁴.

The client wishes the account at each such DCO to enable transactions in the following currencies (only the currencies listed below are currently available) (Check **all** that apply): USD EUR JPY

Note: Not all DCOs will be capable of transacting in all currencies and J4P4 Morgan does not anticipate provide clearing services in all currencies⁴. Please contact your JPMS representative if you have any questions⁴.

