222 South Riverside Plaza, Suite 1200
Chicago, IL 60606

ACCOUNT APPLICATION:

Legal Entity Accounts

This application should only be used for applicants who do not currently have an open account at. R.J. O'Brien & Associates, LLC ("R.J. O'Brien"). It may also be used if R.J. O'Brien has requested that you submit an update to your application information. If you wish to open an additional account with the same name and account type and under the same introducing broker as the current account, please submit a **Related Account Authorization Form.** You can find the form on the R.J. O'Brien website.

This Application contains a contract (the "Account Agreement") through which you agree to assume certain contractual obligations and contractually waive certain rights. Accordingly, this Account Application, including the Account Agreement, MUST BE READ CAREFULLY and signed by EVERY client trading "Contracts" (as defined in the Account Agreement) through R.J. O'Brien. Original agreements must be completed and returned to your broker.

Please be sure that you read and understand everything in this Application. Fill it out fully and legibly, signing and dating, in ink, where required. Otherwise, the opening of your account may be delayed. A new account can be traded only when the Application is approved by R.J. O'Brien's Chicago office.

FUNDS MUST BE RECEIVED IN THE FORM OF:

A) A **bank wire** to:

Bank:	BMO Harris Bank
Account Name:	R.J. O'Brien & Associates, LLC Customer Segregated Account
Account Number:	367-171-6
ABA Routing Number (if necessary):	071-000-288

(Be sure to include your name as it appears on your account agreement and the complete eight-digit account number that has been assigned to you);

B) A **certified check or cashier's check** made payable to R.J. O'Brien. Personal checks, money market checks, and savings and loan checks may require clearance before you can trade. In addition, the originating source of all funds deposited into the account must match the name on the account exactly;

C) **Transfer of funds and/or existing positions** to your account from another firm. Please note that this form requires a physical signature. An electronic signature will not be accepted by the transferring firm. Please return your signed Account Transfer Form to R.J. O'Brien (via your Introducing Broker, if any), and R.J. O'Brien will apply positions and funds to your account accordingly.

WHEN YOU START TRADING IN YOUR ACCOUNT, READ YOUR STATEMENTS CAREFULLY AS SOON AS THEY ARE MADE AVAILABLE TO YOU. Check in with your broker frequently if you are unable to review your statement. *Do not delay reviewing trades, positions, commissions, and fees.* If you have ANY questions about an individual trade or your account balance or position, phone your account representative (broker) immediately. If your broker is unavailable or a problem is not resolved at once, call the R.J. O'Brien Compliance staff in Chicago at 312-548-5000.

ATTENTION: Please make a copy of this entire account application for your records.

ACCOUNT APPLICATION FORMS AND INSTRUCTIONS

Documents that require completion, a signature or review for all account types.

Additional Documentation Required....3

Risk Disclosure Statement....4
(All clients must sign this CFTC Risk Disclosure.)

R.J. O'Brien's Privacy Policy....8

Account Applications....10
(All clients must complete the account application applicable to their account type.)

Beneficial Owners of Legal Entities....13
(Must be signed by certain owners and/or executives of select legal entities.)

Document Delivery Form....15

Account Agreement....18
(Please review and sign where applicable.)

Voluntary Arbitration Agreement....29
(Please review and sign where applicable.)

Internal Revenue Service Substitute Form W-9....30

Additional Risk Disclosure Statement....31
(Please review and sign where applicable.)

Acknowledgement of Disclosures....32
(All clients must initial and sign.)

Documents that are conditional upon the type of account that you intend to open.

ACH Authorization Agreement....33
(Complete and sign, if service is requested.)

Hedge Representation Letter....35
(All clients requesting bona fide hedge margins must complete and sign.)

Managed Account Agreement–Powerof Attorney....37
(All clients authorizing a third party to trade their account must sign.)

Exempt CommodityTrading Advisor Letter....41
(Must be completed if the individual given Power of Attorney is neither a broker nor an immediate family member nor a registered CTA/CPO.)

Settlement, Carrying and Clearing of Contracts Listed on the London Metals Exchange ("LME")....42
(Please complete the form if you want to trade contracts on the LME.)

Intent to Trade Certain Exchanges....43
(Please complete the form if you want to trade any of the exchanges listed on it.)

ICE Endex Attestation....44
(Please complete the form if you want to trade ICE Endex.)

Trustee Certification ofInvestment Powers....45
(Please review and sign where applicable.)

Personal Guarantee....46
(All corporate, LLC, trust, or partnership accounts must sign.)

Corporate/Limited Liability Company Account Agreement and Resolution....47
(Please review and sign where applicable.)

Account Transfer Form....48
(Please sign if applicable.)

ADDITIONAL DOCUMENTATION REQUIRED

Please provide the following additional documents that correspond to the application account type.

Account Type/Detail	Required Documents	Signatures
Corporate Accounts	• Articles of Incorporation • Letter of Good Standing • Shareholders register • List of authorized signatories • Audited financials (if available) • Identification[1] for beneficial owners[2] and equity owners of 25% or more of the applying or underlying entity and all officers/directors that sign the paperwork.	All Officers or Managers must sign paperwork

LLC Accounts	• Articles of Organization
	• Operating Agreement
	• List of authorized signatories
	• Audited financials (if available)
	• If Managing Member is an entity such as:
	  ○ Corporation - Articles of Incorporation
	  ○ LLC - Articles of Organization and Operating Agreement
	  ○ Trust - Trust Document
	• Identification[1] for all beneficial owners[2] and equity owners of 25% or more of the applying or underlying entity and all members that sign the paperwork.
		All Members, Officers, Managing Members or Managers must sign paperwork

Trust Accounts	• Complete trust document
	• If Trustee is an entity such as:
	  ○ Corporation - Articles of Incorporation
	  ○ LLC - Articles of Organization and Operating Agreement
	  ○ Trust - Trust Document
	• Identification[1] for all Trustees
		All Trustees must sign paperwork

Partnership Accounts	• Full partnership agreement
	• Certification of Limited Partnership (if applicable)
	• If General Partner is an entity such as:
	  ○ Corporation - Articles of Incorporation
	  ○ LLC - Articles of Organization and Operating Agreement
	  ○ Trust - Trust Document
	• Identification[1] for beneficial owners[2] and all General Partners, Managing Partners of the applying or underlying entity
		All General Partners must sign paperwork

Exchange Members	Provide membership documents	N/A
Managed Account	• Advisory Agreement • Disclosure Document • Fee Payment Authorization for CTAs	Client must sign advisory agreement

1. Copy of Driver's License, Passport or Government ID
2. Beneficial owners are individuals who i) own, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); and/or ii) has significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

RISK DISCLOSURE STATEMENT

The risk of loss in trading commodity futures contracts can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources. You should be aware of the following points:

FUTURES

(1) You may sustain a total loss of the funds that you deposit with your broker to establish or maintain a position in the commodity futures market, and you may incur losses beyond these amounts. If the market moves against your position, you may be called upon by your broker to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by your broker, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.

(2) The funds you deposit with a futures commission merchant for trading futures positions are not protected by insurance in the event of the bankruptcy or insolvency of the futures commission merchant, or in the event your funds are misappropriated.

(3) The funds you deposit with a futures commission merchant for trading futures positions are not protected by the Securities Investor Protection Corporation even if the futures commission merchant is registered with the Securities and Exchange Commission as a broker or dealer.

(4) The funds you deposit with a futures commission merchant are generally not guaranteed or insured by a derivatives clearing organization in the event of the bankruptcy or insolvency of the futures commission merchant, or if the futures commission merchant is otherwise unable to refund your funds. Certain derivatives clearing organizations, however, may have programs that provide limited insurance to clients. You should inquire of your futures commission merchant whether your funds will be insured by a derivatives clearing organization and you should understand the benefits and limitations of such insurance programs.

(5) The funds you deposit with a futures commission merchant are not held by the futures commission merchant in a separate account for your individual benefit. Futures commission merchants commingle the funds received from clients in one or more accounts and you may be exposed to losses incurred by other clients if the futures commission merchant does not have sufficient capital to cover such other clients' trading losses.

(6) The funds you deposit with a futures commission merchant may be invested by the futures commission merchant in certain types of financial instruments that have been approved by the Commission for the purpose of such investments. Permitted investments are listed in Commission regulation 1.25 and include: U.S. government securities; municipal securities; certain money market funds; certain foreign sovereign debt, and U.S. Treasury exchange-traded funds. The futures commission merchant may retain the interest and other earnings realized from its investment of customer funds. You should be familiar with the types of financial instruments that a futures commission merchant may invest customer funds in.

(7) Futures commission merchants are permitted to deposit client funds with affiliated entities, such as affiliated banks, securities brokers or dealers, or foreign brokers. You should inquire as to whether your futures commission merchant deposits funds with affiliates and assess whether such deposits by the futures commission merchant with its affiliates increases the risks to your funds.

(8) You should consult your futures commission merchant concerning the nature of the protections available to safeguard funds or property deposited for your account.

(9) Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example, when the market reaches a daily price fluctuation limit ("limit move").

(10) All futures positions involve risk and a "spread" position may not be less risky than an outright "long" or "short" position.

(11) The high degree of leverage (gearing) that is often obtainable in futures trading because of the small margin requirements that can work against you as well as for you. Leverage (gearing) can lead to large losses as well as gains.

(12) In addition to the risks noted in the paragraphs enumerated above, you should be familiar with the futures commission merchant you select to entrust your funds for trading futures positions. The Commodity Futures Trading Commission requires each futures commission merchant to make publicly available on its website firm specific disclosures and financial information to assist you with your assessment and selection of a futures commission merchant. Information regarding this futures commission merchant may be obtained by visiting our website: www.rjobrien.com/about/firmdisclosures.

OPTIONS

(13) **Variable degree of risk**
Transactions in options carry a high degree of risk. Purchasers and seller of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

(14) The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable is ordinarily remote.

(15) Selling ('writing' or 'granting') an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the position is 'covered' by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

(16) Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

(17) **Terms and conditions of contracts**
You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g., the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

(18) **Suspension or restriction of trading and pricing relationships**
Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

(19) Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

(20) **Deposited cash and property**
You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specified legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

(21) **Commission and other charges**
Before you begin to trade, you should obtain a clear explanation of all commission, fees, and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

(22) **Currency risks**
The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

(23) **Trading facilities**
Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration, or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house, and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

(24) **Electronic trading**
Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risk associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

(25) **Off-exchange transactions**
In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price, or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

ALL OF THE POINTS NOTED ABOVE APPLY TO ALL FUTURES TRADING WHETHER FOREIGN OR DOMESTIC. IN ADDITION, IF YOU ARE CONTEMPLATING TRADING FOREIGN FUTURES OR OPTIONS CONTRACTS, YOU SHOULD BE AWARE OF THE FOLLOWING ADDITIONAL RISKS:

(26) Foreign futures transactions involve executing and clearing trades on a foreign exchange. This is the case even if the foreign exchange is formally "linked" to a domestic exchange, whereby a trade executed on one exchange liquidates or establishes a position on the other exchange. No domestic organization regulates the activities of a foreign exchange, including the execution, delivery, and clearing of transactions on such an exchange, and no domestic regulator has the power to compel enforcement of the rules of the foreign exchange or the laws of the foreign country. Moreover, such laws or regulations will vary depending on the foreign country in which the transaction occurs. For these reasons, clients who trade on foreign exchanges may not be afforded certain of the protections which apply to domestic transactions, including the right to use domestic alternative dispute resolution procedures. In particular, funds received from clients to margin foreign futures transactions may not be provided the same protections as funds received to margin futures transactions on domestic exchanges. Before you trade, you should familiarize yourself with the foreign rules which will apply to your particular transaction.

(27) Finally, you should be aware that the price of any foreign futures or option contract and, therefore, the potential profit and loss resulting therefrom may be affected by any fluctuation in the foreign exchange rate between the time the order is placed and the foreign futures contract is liquidated or the foreign option contract is liquidated or exercised.

RISK DISCLOSURE STATEMENT

THIS BRIEF STATEMENT CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF THE COMMODITY MARKETS.

I hereby acknowledge that I have received and understood this risk disclosure document.

Corporation, Partnership or Other Entity Account
(All General Partners must sign)

_____
Entity Name

_____	_____
Authorized Signature	Authorized Signature
_____	_____
Print Authorized Signatory Name	Print Authorized Signature Name
_____	_____
Date	Date

R.J. O'BRIEN'S PRIVACY POLICY

R.J. O'Brien & Associates, LLC, and its affiliates (collectively, "R.J. O'Brien", "RJO"or "we" or "us") believe in respecting the privacy and security of your personal information. The following Privacy Policy explains how R.J. O'Brien collects, uses, shares, and protects your personal information. Please read this Privacy Policy carefully. This Privacy Policy is provided to you on behalf of RJO and addresses RJO's data collection, use and disclosure practices. If your account was introduced to RJO by an independent introducing broker, agent or another Futures Commission Merchant, this privacy policy applies only to how your personal information is handled and protected by RJO, not how it is handled and protected by your independent introducing broker, agent or Futures Commission Merchant.
We do not disclose any nonpublic personal information about our clients, or former clients, to anyone except as permitted by law.

Please note that other more specific policies may be applicable to you depending on where you are located.

For EU or UK data subjects, please click here to see our EU or UK data privacy policy. https://www.rjobrien.com/US-UK-Privacy-Policy.pdf

For California residents, please click here to see our California Privacy Notice. https://www.rjobrien.com/California-Privacy-Policy.pdf

Collection of Personal Information

We collect your personally identifiable information or corporate identifiable information (in the event your account is held on behalf of a corporate entity) ("PII") and other information directly from you and automatically or indirectly from you as a result of your relationship with us or use of and access to our services, including but not limited to:

- through your broker or agent;
- from third parties who provide consumer information or verify consumer relationship;
- from consumer or credit reporting services, regulatory information providers, or other similar entities;
- information regarding your usage, experience and engagement with certain software applications provided to you by us; and
- information obtained through information collective devices from a web server.

PII includes any information by which you can be personally identified and may include your name, address, age, date of birth, electronic mail address, occupation, employment information, telephone number, education, the kind of service provided to you, credit card number, and other similar information.

We may use the PII collected from you to verify your identity and establish and maintain your account, among other reasons. This information also helps us improve our services to you, customize your browsing experience, and inform you about additional products, services, or promotions that may be of interest to you.

You directly provide us with the majority of PII we collect. We may also collect additional PII as required by law which includes information required to assess your experience and risk tolerance. Depending on our relationship, you provide us with this information by submitting an inquiry form, completing an account application and related documentation, by sending us an e-mail, or by submitting information in response to an inquiry.

The information we collect indirectly from you includes information gathered through your interactions with our website. This information may include, Internet protocol ("**IP**") address, browser type, operating system, Internet service provider ("**ISP**"), and time stamps.
We, and our third-party service providers, use cookies to provide us with data we can use to improve your experience and to remember information that you have provided or choices you have made on the website, such as saving your logged-in status or site preferences. Cookies are small text files sent from Web servers that may be stored on your device. Cookies enable us to capture how you arrived at our site, when you return, which pages on our site you visit, and to recognize that you are already logged on when we receive a page request from your browser. We may link the information we store in Cookies to personally identifiable information you submit while on our site. Cookies do not contain account or password information.

Use and Disclosure of Your Information

We may use and/or share your information, including PII, for the following reasons:

- To contact you in response to your inquiries, comments, and suggestions;
- To contact you otherwise when necessary;
- For the specific purpose for which it was voluntarily provided;
- To complete any transactions you may perform with or through us;
- To be provided to R.J. O'Brien's third parties in connection with the legitimate business purposes of R.J. O'Brien or the website;
- To third parties, including service providers, affiliates, and other outside organizations, that assist us with preparing and processing orders and statements;
- As required or permitted by law or regulation, or as requested by government authorities, or for the protection of persons or property; and
- In connection with an acquisition, merger, restructuring, sale, or other transfer involving all or any portion of the business. To third parties, including service providers, affiliates, and other outside organizations, that assist us with preparing and processing orders and statements;
- As required or permitted by law or regulation, or as requested by government authorities, or for the protection of persons or property; and
- In connection with an acquisition, merger, restructuring, sale, or other transfer involving all or any portion of the business.

Confidentiality and Security

We restrict access to your PII to those employees or service providers who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards to guard your PII. However, due to the design of the internet, we cannot guarantee that communications between you and our servers will be free from unauthorized access by third parties. Furthermore, your individual broker or agent may be provided your PII.

Accessing, Modifying, and Correcting Personal Information

We strive to maintain the accuracy of any personal information collected from you. However, we must rely upon you to ensure that the information you provide to us is complete, accurate, and up-to-date, and to inform us of any changes. Please review all your information carefully before submitting it to us and notify us as soon as possible of any updates or corrections.

USA Patriot Act: Notice to Clients

To help the government fight 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.

What this means for you: when you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you.

Changes to this Privacy Policy

We reserve the right, at any time, to modify, alter, and/or update this Privacy Policy, and any such modifications, alterations, or updates will be effective upon our posting of the revised Privacy Policy. We will use reasonable efforts to notify you in the event material changes are made to this Privacy Policy, such as by posting a notice on RJO-provided electronic platforms or websites. Your continued use of the RJO's services following our posting of any revised Privacy Policy will constitute your acknowledgement of the amended Privacy Policy.

For avoidance of doubt, please note that this Privacy Policy relates to your personal data or PII, i.e., data about you, as an individual, from which you can be identified. This Privacy Policy does not apply to any data insofar as it is held, processed, disclosed or published in a form which cannot be linked to you (such as anonymized or aggregated data which cannot directly or indirectly be used to identify you or to obtain information about you ("Aggregate Data")). RJO may generate or extract Aggregate Data out of any databases, and we may make use of such Aggregate Data for any purpose, at our discretion.

Contact Information

You may contact RJO Group if you have any questions regarding this Privacy Policy at:

Email: Legal@rjobrien.com Postal Address:
R.J. O'Brien & Associates, LLC Attn: Legal Department
222 S. Riverside Plaza Suite 1200
Chicago, IL 60606

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ENTITY ACCOUNT APPLICATION:
CORPORATIONS, GENERAL/LIMITED PARTNERSHIPS, LLCs, LLPs AND TRUSTS

(Please type or print legibly in ink. All questions must be answered.)

Type of Account ☐ Corporate ☐ GP ☐ LP ☐ LLC ☐ LLP ☐ Trust
(Please check one)

Name of Broker for this account

Account Information Number of general partners, if applicable _____ Is entity a: ☐ fund?
Type of Trust, if applicable _____ ☐ commodity pool?

Legal Account Name | Date of Formation (YYYYMMDD) | Tax ID

Nature of Business | Legal Entity Identifier (LEI)

Registered Address (*no P.O. Boxes*)	**Mailing Address (*if different from Registered*)**
Street	Street
City / State	City / State
Postal Code/Zip+4 / Country	Postal Code/Zip+4 / Country

Primary Contact for Account

Contact First Name | Contact Last Name | Contact Title/Role/Position

Preferred Email Address | Preferred Phone

FINANCIAL INFORMATION (in USD)

Annual Income | Assets | Liquid Assets | Liabilities | Initial Deposit

Current Bank Information
(Add additional pages as needed)

	Account 1	Account 2	Account 3
Currency			
Bank Name			
City			
State			
Account Number			

Current Futures/Commodities Brokerage Information

Brokerage Name | Account Open? *(Circle one)* Yes No

Current Securities Brokerage Information

Brokerage Name | Account Open? *(Circle one)* Yes No

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ENTITY ACCOUNT APPLICATION:

CORPORATIONS, GENERAL/LIMITED PARTNERSHIPS, LLCs, LLPs AND TRUSTS

INVESTMENT EXPERIENCE

Yes	No		Further Detail Required
☐	☐	Do you currently have an open account or a financial interest in any other account at RJO?	If yes, please list account numbers: _____ _____
☐	☐	Do you have any unsatisfied debit balance(s) with RJO or with any other commodities/securities firm?	
☐	☐	Are you a "control person" or "affiliate" of a public company as defined in SEC Rule 144?	This would include, but is not necessarily limited to, 10% shareholders, policy-making executives, and members of the Board of Directors.
☐	☐	Have you ever been subject to bankruptcy proceedings, receivership or similar actions, voluntarily or involuntarily?	If yes, please list reason and date cleared: _____ _____
☐	☐	Have you ever been in a legal dispute or involved in arbitration proceedings arising from a commodities or securities dispute?	If yes, please attach a statement summary of dispute or arbitration proceedings.
☐	☐	Do you have experience trading futures/commodities?	If yes, ___years & contracts/yr _____
☐	☐	Do you have experience trading options on futures?	If yes, ___years & contracts/yr _____
☐	☐	Do you have experience trading securities?	If yes, ___years & contracts/yr _____

SUMMARY QUESTIONS

Yes	No	
☐	☐	Do you understand the basics of futures trading?
☐	☐	Do you understand the risks of loss and the possibility of incurring a debit?
☐	☐	Do you understand RJO's Margin Policy? (See RJO Account Agreement, Section 3)
☐	☐	Is futures trading suitable for this entity?

ACCOUNT SERVICES AND SET UP

☐ Hedge ☐ Spec What is the trading reason for the account?

Yes	No	
☐	☐	Will you trade on European exchanges, ICE Futures Europe or the LME in this account?
☐	☐	Is this a discretionary account?
☐	☐	Will a Letter of Direction be associated with this account?
☐	☐	Is the entity a member of any exchanges?
☐	☐	Do you intend to sign up for electronic delivery of documents?

Authorized Signature	Authorized Signature	Authorized Signature	Authorized Signature
Print Authorized Signatory Name	Print Authorized Signatory Name	Print Authorized Signatory Name	Print Authorized Signatory Name

Please note that each General Partner in a GP must complete the Partnership Information Form

ACCOUNT APPLICATION:
PARTNER INFORMATION

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Please type or print legibly in ink. All questions must be answered.)

Each General Partner in a GP must complete this form.

Partnership Name

Last Name | First Name | MI | Date of Birth (MM/DD/YYYY) | Tax ID

Identification
(check which you will provide)

☐ Driver's License ☐ Passport (Required for non-US Citizens) ☐ Government ID

Number on ID | Enter Issuing Country for Passports and State for other ID types

CONTACT & EMPLOYER INFORMATION

Preferred Phone | Alternate Phone | Preferred Email | Alternate Email

Residence Address (*no P.O. Boxes*)

Street

City | State

Postal Code/Zip+4 | Country

Mailing Address (*if different from Residence*)

Street

City | State

Postal Code/Zip+4 | Country

Employer Information ☐ Retired (*please complete * info for prior employment*) ☐ Self Employed (*please indicate nature of business*)

Position* | Employer Name* | Nature of Business*

Street | City | State | Country | Postal Code/Zip+4

Is your employer … ☐ a financial services firm ☐ a futures or securities exchange ☐ a member of an exchange ☐ National Futures Assoc ☐ R.J. O'Brien?

FINANCIAL INFORMATION (in USD)

Annual Income | Net Worth (exclusive of primary home) | Liquid Net Worth

Current Futures/Commodities Brokerage Information

Brokerage Name | Account Open? *(Circle one.)* Yes No

Current Securities Brokerage Information

Brokerage Name | Account Open? *(Circle one.)* Yes No

INVESTMENT EXPERIENCE

Yes	No		
☐	☐	Do you have experience trading futures/commodities?	If yes, _____years
☐	☐	Do you have experience trading stocks/bonds?	If yes, _____years
☐	☐	Do you understand the basics of futures trading?	
☐	☐	Do you understand the risks of loss and the possibility of incurring a debit?	
☐	☐	Do you understand RJO's Margin Policy? (Account Agreement, Section 3)	
☐	☐	Is futures trading suitable for you?	

Partner Signature | Date

This form can be returned directly to: newaccountdocs@rjobrien.com

BENEFICIAL OWNERS OF LEGAL ENTITIES

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by individuals associated with a legal entity with any of the following financial institutions: a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide your name, address, date of birth and Social Security number (or passport number or other similar information, in the case of foreign persons) if you meet the following criteria for individuals (i.e., the beneficial owners):

(i) You own, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); and

(ii) You have significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), the legal entity applying for a new account must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30 percent equity interest). Thus, a completed account application for the legal entity will contain this form with identifying information for at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

R.J. O'Brien requires all beneficial owners to provide photo identification. US Persons can provide a copy of their driver's license, passport or Government ID. Non-US persons must provide a copy of their passport.

BENEFICIAL OWNERS OF LEGAL ENTITIES

Please complete this form as it relates to opening of a new account on behalf of a legal entity (Applying Entity). This form must be received from any individual who: 1) can answer "yes" to the first question below and/or 2) at least one person who can answer "yes" to the second question below. R.J.O'Brien must receive at least one completed form for each Applying Entity.

If another legal entity owns 25% or more of the Applying Entity, it is considered the "Owner Entity". The Owner Entity must submit at least one Beneficial Owners of Legal Entities form.

Form is in reference to: ☐ Applying Entity ☐ Owner Entity

Applying Entity

Name of Legal Entity

Legal Type for Legal Entity (e.g. LLC, etc.)

Address of Legal Entity

Owner Entity, if applicable

Name of Legal Entity

Owner Entity must also provide the name of the Applying Entity to properly link account opening documents.

Please answer both of the questions below.

☐ Yes ☐ No Do you directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, own 25 percent or more of the equity interests of the legal entity listed above?

☐ Yes ☐ No Do you have significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Are you an individual who regularly performs similar functions?

If you answered yes to either of the questions above, please provide the following information:

Name and Title	
Date of Birth	
Address (Residential or Business)	
Identification • US Person: Social Security Number • Non-US Person: Passport Number	

R.J. O'Brien requires all beneficial owners to provide photo identification. US Persons can provide a copy of their driver's license, passport or Government ID. Non-US persons must provide a copy of their passport.

I,_____ hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature:_____ Date: _____

This form can be returned directly to: newaccountdocs@rjobrien.com

DOCUMENT DELIVERY FORM

R.J. O'Brien & Associates, LLC ("RJO"), may deliver documents to you either electronically or on paper. If you choose electronic delivery, RJO will use your email address to send you Documents or notify you when Documents are available online. "Documents" include, but are not limited to, the following:

- Daily Confirmations, P&S Statements, Monthly Statements of Activity, certain tax statements, including form 1099, and other disclosures or notices that RJO is legally required to provide to you (collectively, "Statements");
- Account applications or forms;
- Updates/decisions related to your application;
- Disclosures, notices and other information related to the opening or maintaining of your account(s), products, and services that may be required by the Electronic Fund Transfer Act, Commodity Exchange Act, or other applicable federal or state laws and regulations;
- Terms and conditions that govern your application;
- Agreements and policies that you may agree to from time to time (e.g., Wire Transfer Agreement, ACH Agreement, etc.), including updates to these agreements or policies;
- Periodic disclosures and notices relating to the maintenance or operation of an account, product, or service including, but not limited to, account information, disclosures, or notices that may be required by the Electronic Fund Transfer Act, Commodity Exchange Act, or other applicable federal or state laws and regulations (e.g., privacy policy, account statement, etc.); and
- Any notice or disclosure regarding an account, product, or service fee, such as a late fee, insufficient funds, stop payment order, wire transfer fee, etc.

When new Statements are available on rjobrien.com, and if you have consented to electronic delivery, RJO will notify you at the email address(es) provided below. This notification will typically include a link to RJO's client portal from which you may access the tax forms or other Statements. The email notification is sent in lieu of sending paper documents via U.S. Mail.

Please select your preference for Document Delivery below.

☐ I consent to Electronic Document Delivery (see next page) and authorize RJO to provide access to all Documents solely via electronic means. I understand that email alerts regarding Statement availability will be sent to the email address(es) listed below.

☐ I require RJO to provide all Documents by regular mail. Iagree and acknowledge that a fee of $4.00 will be charged to my/our account for each Statement mailed within the USA or a fee of $5.00 for each Statement mailed outside the USA. (Note: This fee will also apply to duplicate Statements and will also be charged to my/our account.) I acknowledge that Statements will be mailed to the Mailing Address on the Account Application. I have included, as a separate document entitled "Additional Statement Addresses", the address(es) of the Account Controller and/or Interested Party for any Statements to be delivered by regular mail.

Entity Name, if applicable

Client Email Address (Please Print)

Client Signature

Date

Print Client Name

I authorize RJO to send Statement notifications by email to the following Additional/Interested Party(ies):

Additional/Interested Party Email Address

Additional/Interested Party Email Address

Additional/Interested Party Email Address

Additional/Interested Party Email Address

Additional/Interested Party Email Address

Additional/Interested Party Email Address

DOCUMENT DELIVERY FORM

Consent to Electronic Document Delivery

Please read this consent (the "Form") carefully, print and retain a copy for your reference.

By consenting to Electronic Document Delivery, you (including any joint account holders and co-applicants) acknowledge receipt of this Form, and consent to the electronic delivery of Documents via the Internet. You also agree to promptly review RJO's email notification of Statement availability and log into RJO's client portal to review such Statements. Upon your consent to receive your IRS Form 1099-B Statement ("1099") electronically, RJO will provide you with a notification email with a link to RJO's client portal that your 1099 statement is available to view after logging in. If you do not consent to receive the IRS Form 1099-B statement electronically, a paper copy will be mailed to you. The scope and duration of this consent shall be perpetual and shall apply to all 1099 Statements to be received in the future until your consent is withdrawn or your account(s) is terminated. You acknowledge the risk of failure of electronic delivery systems and agree to not hold RJO liable directly or indirectly for such failure. If you fail to receive the electronic notice of Statement availability on any day after you engage in activity in your account or have knowledge that activity occurred in your account, you agree to notify RJO's Client Services Department by 8:00 a.m. (Central Time) on the business day following the day of such activity.

You also confirm that you meet the Hardware and Software Requirements listed below and are able to access and retain electronically delivered Documents from RJO. This Form applies to all applications, accounts, products, and services which you have now or may have in the future, at RJO. The words "I", "you", and "your" means each account holder, product owner, and/or service user identified on an account, product, or service. Your affirmative consent will be required with respect to any changes in the electronic delivery of IRS Form 1099 statements. If changes are made, RJO will request your continued consent by sending an updated Form directly to you.

Updating Contact Information

It is your responsibility to keep your email address updated so that RJO can communicate with you electronically. If your email address changes, please contact us toll-free at (800) 621-0757 or at www.rjobrien.com to provide us with updated information through which future Documents will be received by you. If you fail to notify RJO of any change in your email address, you agree that RJO may provide Documents to you at the email address maintained in our records. Any Documents RJO sends to you will be deemed to have been provided on the date RJO delivers the email to you. In addition, you agree and acknowledge that for your protection and the protection of RJO, any request to change the email address listed below must be in writing and bear the signature of the undersigned.

This consent shall be effective until revoked in writing, signed by the undersigned, and delivered to R.J. O'Brien at 222 South Riverside Plaza, Suite 1200, Chicago, IL 60606. In addition, you agree and acknowledge that for your protection and the protection of R.J. O'Brien, any request to change the email address listed below must be in writing and bear the signature of the undersigned.

Hardware and Software Requirements

You will need the following computer hardware and software for electronic delivery of Documents:

- A computer with an Internet connection;
- A current web browser that includes 128-bit encryption or higher (e.g., Internet Explorer version 9.0 and above, Mozilla Firefox version 25.0 and above, Google Chrome version 6.0 and above, or Safari version 6.0 and above) with cookies enabled;
- Adobe Acrobat Reader version 9.0 and above to open documents in .pdf format;
- A valid e-mail address; and
- Sufficient storage space to save past Documents or an installed printer to print them.

DOCUMENT DELIVERY FORM

Withdrawing Consent for Electronic 1099 Statements

You may withdraw your consent to receiving your 1099 Statement electronically at any time by furnishing the withdrawal in writing (electronically or on paper) to:

R.J. O'Brien & Associates, LLC.
Attn: Client Services
222 S. Riverside Plaza, Suite 1200
Chicago, IL 60606

OR

You may email your request to clientservices@rjobrien.com. Confirmation of the withdrawal will be in writing, and will be emailed to you unless you request confirmation of withdrawal by mail.

Copies of 1099-B Statements

You may request a paper copy of any previous IRS Form 1099-B Statement at any time. If you wish to obtain a paper copy of any previous or current 1099 Statement, you may contact us at Toll Free (800) 621-0757 or email Client Services at clientservices@rjobrien.com. If you request paper copies by mail, you understand and agree that RJO will charge you a Records Request Fee of $2.00 domestically and $3.00 internationally for each 1099 Statement.

Termination

You will continue to receive 1099 Statement notifications to your email that your 1099 Statement is available through our client portal until the earliest of (a) termination of your account(s) at RJO; or, (b) withdrawing consent to receive 1099 Statements electronically.

ACCOUNT AGREEMENT

1. ACCOUNT STATUS

This Account Agreement ("**Agreement**") sets forth the terms and conditions upon which R.J. O'Brien & Associates, LLC ("**R.J. O'Brien**"), will accept and maintain for the undersigned ("**Client**") one or more accounts (individually, "**Account**" and collectively, "**Accounts**") and act as broker or dealer for Client in the execution and clearing of orders for transactions (whether domestic or foreign) involving the purchase and sale of futures contracts; options on futures contracts; commodities and forward contracts, option, spot and forward foreign exchange transactions; exchange for related products ("**EFRPs**"); and any other cash transaction or derivative, or any similar instruments which may be purchased, sold or cleared by or through a futures commission merchant ("**FCM**") (individually, a "**Contract**" and collectively, "**Contracts**").

If the Account has been introduced to R.J. O'Brien by a broker ("**Introducing Broker**"), all references to R.J. O'Brien in this Agreement shall include the Introducing Broker and the Introducing Broker shall enjoy all benefits and rights hereunder. Client understands that if using an Introducing Broker, R.J. O'Brien's only relationship between it and the Introducing Broker is to execute or clear trades introduced to Client by the Introducing Broker and that the Introducing Broker is not controlled by R.J. O'Brien. Supervision and/or control of the activity in the Account (as hereinafter defined) rest with the Introducing Broker, subject to Applicable Law, if relevant for the type of Contract traded, unless the Introducing Broker is a Guaranteed Introducing Broker of R.J. O'Brien and in such case only to the extent required by Applicable Law. Client acknowledges that R.J. O'Brien pays a portion of its fees and commissions to the Introducing Broker. Commissions charged to the Account are established by the Introducing Broker. Client agrees and acknowledges that the Introducing Broker, or any other entity or person if so authorized by Client including any broker of R.J. O'Brien (the "**Agent**"), and R.J. O'Brien may share information with each other regarding or relating to the Account.

Client authorizes and agrees to permit verification of relevant information by R.J. O'Brien through third parties, including credit reporting entities. Client further authorizes R.J. O'Brien to conduct, or cause to be conducted, an investigation into Client's background, including but not limited to credit, regulatory, and legal matters, and authorizes R.J. O'Brien to retain a consumer reporting agency for that purpose. Such information gathered will be held in accordance with R.J. O'Brien's policies and procedures governing the protection of client privacy. In any event, this Agreement and the Accounts permitted hereunder become effective only upon acceptance by an authorized representative of R.J. O'Brien at its principal office in Chicago, Illinois.

2. APPLICABLE LAW

All Accounts, Contracts and Agreements in respect of such Accounts shall be subject to: (i) the Commodity Exchange Act ("**CEA**") and all rules and interpretations of the Commodity Futures Trading Commission ("**CFTC**"); (ii) the constitution, by-laws, rules, regulations, policies, procedures, interpretations and customs of any applicable board of trade, exchange, contract market, trading facility or execution facility, including, without limitation, an electronic trading system, facility or service, or clearing organization ("**Transaction Facility**") or of any clearing firm or self-regulatory agency or organization; and (iii) any other laws, rules, interpretations, customs or usage of the trade applicable to Client's trading of Contracts. All such laws, rules, regulations, policies, procedures, interpretations, customs and usage, as enforced from time to time, are hereinafter collectively referred to as "**Applicable Law**."

3. MARGINS

Client agrees at all times to maintain such margin in the Account as R.J. O'Brien may from time to time (at its sole discretion) require and will meet all margin calls in a reasonable amount of time. Client agrees that, if requested to do so, Client will promptly wire-transfer such funds upon demand by R.J. O'Brien. Market conditions permitting, R.J. O'Brien agrees to make reasonable efforts to notify Client of margin calls and/or deficiencies. Such notice may be made orally, by electronic notice, or through notation of a margin deficit or otherwise on daily confirmation statements. Client will be allowed a reasonable period of time to provide funds.

FOR PURPOSES OF THIS AGREEMENT, A REASONABLE AMOUNT OF TIME SHALL BE DEEMED TO BE ONE (1) HOUR, OR LESS THAN ONE (1) HOUR IF, IN R.J. O'BRIEN'S BUSINESS JUDGMENT, MARKET CONDITIONS WARRANT.

Client further agrees that, notwithstanding anything in this Agreement to the contrary, in the event that the Account is under margined, has zero equity, or is equity deficit at any time, or in the event that R.J. O'Brien is unable to contact Client due

to Client's unavailability or due to a breakdown in electronic communications, R.J. O'Brien shall have the right to spread or liquidate all or any part of Client's positions through any means available without prior notice to Client.

Client acknowledges that R.J. O'Brien has no obligation to establish uniform margin requirements among products or clients, that margins required by R.J. O'Brien may exceed the minimum margin requirements of the applicable exchange or clearinghouse, and that margin requirements may be increased or decreased from time to time in R.J. O'Brien's discretion without advance notice to Client.

All checks and funds from Client, to be credited to the Account, must be payable only to "R.J. O'Brien". All deposits shall be deemed made only when cleared funds are actually received by R.J. O'Brien. If a check is not honored or paid by a bank upon presentment, R.J. O'Brien will immediately debit the Account for the amount of the returned check as well as any fees incurred.

Any failure by R.J. O'Brien to call for margin at any time shall not constitute a waiver of R.J. O'Brien's right to do so any time thereafter, nor shall such failure create any liability to the Client.

4. **CLIENT DEFAULT, LIQUIDATION OF ACCOUNTS, AND OTHER RIGHTS OF R.J. O'BRIEN**

As used herein, each of the following shall be an "**Event of Default**": (i) Client defaults on any obligation to R.J. O'Brien hereunder or otherwise in respect of any transaction or agreement; (ii) Client fails to deposit or maintain required margin (as determined by R.J. O'Brien in its sole discretion), fails to pay required premiums or fails to make any other payments required hereunder or otherwise in respect of any Contract, or R.J. O'Brien determines that Collateral (as hereinafter defined) deposited to protect one or more Accounts is inadequate, regardless of current market quotations, to secure the Account; (iii) any representation made by Client is not or ceases to be accurate and complete in any material respect; (iv) a case in bankruptcy is commenced or a proceeding under any insolvency or other law for the protection of creditors or for the appointment of a receiver, trustee, or similar officer is filed by or against Client, or Client makes or proposes to make any arrangement or composition for the benefit of its creditors, or Client or any of its property is subject to any agreement, order or judgment providing for Client's dissolution, liquidation or reorganization, or for the appointment of a receiver, trustee or similar officer of Client or such property; (v) any warrant or order of an attachment is issued against any Account or a judgment is levied against any Account; or (vi) any event where R.J. O'Brien reasonably considers it necessary, as determined in its sole discretion, to take the actions set forth herein for its protection. Upon the occurrence of an Event of Default, R.J. O'Brien shall have the right, without limitation, to (A) liquidate or close out any or all of Client's open Contracts in whole or in part; (B) cancel any or all of Client's outstanding orders, Contracts, or any other commitments made on behalf of Client; (C) treat any or all of Client's obligations due to R.J. O'Brien as immediately due and payable;
(D) set-off any obligations of R.J. O'Brien to Client against any obligations of Client to Collateral or the proceeds of the sale of any Collateral to satisfy R.J. O'Brien; (E) sell any securities, Contracts, or Collateral held or carried for Client and/or set-off and apply any obligations of Client to R.J. O'Brien; (F) borrow or buy any securities, Contracts, or other property for any Account; (G) terminate any or all of R.J. O'Brien's obligations for future performance to Client; (H) take such other further action as R.J. O'Brien, in its sole discretion, deems necessary or appropriate under the circumstances.

So long as R.J. O'Brien's rights or position would not be jeopardized thereby, R.J. O'Brien shall make a good faith effort to notify Client of its intention to take any of the actions specified in (A) through (H) above before taking any such action provided that R.J. O'Brien shall not be deemed to have breached any obligation to Client if no such notice is given. Any sale or purchase hereunder may be made in any manner determined by R.J. O'Brien to be commercially reasonable. It is understood that in all cases, a prior demand or notice shall not be considered a waiver of R.J. O'Brien's right to take any action provided for herein and that Client shall be liable for the payment of any deficiency remaining in each Account after any such action is taken, together with interest thereon and all costs relating to liquidation and collection (including reasonable attorneys' fees).

5. SECURITY

As security for the payment or performance of all obligations to R.J. O'Brien or any of its affiliates now or hereafter existing (collectively, the **"R.J. O'Brien Entities"**) presently outstanding or to be incurred under this or any other agreement or otherwise, Client grants the R.J. O'Brien Entities a security interest in, and a right of set-off against, any and all property belonging to Client or in which Client may have an interest, and the proceeds thereof, held by any R.J. O'Brien Entity or carried in any account of Client with any R.J. O'Brien Entity, or which are or may become, due to Client or to R.J. O'Brien

Entities for any account (including amounts from any exchange or clearing broker in respect of any Contracts) and all rights Client may have against any of the R.J. O'Brien Entities (collectively, the **"Collateral"**). The Collateral shall be subject to such security interest and right of set-off to discharge all obligations of Client to any of the R.J. O'Brien Entities, wherever or however arising, and without regard to whether or not any R.J. O'Brien Entity has made loans with respect to such

Collateral.

The R.J. O'Brien Entities are authorized to take any or all actions authorized in Section 4 without notice in order to satisfy such obligations. In taking any such action, the R.J. O'Brien Entities shall have the discretion to determine the amount, order, and manner of property to be sold and shall have all the rights and remedies available to a secured party under Applicable Law. Without the consent of R.J. O'Brien, Client will not cause or allow any of the collateral held in any Client account, whether now owned or hereafter acquired, to be or become subject to liens, security interests, mortgages, or encumbrances of any nature other than the security interest in favor of the R.J. O'Brien Entities. Client acknowledges that R.J. O'Brien and each of its affiliates act as agents for each other in respect of the Collateral subject to the security interest, lien, and right of set-off described above.

Client acknowledges that R.J. O'Brien is hereby authorized for its account and benefit, from time to time and without notice to Client, either separately or with others, to lend, repledge, hypothecate, or rehypothecate, either to itself or to others, any and all property (including but not limited to securities, commodities warehouse receipts, or other negotiable instruments) in any Account and by delivery of property of the same kind and amount.

6. DEBIT BALANCES, COMMISSIONS, FEES AND OTHER COSTS

Client agrees to pay and R.J. O'Brien is hereby authorized to charge the Account for (i) the amount of any trading loss, debit balance or deficiency, and any applicable interest thereon, in any of the Accounts; (ii) all commissions, fees and other costs incurred or owed in connection with Contracts executed, carried and/or cleared by R.J. O'Brien, including but not limited to, Introducing Broker or Agent, if any, and floor brokerage, clearing, exchange and NFA fees; (iii) all regulatory, exchange and other self-regulatory fees, fines, penalties and charges incurred or imposed with respect to Contracts or other transactions in or for the Account; (iv) any applicable taxes; (v) any other service-related fees charged to an Account either by R.J. O'Brien or a third-party, including, but not limited to, wire transfer fees, statement fees, transaction fees and inactivity fees and; (vi) any other amount owed by Client to R.J. O'Brien with respect to the Account. In the event that an Account is transferred to another FCM, transfer commissions and/or service fees may be charged.

Any interest accrued in any Account on excess cash balances shall be retained by R.J. O'Brien. R.J. O'Brien shall be under no obligation to pay or account to Client for any interest income or benefits that may be derived from or use of client monies, reserves, deposits, cash equivalents or any other property. If Client does not promptly pay a debit in the Account and R.J. O'Brien deems it necessary to take collection action, Client will hold R.J. O'Brien harmless for all losses and expenses and will reimburse R.J. O'Brien for the debit and all costs incurred, including reasonable attorneys' fees in connection with such collection actions. Client agrees to pay interest on debits and deficiencies at the greater of 2% per month or at an annual rate of 2% over the prime rate at BMO Bank, NA Chicago.

R.J. O'Brien is authorized to transfer among a regulated Account and any other Account, including foreign exchange Accounts and non-regulated Accounts and vice versa, such excess funds as may be required for any reason R.J. O'Brien deems appropriate in R.J. O'Brien's sole and absolute discretion.

7. FOREIGN EXCHANGE RISK

If Client directs R.J. O'Brien to enter into any transaction which is effected in a foreign currency or if funds provided by Client involve the use of a foreign currency, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Client's account and risk. All initial and subsequent deposits for margin purposes shall be made in U.S. dollars unless otherwise approved in writing by R.J. O'Brien. R.J. O'Brien is authorized to convert funds in the Account into and from the relevant foreign currency at the rate of exchange obtained from R.J. O'Brien or R.J. O'Brien's bank plus appropriate fees.

8. POSITIONS AND DELIVERIES

Client acknowledges Client's reporting obligations (regarding certain sized positions) under regulations promulgated by the CFTC **("CFTC Regulations")**, including the obligation to complete Form 40 upon request by the CFTC. Client acknowledges that the making or accepting of delivery pursuant to a futures Contract may involve a much higher degree of risk than liquidating a position by offset. R.J. O'Brien has no control over and makes no warranty with respect to grade, quality, or tolerances of any commodity delivered in fulfillment of a Contract. Client understands that unless the Contract specifications state to the contrary, every futures Contract contemplates delivery and Client shall promptly advise R.J. O'Brien if Client intends to make or take delivery. When Client intends to take delivery, Client shall deposit with R.J. O'Brien the full value of the commodity at least one (1) business day prior to the first notice day and in the case of short positions, at least four (4) business days prior to last trading day. Alternatively, sufficient funds to take delivery or the necessary documents must be in the possession of R.J. O'Brien within the same periods described above. If R.J. O'Brien

does not receive the aforementioned instructions, funds, or documents, R.J. O'Brien is authorized, at its discretion, to borrow or buy any property necessary to honor such obligation and Client shall pay and indemnify R.J. O'Brien for any Losses (as hereinafter defined) which R.J. O'Brien may incur in fulfilling this responsibility.

Client agrees that R.J. O'Brien, at its discretion, may establish trading limits for the Account and may limit the number of open positions (net or gross) which Client may execute, clear, and/or carry with or acquire through it. Client agrees (i) not to make any trade which would have the effect of exceeding such limits, (ii) that R.J. O'Brien may require Client to reduce open positions carried with R.J. O'Brien, and (iii) that R.J. O'Brien may refuse to accept orders to establish new positions. R.J. O'Brien may impose and enforce such limits, reduction, or refusal whether or not they are required by Applicable Law. Client shall comply with all position limits established by any regulatory or self-regulatory organization or any exchange. In addition, Client agrees to notify R.J. O'Brien promptly if Client is required to file position reports with any regulatory or self-regulatory organization or with any exchange and agrees to provide R.J. O'Brien with copies of any such report. R.J. O'Brien expressly disclaims any liability for Client's losses related to Client's exceeding applicable limits.

Approval for hedge margins does not exempt an Account from speculative position limits. To be exempt from speculative position limits requires application and approval of a hedge exemption from the CFTC and the Contract's respective exchange.

9. OPTIONS

CLIENT WILL NOT PURCHASE A PUT OR CALL UNLESS CLIENT IS ABLE TO SUSTAIN THE TOTAL LOSS OF THE PREMIUM AND RELATED TRANSACTION COSTS. CLIENT WILL NOT SELL (WRITE) A CALL OR PUT OPTION UNLESS CLIENT EITHER HAS AN OFFSETTING POSITION IN THE UNDERLYING FUTURES CONTRACT OR IS ABLE TO WITHSTAND SUBSTANTIAL FINANCIAL LOSSES.

Client recognizes that Client is fully responsible for taking action to exercise an option Contract. R.J. O'Brien shall not be required to take any action with respect to an option Contract, including any action to exercise a valuable option prior to its expiration date, except upon express instructions from Client. In this connection, Client understands that exchanges have established exercise cut-off times for the tender of exercise instructions and that Client's options may become worthless in the event that Client does not provide instructions promptly. Client also understands that some exchanges may automatically exercise long in-the-money options pursuant to the regulations of such exchange. Client further understands that R.J. O'Brien cut-off times may differ from the times established by the exchanges and hereby agrees to waive any and all claims for damage or loss which might arise out of an option not being exercised. R.J. O'Brien will not be responsible for information regarding option expiration dates and assignment notification. Additionally, R.J. O'Brien will not be responsible for any errors or omissions regarding such information. Client understands that short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned. Notices of assignment are allocated on a random basis among all clients' short option positions which are subject to assignment.

10. LIMITATION OF LIABILITY OF R.J. O'BRIEN

Client authorizes R.J. O'Brien to purchase and sell Contracts in accordance with Client's or Introducing Broker's or Agent's (as applicable) oral or written instructions. In executing transactions on an exchange, R.J. O'Brien will not be liable to Client in connection with the performance or non-performance of any Transaction Facility or by any other third party, including but not limited to custodians, banks or the third party brokers selected by R.J. O'Brien. R.J. O'Brien will not be responsible to Client in the event of error, failure, negligence, or misconduct on the part of any non-Guaranteed Introducing Broker, Agent, Commodity Trading Advisor, or other person acting on Client's behalf and, without limiting the foregoing, R.J. O'Brien has no obligation to investigate the facts surrounding any transaction in the Account which is introduced by such non-Guaranteed Introducing Broker, Agent, Commodity Trading Advisor, or other person. Further, R.J. O'Brien is not responsible or liable whatsoever for any matter relating to the practices, actions or any other matter in regard to a non–Guaranteed Introducing Broker, Agent, Commodity Trading Advisor, or other person. If using an Introducing Broker, Agent, Commodity Trading Advisor or other person, Client agrees not to bring any action or counterclaim against R.J. O'Brien and will assert any such claim against only the Introducing Broker, Agent, Commodity Trading Advisor, or other person for any redress with respect to any matter other than R.J. O'Brien's gross negligence or willful misconduct, as determined by a court of competent jurisdiction in a final non-appealable decision, in executing, clearing and/or accounting of transactions.

Client shall have no claim against R.J. O'Brien for any Losses (as defined in Section 17 herein) caused directly or indirectly by: (a) governmental, court, exchange, regulatory or self-regulatory organization actions, restrictions, regulations, rules, decisions, or orders; (b) suspension or termination of trading; (c) national disaster, government action, sabotage, acts of terrorism, war (both declared or undeclared), insurrection, fires, flood, storm, explosions, earthquakes, electrical power

failures, acts of God, or civil or labor disturbance; (d) delay, failure or inaccuracy in the transmission or reporting of orders including but not limited to, any inability to enter or cancel orders and irrespective of whether the subject order(s) are originally initiated by "voice" or electronically) due to a breakdown or failure of computer services, transmission, communication or execution facilities for any reason (including due to a ransomware or other attack) and whether belonging to R.J. O'Brien, Client or a Transaction Facility, it being understood that R.J. O'Brien shall be excused from performance for such period of time as is necessary after such occurrence to remedy the effect therefrom; (e) the failure or delay by any exchange or clearinghouse to enforce its rules or to pay to R.J. O'Brien any margin due in respect of Client's account; (f) the failure or delay by any bank, trust company, clearing organization, or other person which, pursuant to applicable exchange rules, is holding Client funds, securities, or other property to pay or deliver the same to R.J. O'Brien; (g) any other cause or causes beyond R.J. O'Brien's control; (h) as a result of any action taken by R.J. O'Brien or its agents to comply with Applicable Law; (i) as a result of any actions taken by R.J. O'Brien in connection with the exercise of available remedies pursuant to Section 4; (j) for acts or omissions of those neither employed nor supervised by R.J. O'Brien or (k) the closure (scheduled or unscheduled) of any exchange or contract market. R.J. O'Brien shall not be responsible for any Losses except to the extent that such Losses are determined by a court of competent jurisdiction or an arbitration panel in a final nonappealable judgment or order to have resulted solely from R.J. O'Brien's gross negligence or willful misconduct. In no event will R.J. O'Brien or any of its service providers be liable to Client for consequential, incidental or special damages, even if advised of the possibility of such damages. R.J. O'Brien's violation of any Applicable Law shall not provide Client with either a defense to a claim by R.J. O'Brien or the basis of a claim against R.J. O'Brien.

Client acknowledges and agrees that R.J. O'Brien does not provide banking services to Client, does not act as a bank for purposes of the Illinois Funds Transfer Act, and shall have no liability for any Losses if R.J. O'Brien is found to be acting as a bank or otherwise engaged in banking activities.

11. COMMUNICATIONS AND ORDERS

Since Contracts may experience rapid movements in price, Client's attention is required in the placement of orders and execution of the same by R.J. O'Brien. Unless a managed (discretionary) account has been arranged through the execution of a written trading authorization, each order should be communicated to R.J. O'Brien by the Client or Client's Introducing Broker or Agent as may be applicable. Instructions should include, but may not necessarily be limited to, the commodity involved, quantity, price, and delivery month. Any trade not specifically authorized by Client must be immediately reported by Client directly to R.J. O'Brien's Compliance Department. Client will be financially responsible for all trades not so reported and for any Losses arising by virtue of a course of dealing involving his/her grant of de facto control over the Account to Introducing Broker or Agent.

Orders are good for one (1) day only (regular day trading session) unless specified and accepted as being "open", in which case the order will remain open until filled or the Client specifies otherwise. The price at which an order is actually executed shall be binding even if incorrectly reported. Similarly, an order actually executed, but in error reported as not executed is also binding.

Client agrees that when R.J. O'Brien executes sell or buy orders on Client's behalf, R.J. O'Brien, its directors, officers, employees, agents, affiliates, and any floor broker or terminal operator may take the other side of Client's order for the account of such person subject to such order being executed in accordance with and subject to the limitations and conditions, if any, contained in Applicable Law.

R.J. O'Brien offers certain internet-based, electronic order entry platforms for the purpose of facilitating the entry of Client orders trading in Contracts (**"RJO Platform(s)"**). If Client wants to use an RJO Platform, Client acknowledges that Client must first sign an additional agreement that will govern such use. R.J. O'Brien may, in its sole discretion, accept orders and/or instructions submitted by electronic mail. Client agrees and understands that any order submitted through electronic mail is not held until the undersigned receives a confirmation with an order number from R.J. O'Brien. R.J. O'Brien has no obligation with respect to the execution, confirmation, and/or settlement of orders transmitted by electronic mail until R.J. O'Brien has actually received such order. Further, R.J. O'Brien may accept or reject any order in its sole discretion. Client acknowledges and agrees that it is Client's responsibility to contact R.J. O'Brien if a confirmation is not received. Any order submitted through electronic mail is not valid unless the order has all of the following criteria: (1) the buy/sell; (2) the quantity; (3) the month; (4) the price, order type, day or open order; (5) the account number.

Client accepts full responsibility for the use and protection of Client's electronic mail address or access methods to an RJO Platform as well as for any transmission or order submitted under his/her electronic mail address or via an RJO Platform. Client acknowledges and agrees that use of electronic mail or an RJO Platform to submit requests for funds, orders, or other instructions will be at the sole risk of, and will for all purposes be binding upon, the Client as if the electronic mail or

transmission on the RJO Platform had been submitted by Client. Client agrees to any financial liability for any instructions or orders transmitted under the undersigned's electronic email address or through an RJO Platform. All transmissions including, but not limited to, requests for funds or placement of orders sent or generated by electronic mail or through an RJO Platform will be deemed to be authorized and made by Client and Client agrees to indemnify, defend and hold R.J. O'Brien and its directors, officers, employees, agents or affiliates harmless from and against any claims, costs, expenses (including reasonable attorney's fees) and Losses that R.J. O'Brien incurs arising out of (i) Client's use of electronic mail or an RJO Platform or (ii) R.J. O'Brien's reliance on any instruction, transmission or order received under Client's electronic mail address or RJO Platform and any subsequent action taken by R.J. O'Brien. For avoidance of doubt, R.J. O'Brien shall have no liability, and Client shall make no claim against R.J. O'Brien, in the event Client's electronic mail address or access methods to an RJO Platform has been compromised or for any actions taken by R.J O'Brien pursuant to instructions or orders received under Client's electronic mail address or through an RJO Platform.

R.J. O'Brien reserves the right at any time, in its sole discretion, to temporarily or permanently restrict the use of electronic mail or RJO Platforms to submit orders. Further, R.J. O'Brien reserves the right, in its sole discretion, to institute or change policies at any time.

12. REPORTS AND NOTICES

SHOULD INACCURACIES OR DISCREPANCIES APPEAR ON CLIENT'S STATEMENTS OF ACCOUNTS, MARGIN CALLS, OR NOTICES, CLIENT AGREES THAT IT IS CLIENT'S DUTY TO INFORM R.J. O'BRIEN OF THE PROBLEM BY TELEPHONE OR EMAIL IMMEDIATELY UPON THE EARLIER OF ACTUAL RECEIPT OF THE STATEMENT BY CLIENT, OR THE TIME THE STATEMENT IS DEEMED RECEIVED BY CLIENT PURSUANT TO THIS SECTION 12. IN THE EVENT THAT CLIENT DOES NOT RESPOND IMMEDIATELY, EXECUTED ORDERS AND STATEMENT REPORTS SHALL BE CONSIDERED RATIFIED BY CLIENT AND SHALL RELIEVE R.J. O'BRIEN OF ANY RESPONSIBILITY WHATSOEVER RELATIVE TO THE TRANSACTION(S) IN QUESTION. ALL REPORTS OF INACCURACIES OR DISCREPANCIES MUST BE MADE TO CLIENT'S INTRODUCING BROKER OR AGENT AND TO R.J. O'BRIEN'S COMPLIANCE DEPARTMENT.

Client has the responsibility to maintain contact with Client's Introducing Broker or Agent (as applicable) at all times when Client has market positions or has placed orders, but is not available at Client's regular address or telephone number to receive reports. Client authorizes R.J. O'Brien to transmit electronically (which may include electronic mail) to Client or post on an RJO Platform all statements, which may include margin deficit (call) notices, compilations and details of transactions, and other notices, and Client hereby consents to such methods of receiving such information. This consent to receiving such information electronically shall be effective until revoked by Client in writing and received by R.J. O'Brien. It shall be Client's responsibility to check Client's electronic mail and the RJO Platform site on a regular basis and no less than daily, to receive statements, compilations and details of transactions, and other notices from R.J. O'Brien. Client agrees to download or print such statements, compilations and details of transactions, and other notices if such statements or information are available for downloading or printing. Information sent by electronic mail shall be deemed received by Client by 10:00 a.m. (Central Time) the next business day after R.J. O'Brien sends the electronic mail. Information and notices posted on an RJO Platform shall be deemed received by Client by 10:00 a.m. (Central Time) after R.J. O'Brien posts such information and notices. Client shall promptly notify R.J. O'Brien of any difficulty in accessing, opening or otherwise viewing an electronically transmitted document or information.

Upon Client's request, R.J. O'Brien will use an alternative method of delivering such documents or information to Client, at Client's sole expense, at a fee established by R.J. O'Brien, which may be adjusted from time to time. Such alternative means of delivery shall not affect the date such document or information is deemed received by Client as set forth above. Details of trades and any other similar information or notices, either sent to Client or posted on an RJO Platform, shall be conclusive and binding unless Client notifies R.J. O'Brien to the contrary: (i) where a report or notice is sent electronically, posted on an RJO Platform or made orally, then, as the case may be, at the earlier of the time actually received, or deemed to be received pursuant to this paragraph 12 by Client, or (ii) where a report or notice is in writing by 8:00 a.m. (Central Time) on the next business day following receipt of such report.

13. CLIENT REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Client represents, warrants to and agrees with R.J. O'Brien that:

A. Client, if an individual, represents that he or she is of legal age and competence to enter into this Agreement (and all related account documents;
B. Client, if a legal entity, represents that it is duly organized, validly existing, and empowered to enter into this Agreement (and all related account documents) to establish the Account and to enter into transactions in Contracts as

contemplated hereby. Client further represents that the person executing this Agreement and any other document related to the Agreement or the Account on its behalf has been duly and validly authorized to do so; Neither Client nor any of its partners, directors, officers, members, managers, employees affiliates are a partner, director, officer, member, manager, or employee of an FCM, broker dealer, Introducing Broker, or regulatory of self- regulatory organization except as previously disclosed in writing to R.J. O'Brien;

C. Except as disclosed on the accompanying Account Application or otherwise provided in writing: (i) Client is not a commodity pool operator or is exempt from registration under CFTC rules, and (ii) Client is acting solely as principal and no one other than Client has any interest in any Account. Client agrees to notify R.J. O'Brien of the identity of any other person or entity that controls the trading of the Account, has a financial interest of 10% or more in the Account, or the identity of any other account in which the Client controls or has a 10% or greater ownership interest;

D. If the Account has been designated as a "hedge account" and unless Client notifies R.J. O'Brien to the contrary at the time it places an order with R.J. O'Brien, Client represents that each such order will be a bona fide hedging transaction as defined in CFTC Regulation 1.3(z);

E. Client represents that it will maintain its Account in accordance with and shall be solely responsible for compliance with Applicable Law;

F. Client has determined that trading in commodity interests is appropriate for Client, is prudent in all respects, and if applicable, does not and will not violate Client's charter or by-laws (or other comparable governing document) or any law, rule, regulation, judgment, decree, order, or agreement to which Client or its property is subject or bound;

G. As required by CFTC Regulations, Client shall create, retain, and produce upon request of the applicable contract market, the CFTC or the United States Department of Justice documents or any other relevant regulator (such as contracts, confirmations, telex printouts, invoices, and documents of title) with respect to cash transactions underlying exchanges of futures for cash commodities or exchanges of futures in connection with cash commodity transactions;

H. Absent a separate written agreement between Client and R.J. O'Brien with respect to give-ups, R.J. O'Brien, in its discretion, may, but shall have no obligation to, accept from other brokers Contracts executed by such brokers on an exchange for Client and proposed to be "given up" to R.J. O'Brien for clearance and/or carrying in the Account; and

I. All responses made in connection with this Agreement and the accompanying Account Application (including any financial statements furnished in connection therewith) are true, correct, and complete.

J. Client has in place, and will continue to have for the duration of this Agreement, appropriate security measures, safeguards and virus protection to protect the hardware, software, network, system and any other device or server which Client uses for, or in relation to, an RJO Platform or Client's electronic mail address, against any actual or potential cyber-attacks, hackings, worms, viruses, Trojan horses or other malware.

Client agrees to promptly notify R.J. O'Brien in writing if any of the warranties and representations contained in this Section 13 becomes inaccurate or in any way ceases to be true, complete, and correct, or if there is any material change in Client's financial information.

14. TAPE RECORDING

Client hereby authorizes R.J. O'Brien to make recordings of telephone conversations between Client and R.J. O'Brien and consents to the use of such tape recordings in any forum in connection with resolving disputes. R.J. O'Brien and its affiliates may also, at their discretion, utilize a telephone recording system to place Client's orders. R.J. O'Brien may erase or dispose of such tapes in accordance with its normal procedures.

15. ENTIRE AGREEMENT

This Agreement reflects the entire agreement between R.J. O'Brien and Client and supersedes all prior oral and written agreements between the parties relating to the subject matter hereof.

16. GOVERNING LAW AND WAIVER OF STATUTES OF LIMITATIONS

This Agreement shall be governed by the internal laws of the State of Illinois. Client agrees that no lawsuit, arbitration proceeding, or other claim or action relating to this Agreement or the transactions in an Account may be initiated by Client unless commenced within one (1) year from the date of the disputed transaction; provided, however, that any action brought under the provisions of Section 14 of the Commodity Exchange Act may be brought at any time within two (2) years after the cause of action accrues.

17. INDEMNIFICATION

Along with any other indemnification obligation set forth herein, Client agrees to indemnify, defend, and hold harmless R.J. O'Brien and its directors, officers, employees, and agents from and against any loss, cost, charge, claim, damage (including any consequential cost, loss, or damage), liability, tax or expense (including reasonable attorneys' fees) and any fine, sanction or penalty made or imposed by any regulatory or self-regulatory authority or any exchange (collectively, "**Losses**") as incurred by R.J. O'Brien or such other persons in connection with the Account and/or any Contracts or

positions established or maintained therein. Such indemnification shall include, without limitation, Losses resulting, directly or indirectly from: (a) Client's failure, breach, or refusal to fully and timely comply with any provision of this Agreement or perform any obligation on its part to be performed pursuant to this Agreement; (b) actions of any third party selected by Client which affect an Account; (c) Client's failure to timely deliver any security, commodity, or other property previously sold by R.J. O'Brien on Client's behalf; (d) any action taken or not taken by R.J. O'Brien in reliance upon any instruction, notice, or communication that R.J. O'Brien reasonably believes to have originated from Client, Introducing Broker, or Agent (including but not limited to any instruction, notice, or communication received under Client's electronic mail address or through an RJO Platform); (e) the exercise of R.J. O'Brien's default remedies under Section 4; (f) any failure in, or adequacy of, the Client's cybersecurity measures, safeguards, and/or virus protection or (g) a court finding that R.J. O'Brien was acting as a bank or otherwise engaged in banking activities. Client additionally agrees to pay promptly to R.J. O'Brien all reasonable attorney's fees incurred by R.J. O'Brien (i) in the enforcement of any of the provisions of this Agreement, or (ii) in any action, claim, or demand filed by Client arising out of this Agreement or any other agreements between R.J. O'Brien and Client where R.J. O'Brien is not found to be liable or responsible. This Section shall survive any termination of this Agreement.

18. TERMINATION

This Agreement may be terminated by R.J. O'Brien or Client immediately upon written notice to the other party; however, in the event of Client's bankruptcy, death, incompetence, dissolution, or failure to provide adequate margin, R.J. O'Brien may terminate immediately without prior notice to Client. In the event of termination and where R.J. O'Brien has not liquidated positions in the Account under its rights granted in this Agreement, Client shall immediately liquidate such positions, or transfer such positions to another FCM. If Client does not comply with the foregoing, R.J. O'Brien may liquidate the positions and Client agrees to indemnify and hold R.J. O'Brien harmless from any and all Losses resulting from such liquidation. Notwithstanding any termination, Client shall satisfy all obligations to R.J. O'Brien arising hereunder (including, but not limited to, payment of applicable debit balances, commissions, and fees, including fees with respect to the transfer of positions to another FCM). The termination of this Agreement shall not affect the obligations of the parties arising from transactions entered into prior to such termination. Any section of this Agreement which is expressed or required to survive, or should by its nature survive, shall survive any termination.

19. OFFSETTING POSITIONS

If Client maintains separate Accounts in which, pursuant to CFTC Regulation 1.46, offsetting positions are not closed out, R.J. O'Brien hereby advises Client that (if held open) offsetting long and short hedge positions in the separate Accounts may result in the charging of additional fees and commissions and the payment of additional margin, although offsetting positions will result in no additional market gain or loss.

20. CFTC REG 15.05 DESIGNATION OF R.J. O'BRIEN AS AGENT OF FOREIGN BROKERS, CLIENTS OF A FOREIGN BROKER AND FOREIGN TRADERS; REG 21.03 SELECTED SPECIAL CALLS – DUTIES OF FOREIGN BROKERS, DOMESTIC AND FOREIGN TRADERS, FCM AND CONTRACT MARKETS.

If Client is a foreign broker, it understands that pursuant to CFTC Regulation 15.05, R.J. O'Brien is Client's Agent (and in the case of a foreign broker, the Agent of its clients) for purposes of accepting delivery and service of any communication upon R.J. O'Brien shall constitute valid and effective service or delivery upon Client (and if it is a foreign broker, upon i ts clients). Client understands that said regulation requires R.J. O'Brien to transmit the communication promptly to it (or its client) in a manner which is reasonable under the circumstances or specified by the CFTC. Client also understands CFTC Regulation 21.03 requires it to provide to the CFTC, upon special call, market information concerning its options and futures trading (or its clients') as outlined in the regulation. If Client fails to respond to the special call, the CFTC may direct the appropriate Contract market and all brokers to prohibit further trades for or on its behalf (or for its clients) in the contract specified in the call unless such trades offset existing open Contracts. Special calls are made where the information requested would assist the CFTC in determining whether a threat of market manipulation, corner, squeeze, or other market disorder existed. Under Regulation 21.03(g), if Client believes it is aggrieved by the action taken by the CFTC, it shall have the opportunity for a prompt hearing after the CFTC acts.

21. MARKET INFORMATION

Exchange and R.J. O'Brien brochures and market insights are often provided as trading tools. In addition, an RJO Platform may also contain certain market information. Client acknowledges that: (a) any information R.J. O'Brien's Market Insight department may communicate to Client may or does constitute an offer to sell or a solicitation of any offer to buy any Contract; (b) such recommendations and information, although based upon information obtained from sources believed by R.J. O'Brien to be reliable, are incidental to R.J. O'Brien's business as an FCM, may be incomplete and not subject to verification and will not serve as the primary basis for any decision by Client; (c) R.J. O'Brien makes no representation, warranty, or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading

recommendation furnished to Client; (d) recommendations to Client as to any particular transaction at any given time may differ among R.J. O'Brien's personnel due to diversity in analysis of fundamental and technical factors and may vary from any standard recommendation made by R.J. O'Brien in its market letters or otherwise; (e) R.J. O'Brien has no obligation or responsibility to update any market recommendations or information it communicates to Client. Client understands that R.J. O'Brien and its officers, directors, affiliates, stockholders, representatives, or associated persons may have positions in and may intend to buy or sell Contracts which are the subject of market recommendations furnished to Client and that the market positions of R.J. O'Brien or any such officer, director, affiliate, stockholder, representative, or associated person may or may not be consistent with the recommendations furnished to Client by R.J. O'Brien.

22. CONSENT TO JURISDICTION AND APPOINTMENT AS ATTORNEY-IN-FACT

Client agrees that all disputes, claims, actions, or proceedings arising directly, indirectly, or otherwise in connection with, out of, related to, or from this Agreement shall be litigated or arbitrated exclusively in a court or arbitration forum located in Chicago, Illinois, unless otherwise agreed by R.J. O'Brien. Client consents and submits to the jurisdiction of any state or federal court or arbitration forum located within the Northern District of Illinois. Client hereby waives any right Client may have to transfer or change the venue of any litigation hereunder.

Client appoints and designates R.J. O'Brien (or any other party whom R.J. O'Brien may from time to time hereinafter designate) as Client's attorney-in-fact to act on Client's behalf to sign, seal, execute, and deliver all documents and do all such acts as may be required to enable R.J. O'Brien to realize upon all rights in the Collateral.

23. WAIVER, AMENDMENT AND ASSIGNMENT

The failure of R.J. O'Brien to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision nor in any way to affect the validity of this Agreement or the right of R.J. O'Brien thereafter to enforce each and every provision hereof. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach. No waiver or amendment shall be implied from any conduct, action, or inaction. No provision of this Agreement may be waived or amended by Client unless such waiver or amendment is in writing and signed by an authorized officer of R.J. O'Brien. R.J. O'Brien may assign, transfer, sell, or otherwise convey its rights and obligations hereunder to another FCM upon notice. This Agreement shall be binding upon Client's personal representatives and legal successors and shall inure to the benefit of R.J. O'Brien's successors by merger, assignment, consolidation, or otherwise.

24. ELECTRONIC SIGNATURE

Client agrees that any records stored by a printed media storage method shall be deemed complete, true, and genuine record of Client's account documents and signatures. If Client elects to open an account through the use of an electronic signature under the federal E-SIGN legislation, such electronic signature will meet the requirements of an original signature. However, at the sole discretion of R.J. O'Brien, documents signed and transmitted by facsimile machine or electronic mail may be accepted as original documents. The signature of any person or entity thereon, is to be considered as an original signature and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. No party hereto may raise the use of a facsimile or photocopier as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this section. Client attests that if Client has downloaded this Agreement from the internet or any electronic message, Client has printed it directly from the PDF or other electronic file provided by R.J. O'Brien without modification.

Client consents and agrees that its use of a keypad, mouse, or other device to select an item, button, icon, or similar act/action while using any electronic service R.J. O'Brien offers, or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures, or conditions constitutes such Client's signature, acceptance, and agreement as if actually signed by such Client in writing. Further, Client agrees that no certification authority or other third-party verification is necessary to the enforceability of their signature or any resulting contract between them and R.J. O'Brien.

25. SEVERABILITY

If any term or provision hereof or the application thereof to any persons or circumstances shall to any extent be prohibited by or invalid under any exchange, government or self-regulatory regulation, or contrary to any federal, state, or local law or regulation or otherwise be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is contrary, invalid or unenforceable, shall not be affected thereby.

ACCOUNT AGREEMENT

Corporate Account

Client represents and warrants that the Corporation is duly organized and in good standing under the laws of its state of incorporation and that trading commodity futures Contracts, options on futures Contracts and security futures Contracts is within the powers granted to it. **A copy of the latest audited financial statement, a Letter of Good Standing and the Articles of Incorporation are attached.** The undersigned represents that he/she has full authority to enter into the Account Agreement on behalf of the Corporation and is concurrently furnishing to R.J. O'Brien a Corporate Authorization as prescribed by R.J. O'Brien. Client also requests that all confirmations of transactions be sent as specified on the Statement Delivery Form in the Account Application.

Name of Corporation	Date
Authorized Signature	Authorized Signature
Print Authorized Signatory Name	Print Authorized Signatory Name
Title	Title

Personal Trust, Keogh Plan, Pension or Profit Sharing Trust or Plan

The undersigned Trustee warrants and represents that he/she is a Trustee of _____, a duly formed Trust (Plan), dated_____, for the benefit of_____and a **copy of the instrument by which he/she was appointed Trustee is attached**. Trustee represents that he/she has the proper authority to sign this Account Agreement and all related documents on behalf of the Trust (Plan) and specifically represents that he/she or any successor Trustee is authorized to trade commodity futures Contracts, options on futures Contracts and security futures Contracts for the account and risk of the Trust (Plan). Trustee also requests that all confirmations of transactions be sent as specified on the Statement Delivery Form in the Account Application.

In the case of Keogh Plans, Pension and Profit Sharing Trust, and other entities governed by the Employee Retirement Insurance Security Act, Trustee acknowledges that the amount of assets of said entity allowed to be invested in such commodities is subject to a "prudent man" standard. Trustee acknowledges that any investment decisions made on behalf of such entity is solely that of the entity's internal investment management and not of R.J. O'Brien. Trustee expressly acknowledges that R.J. O'Brien is not its agent or fiduciary with respect to any "prudent man" standard, statutory or otherwise, and indemnifies R.J. O'Brien for any Losses resulting from any breach of said standard.

Trustee Signature	Date
Print Name	
Co-Trustee Signature, if any	Date
Print Name	

ACCOUNT AGREEMENT

Partnership Account (General, LP or LLP)

The undersigned, _____hereby represents to you that there is a general partner in a general or limited partnership known as , _____ (the "Partnership"), and attached hereto is a **copy of its signed Partnership Agreement and/or Certificate of Limited Partnership**. The Partnership is a duly organized, validly existing partnership under the laws of the state(s) in which it was formed and in which it does business. In consideration of your opening one or more commodities accounts for and in the name of the Partnership, the undersigned further represents that as a partner in the Partnership having a significant interest therein, he/she has proper authority to sign the Agreement and all related documents on behalf of the Partnership and, for the account and risk of the Partnership, to buy, sell, and trade in commodity futures Contracts, options on futures Contracts and security futures Contracts of every kind whatsoever, and to borrow money for such purposes in said account in acc ordance with your terms and conditions. Client understands that R.J. O'Brien is relying upon such information in opening this account, and agrees to promptly notify R.J. O'Brien, in writing, of the death or retirement of any of the General Partners or any material change in the appropriate partnership agreement. Client also requires that all confirmations of transactions be sent as specified on the Statement Delivery Form in the Account Application.

_____ _____
Signature of General Partner Date

_____
Print Name

_____ _____
Signature of General Partner Date

_____
Print Name

(All General Partners must sign this Account Agreement. Please attach an additional page, if necessary.)

Limited Liability Company

Client represents and warrants that the Limited Liability Company is duly organized and in good standing under the laws of its state of organization and that trading commodity futures Contracts, options on futures Contracts and security futures Contracts is within the powers granted to it. The undersigned represents that he is a manager or otherwise has full authority to enter into the Agreement on behalf of the Company and is concurrently furnishing to R.J. O'Brien a Limited Liability Resolution as prescribed by R.J. O'Brien. Attached is the **Operating Agreement and Articles of Organization for this Limited Liability Company.**

Client also requests that all confirmations of transactions be sent as specified on the Statement Delivery Form in the Account Application.

Name of Company	Date
Authorized Signatory	Authorized Signatory
Print Name	Print Name
Title	Title

VOLUNTARY ARBITRATION AGREEMENT

This Voluntary Arbitration Agreement will be deemed a part of and incorporated into the Account Agreement with R.J. O'Brien & Associates, LLC ("R.J. O'Brien") when signed below whereby the undersigned consents to and agrees to abide by the provisions hereof. If you sign this Voluntary Arbitration Agreement, you agree that any controversy, claim or grievance between you and R.J. O'Brien relating to your account(s) shall, except as provided below, be resolved by arbitration before a forum chosen in accordance with the procedures described herein. Any award rendered thereon by the arbitrators shall be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court having jurisdiction.

Notification of your intent to arbitrate must be sent by certified mail to R.J. O'Brien at its Chicago office. At such time as you notify R.J. O'Brien that you intend to submit a claim to arbitration, or at such time as R.J. O'Brien notifies you of its intention to submit a claim for arbitration, you will have the opportunity to elect a qualified forum for the conducting of the proceeding. Please note that, in the Account Agreement, you have agreed that the venue for all arbitration proceedings shall be within the City of Chicago, State of Illinois. Within ten (10) business days after receipt of a notice from you or at the time R.J. O'Brien so notifies you, R.J O'Brien will provide you with a list of three (3) organizations whose procedures qualify them to conduct arbitrations in accordance with CFTC Rule 166.5, together with a copy of the rules of each forum listed. If you fail to make such selection within forty-five (45) days, then R.J. O'Brien shall have the right to make such election. If R.J. O'Brien notifies you of its intent to submit a claim for arbitration, it shall designate a qualified forum for conducting the proceedings. R.J. O'Brien will pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators in a particular proceeding determine that you have acted in bad faith in initiating or conducting that proceeding. If, by reason of any applicable statute, regulation, exchange rule or otherwise (other than by reason of your entitlement to commence reparation proceedings under Section 14 of the Commodity Exchange Act and Part 12 of the regulations promulgated thereunder), your advance agreement to submit a controversy to arbitration would not be enforceable by R.J. O'Brien, then this provision shall not permit you to enforce R.J. O'Brien's advance agreement to submit to arbitration.

THREE (3) FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (CFTC) AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION. THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CLIENTS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CLIENT INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT, YOU (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR R.J. O'BRIEN MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE THAT MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF R.J. O'BRIEN INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE FORTY-FIVE (45) DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN OR MAINTAIN AN ACCOUNT WITH R. J. O'BRIEN. (SEE 17 CFR 166.5.)

You are advised that if you seek reparations under Section 14 of the Commodity Exchange Act and Part 12 of the regulations promulgated thereunder, and the CFTC declines to institute reparation proceedings, claims or grievances may be subject to this Arbitration Agreement.

The undersigned hereby agrees on its behalf and on behalf of its successors and guarantors to the terms of this Arbitration Agreement.

Print Client/Entity Name	Authorized Signature	Title, if applicable	Date

INTERNAL REVENUE SERVICE SUBSTITUTE FORM W-9

Taxpayer Identification Number _____

Federal Employer ID Number _____

Legal Account Name _____

Under penalties of perjury, I certify that:

1. The Taxpayer Identification Number or Federal Employer ID Number provided is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding under the provisions of Section 3406 (a)(1)(C) of the Internal Revenue Code, and
3. I am a U.S. citizen or U.S. resident alien.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

_____ _____

Signature Date

Please note that all required regulatory reporting information applicable to activity within this account (including Internal Revenue Service reporting) will be submitted with the Legal Name and Taxpayer Identification Number stated above.

Please note that all Foreign Accounts must fill out a form W-8 which can be found on the R.J. O'Brien website at www.rjobrien.com. In addition, this account form must be accompanied by a copy of your passport or other government issued identification.

ADDITIONAL RISK DISCLOSURE

An additional risk disclosure may be required before you open a commodity future and option trading account. Please check all the below statements that may apply to you.

- ☐ Your annual income is less than$50,000.
- ☐ Your liquid net worth is less than$50,000.
- ☐ You are retired.
- ☐ You do not have at least six (6) months of futures investment experience.

While R.J. O'Brien is prepared to open your account, it is required to advise you to consider the risks involved with trading commodity futures and options. The risk of loss in trading commodity futures and options can be substantial and may be inappropriate for you for the reason checked above; therefore, you must consider whether such trading is proper in light of your financial condition. Only **Risk Capital** (money that you are able to lose without adversely affecting your standard of living) should be invested. R.J. O'Brien recommends that you review the Risk Disclosure Statement in the Account Agreement and/or discuss any concerns with your broker or other financial advisor before finalizing your decision.

ACKNOWLEDGEMENT

I understand that the risks associated with commodity trading may not be appropriate for me. However, I have read the Risk Disclosure Statements and I have considered the financial risks involved in commodity trading with regard to my financial condition, and I wish to proceed with opening an account.

Corporation, Partnership or Other Entity Account
(All General Partners must sign)

_____
Entity Name

_____	_____
Authorized Signature	Authorized Signature
_____	_____
Print Authorized Signatory Name	Print Authorized Signature Name
_____	_____
Date	Date

ACKNOWLEDGMENT OF DISCLOSURES

(Please acknowledge receipt of each document in the Disclosure Booklet.)

Disclosures

1. Futures Commission Merchant ("FCM") Material Conflicts of Interest
2. Electronic Trading and Order Routing Systems Disclosure Statement
3. Uniform Notification Regarding Access to Market Data
4. Notice Regarding Average Price System ("APS")
5. ACH Disclosure
6. Disclosure On Payment For Order Flow
7. Cross Trade Consent
8. Direct Order Transmittal Client Disclosure Statement
9. Foreign Trader Disclosure Statement
10. Position Limit and Large Open Position Reporting Requirements for Options and Futures Traded on the Hong Kong Exchanges
11. ERISA 408(b)(2) Disclosure
12. A Guide to the Structure and Market Terminology of the London Metal Exchange ("LME")
13. Exchange For Related Positions ("EFRP")
14. Virtual Currency Derivatives Disclosure
15. Negative Contract Prices Risk Disclosure
16. Non-Cash Margin Disclosure
17. Pre-Execution Communication Consent

I have received the above disclosures in the R.J. O'Brien Disclosure Booklet and understand all the above provided disclosures:

Corporation, Partnership or Other Entity Account
(All General Partners must sign)

_____
Entity Name

_____ _____
Authorized Signature Authorized Signature

_____ _____
Print Authorized Signatory Name Print Authorized Signature Name

_____ _____
Date Date

ACH AUTHORIZATION AGREEMENT

Account Title _____ Account Number, if assigned _____

By signing this ACH Authorization Agreement (the "**Agreement**"), the undersigned client(s) ("**Client**") hereby establishes a standing authorization to the extent Client holds an account with R.J. O'Brien & Associates, LLC ("**RJO**") or StoneX Financial Inc. ("**StoneX**") that will allow RJO or StoneX, as applicable, to request electronic funds transfers between the bank account indicated below (the "**Bank Account**") and the applicable account held with RJO or StoneX (the "**FCM Account**"). RJO and StoneX individually and collectively may hereinafter be referred to as the "**FCM.**"

Client hereby authorizes RJO or StoneX, as applicable, to initiate corporate CCD or consumer PPD electronic entries, as specifically identified below and as appropriate based on the customer, upon request or as otherwise provided herein via Automated Clearing House ("**ACH**") to and/or from the Bank Account held at the depository financial institution named below (the "**Depository**").

Electronic Transfer Type (Select One):

☐ **Credit Entries Only**

Client hereby authorizes credit entries for the purpose of receiving funds to the Bank Account. This authorization does not permit any debit transactions. Notwithstanding the foregoing, in the event of a credit entry error, the FCM is authorized to initiate appropriate correcting credit entries, and the Client consents to such adjustments.

☐ **Both Debit and Credit Entries**

Client hereby authorizes credit entries for the purpose of receiving funds and deposits to the Bank Account. In addition, Client also hereby authorizes RJO or StoneX, as applicable, to debit the Bank Account from time to time to satisfy any margin call or other deficit in the Client's FCM Account in accordance with Client's account agreement with RJO and/or StoneX (the "**Account Agreement**"). Client further acknowledges that the amount of all debits executed pursuant to this authorization may vary, but each debit shall equal the amount of the then due margin call or other deficit plus any applicable fees. Client hereby agrees and acknowledges that ACH transactions under this Agreement may be used only for amounts less than or equal to $100,000 provided; however, that if market conditions dictate, RJO or StoneX reserves the right to (i) allow for ACH's greater than $100,000 or (ii) request that margin calls be made by means other than ACH, such as Federal Wire. Client understands that if Client revokes this authorization, fails to maintain sufficient credit in the account to complete the ACH transaction, or disputes any debit executed pursuant hereto, RJO or StoneX may, in its sole discretion, choose to immediately close the FCM Account.

Client further understands and acknowledges that all transactions initiated pursuant to this authorization are non-consumer debits, are not subject to the rules of the Electronic Funds Transfer Act, Regulation E issued by the Board of Governors of the Federal Reserve, Uniform Commercial Code Article 4A or Illinois Compiled Statute Chapter 205, Article 616. All debits made pursuant to this authorization are governed exclusively by the rules of the National Automated Clearing House Association applicable to the ACH system.

ACH Instructions:

Bank Name_____Branch_____

City_____ State_____ ZIP_____

Bank Account Title_____

Bank Routing Number _____ Checking Account Number _____

Client represents and warrants that Client is the owner of the above Bank Account and will provide RJO or StoneX with any such information RJO or StoneX may require to validate the Bank Account

Please indicate if this is a new Agreement or a change of a previous Agreement:

NEW _____CHANGE_____ (By marking this as a change of an existing Agreement, Client hereby gives notice to terminate use of any previously given ACH instructions and authorizes RJO or StoneX to use the ACH instructions herein from the date of this Agreement until its termination.)

This authorization is to remain in full force and effect until RJO or StoneX has received written notification from Client of its termination at the address and facsimile number listed below in such time and manner as to afford RJO or StoneX and Depository a reasonable opportunity to act on such notification.

ACH AUTHORIZATION AGREEMENT

Client hereby releases RJO, StoneX and its and their affiliates, agents and representatives from all liability for their compliance with these instructions. Client acknowledges that the origination of ACH transactions hereunder must comply with the provisions of U.S. law.

All notices to FCM shall be in writing and directed as follows:

Mail:	R.J. O'Brien & Associates, LLC, 222 South Riverside Plaza, Suite 1200, Chicago, Illinois 60606
Facsimile number:	(312) 373-5227
Email:	ClientServices@rjobrien.com

Notice shall be deemed as made when the original mailed notice is received by FCM, or when receipt of a facsimile or email is acknowledged by FCM.

Client Signature_____ Tax ID _____

Print Client Name_____ Date _____

Joint Party Signature (if applicable) _____Print Joint Party Name_____

Date _____

HEDGE REPRESENTATION

(To Be Completed by Hedge Clients Only)

In order to induce R.J. O'Brien to open and maintain the undersigned's account, the undersigned represents that the transactions identified below in this account are for hedging or recognized risk management purposes only and shall be entered into solely for the purpose of protection against Losses which may be incurred in a cash position in a specific commodity or with respect to derivatives such as financial, interest rate, or stock index futures, to protect against Losses that may be incurred in an existing financial portfolio.

The following commodities are for bona fide hedging purposes: ***(This section must be filled out completely.)***

Commodity Product	**Economic Justification[1]**

The undersigned is familiar with all laws, rules and regulations concerning hedging in such Contracts and has not relied upon R.J. O'Brien for any related advice.

Pursuant to CFTC Regulation 1.41, when a customer first opens a futures account or foreign futures account, R.J. O'Brien must provide the customer with the opportunity to designate the account as a hedge account for purposes of the CFTC Part 190 Regulations. In the unlikely event that R.J. O'Brien becomes the subject of a bankruptcy proceeding, and the trustee is subject to Part 190, the trustee may treat positions in a public customer's designated hedge account as "specifically identifiable property," to the extent reasonably practicable under the circumstances and following consultation with the CFTC. In such case, as provided in the Part 190 Regulations, the trustee may request the customer to provide written instructions whether to transfer or liquidate open positions in the hedge account. Alternatively, should the trustee exercise its authority to treat the positions as specifically identifiable property, if the customer's preference whether to transfer or liquidate positions in the hedge account is clearly indicated in the R.J. O'Brien books and records, the trustee may comply with Customer's preference to the extent reasonably practicable, without contacting the customer for instructions.

Customer has designated this account as a hedge account ("Hedge Account") for purposes of Part 190 Regulations.

Yes ☐ No ☐

If yes, Customer represents that Customer's trading of futures, options on futures, foreign futures, or options on foreign futures, (as applicable) in each Hedge Account constitutes hedging as such term may be defined under any relevant applicable CFTC, clearing organization, designated contract market, swap execution facility, or foreign board of trade rule or regulation.

Although Customer is not required to indicate now its preference as to whether a trustee should liquidate or transfer positions in the Hedge Account(s), in the unlikely event of R.J. O'Brien's bankruptcy, should the trustee decide to treat positions in the Hedge Account(s) as specifically identifiable property, Customer may make such election now by checking the appropriate box:

□ Liquidate Positions □ Transfer Positions

This notification is a continuing one and shall remain in force until cancelled in writing. The undersigned acknowledges that R.J. O'Brien shall rely upon this representation and shall notify R.J. O'Brien immediately if this representation does

[1] **Reason why account owner is using listed commodity as protection against loss in the cash market (e.g., Corn Farmer, Mortgage Lender, etc.).**

not remain true and correct.

(Check One) ☐ Yes ☐ No Is there a bank loan/financing arrangement associated with this account?

(Check One) ☐ Yes ☐ No Will you provide special offset instructions for open positions?

Corporation, Partnership or Other Entity Account
(All General Partners must sign)

_____
Entity Name

_____ _____
Authorized Signature Authorized Signature

_____ _____
Print Authorized Signatory Name Print Authorized Signature Name

_____ _____
Date Date

MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

The undersigned hereby authorizes _____
as his account controller and attorney in fact (the "Account Controller") to buy, sell (including short sales), and trade in commodity futures Contracts, options on commodity futures Contracts, physical commodities, foreign commodity futures Contracts, options on foreign commodity futures Contracts, foreign commodities, forward Contracts, and Contracts in the foreign exchange market on margin or otherwise in accordance with R.J. O'Brien's terms and conditions for the undersigned's account and risk in the undersigned's name or number on R.J. O'Brien's books. The authorization provided hereunder is subject to R.J. O'Brien's acceptance of the Account Controller. For avoidance of doubt, R.J. O'Brien's acceptance of any Account Controller shall in no way be deemed R.J. O'Brien's endorsement of such Account Controller and R.J. O'Brien shall have no liability for the acts or omissions of any Account Controller. Further, R.J. O'Brien shall have the right, at any time and in its sole discretion, to revoke any acceptance of any Account Controller and/or may refuse to accept future orders from any Account Controller previously accepted. The undersigned hereby agrees to indemnify and hold harmless from and pay R.J. O'Brien promptly on demand for any and all Losses arising therefrom or debit balance due thereon in the undersigned(s) account.

In all such purchases, sales, or trades, R.J. O'Brien is authorized to follow the instruction of the Account Controller in every respect concerning the undersigned's account through R.J. O'Brien; the Account Controller is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales, or trades as well as with respect to all other things necessary or that would be incidental to the furtherance of conduct of such purchases, sales, or trades.

The undersigned hereby ratifies and confirms any and all transactions with R.J. O'Brien heretofore made by the aforesaid Account Controller or for the undersigned account.

Duplicate statements will be made available to the Account Controller via R.J. O'Brien's client portal.

If the undersigned is a member of any exchange, the undersigned shall verify and confirm the clearing and exchange rates that the undersigned is charged for the transactions in the undersigned's account are correct and in compliance with exchange rules or policies. While R.J. O'Brien shall make reasonable efforts to confirm that the clearing and exchange rates are being charged correctly, R.J. O'Brien shall not be liable or responsible for any discrepancies. The undersigned shall remain at all times responsible or liable for any and all fees related to the undersigned's account as set forth in R.J. O'Brien's terms and conditions for the undersigned's account.

The authorizations and indemnities in this Managed Account Agreement – Power of Attorney are in addition to (and in no way limit or restrict) any rights which R.J. O'Brien may have under any other agreements or agreements between the undersigned and R.J. O'Brien. R.J. O'Brien shall not have any liability for following the instructions of the Account Controller, and the undersigned shall never attempt to hold R.J. O'Brien liable for the Account Controller's actions or inactions.

The undersigned represents that the Account Controller has provided a disclosure document to the undersigned concerning the Account Controller's trading advice, including any options trading advice and the strategies to be used by the Account Controller, which the undersigned has read and understood, or, in the alternative, the Account Controller has furnished the undersigned with a signed written statement explaining the Account Controller's exemption from applicable registration and disclosure document requirements of the Commodity Futures Trading Commission and National Futures Association.

The undersigned understands that there are many strategies that can be used in trading options, some of which have unlimited risk of loss and could result in the undersigned sustaining a total loss of all funds in the account and the undersigned being liable for any deficit in such account resulting therefrom. The undersigned acknowledges that he has discussed with the Account Controller the nature and risks of the strategy to be used in connection with options to be traded for the account.

This Managed Account Agreement – Power of Attorney shall remain in force and effect until the earlier of: (i) revocation by R.J. O'Brien; (ii) revocation by the undersigned under the terms of the Power of Attorney Revocation form provided by R.J. O'Brien and executed by the undersigned ; or (iii) the trading account has been closed in accordance with the terms of the account agreement or the terms in this Managed Account Agreement. Any revocation shall not affect

any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of R.J. O'Brien and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of R.J. O'Brien or any successor firm.

This Managed Account Agreement - Power of Attorney does not revoke any powers of attorney previously executed by the undersigned unless the undersigned gives written notice of revocation to the Account Controller of any previously executed Power of Attorney.

R.J. O'Brien requires all Managed Accounts to maintain a cash account with R.J. O'Brien to be used for purposes of transferring excess cash or journaling debit amounts from or in the Managed Account(s) upon any termination of a Managed Account by either the undersigned or R.J. O'Brien (including, but not limited to, termination due to three years of inactivity in the Managed Account). By signing this Managed Account Agreement, you are simultaneously agreeing to, and opening, a cash account to be held with R.J. O'Brien. R.J. O'Brien reserves the right to terminate any Manage Account that has been inactive for a period of three years or greater.

The undersigned has read and understood the above and agrees to all terms and conditions therein.

This document creates a Limited Power of Attorney between the undersigned as "Principal" and the Account Controller. If actually executed by the Principal within the State of New York, to be valid, Section 5-1501B of the General Obligations Law of the State of New York requires that the document be signed by both the Principal and Account Controller and that the document contain the following notices to the Principal and the Account Controller. (The text of the following notices to the Principal and Account Controller is prescribed by law and must be recited verbatim to the statute even though some portions are not applicable to Powers of Attorney given by individuals to their brokers or investment managers.)

CAUTION TO THE CLIENT/PRINCIPAL(S)

Your Power of Attorney is an important document. As the "Principal," you give the person whom you choose (your "Account Controller") authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your account controller similar authority.

When your Account Controller exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Account Controller" at the end of this document describes your Account Controller's responsibilities.

You can request information from your Account Controller at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior Account Controller(s) and to the financial institutions where your accounts are located. You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an Account Controller for acting improperly. Your Account Controller cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this. The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

IMPORTANT INFORMATION FOR THE ACCOUNT CONTROLLER

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the Principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

(1) Act according to any instructions from the Principal, or, where there are no instructions, in the Principal's best interest;

MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

(2) Avoid conflicts that would impair your ability to act in the Principal's best interest;

(3) Keep the Principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;

(4) Keep a record of all receipts, payments, and transactions conducted for the Principal; and

(5) Disclose your identity as an Account Controller whenever you act for the Principal by writing or printing the Principal's name and signing your own name as "Account Controller" in either of the following: (Principal's Name) by (Your Signature) as Account Controller, or (Your Signature) as Account Controller for (Principal's Name).

You may not use the Principal's assets to benefit yourself or give major gifts to yourself or anyone else unless the Principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the Principal or, where there are no such instructions, in the Principal's best interest. You acknowledge and agree that R.J. O'Brien has the right to refuse to accept orders from you at any time and you agree you will not enter any trade after you receive such notice unless R.J. O'Brien expressly agrees otherwise in writing.

CLIENTS/PRINCIPAL

I have signed my name to this Managed Account Agreement – Power of Attorney. The undersigned represents that he/she has full authority to enter into the Managed Account Agreement – Power of Attorney on behalf of the entity stated below.

Entity Name

Signature of Client/Principal/Partner

Signature of Joint Client/Principal/Partner

Print Client/Principal/Partner Name

Print Joint Client/Principal/Partner Name

Date

Date

MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

ACCOUNT CONTROLLER

I have read the foregoing Managed Account Agreement – Power of Attorney. I am the person(s) identified therein as Account Controller for the Principal named therein. I acknowledge my legal responsibilities. I have signed my name to this Managed Account Agreement – Power of Attorney.

Signature	Date
Print Name	Title
Email Address	Phone Number
Employer Name	Legal Entity Identifier (LEI)
Occupation/Principal Business	Email for Statement Availability Notifications[1]

Full Address of Account Controller

[1] R.J. O'Brien does not send PDF statements via email.

EXEMPT COMMODITY TRADING ADVISOR LETTER

(NOTE: If the individual or entity who is being given Power of Attorney is neither an immediate family member nor a registered CTA/CPO, the following form must be completed and signed.)

Account Title: _____

I (We),_____, the undersigned account controller(s), have discretionary trading authority over the above titled account.

You have not been provided with a disclosure document because I am (we are) operating pursuant to an exemption from the Commodity Exchange Act.

I am (We are) exempt from registering as a CTA because I (we): ***(circle applicable letter)***

A) Have provided advice to 15 or fewer persons over the past 12 months and do not hold myself (ourselves) out to the public as a CTA.

B) Am (Are) a dealer, processor, broker, or seller in cash market transactions of any commodity (or product thereof) and the person's commodity trading advice is solely incidental to the conduct of its cash market business.

C) Am (Are) a non-profit, voluntary membership, trade association, or farm organization and the person's commodity trading advice is solely incidental to the conduct of its business as such association or organization.

D) Am (Are) a foreign-based entity, located outside the U.S., and I (we) only solicit non-U.S. citizens.

E) Am (Are) registered under the Act as an associated person and the person's commodity trading advice is issued solely in connection with its employment as an associated person.

F) Am (Are) registered under the Act as a commodity pool operator and the person's commodity trading advice is solely to, and for the sole use of, the pool or pools for which it is so registered.

G) Am (Are) exempt from registration as a commodity pool operator and the person's commodity trading advice is directed solely to, and for the sole use of, the pool or pools for which it is so exempt.

H) Am (Are) registered under the Act as an introducing broker and the person's trading advice is solely in connection with its business as an introducing broker.

ACCOUNT CONTROLLER

_____ _____
Signature Date

_____
Print Name

ACCOUNT OWNER

_____ _____ _____ _____
Client Signature Date Entity/Joint Party Signature Date

_____ _____
Print Client Name Print Entity/Joint Party Name

SETTLEMENT, CARRYING, AND CLEARING OF CONTRACTS LISTED ON THE LONDON METAL EXCHANGE ("LME")

Dear Clients:

Because R.J. O'Brien & Associates, LLC **("R.J. O'Brien", "we"** or **"us")** is not itself a member of the LME, we have put in place the following process with R.J. O'Brien Limited **("RJOL")**, a UK-based member of the LME, which is authorized and regulated in the United Kingdom by the Financial Conduct Authority to facilitate the settlement carrying and clearing of your transactions on the LME. Accordingly, unless we advise you otherwise in writing, your counterparty on each LME transaction that you settle and carry through us will be RJOL.

The salient aspects of this process are as follows:

1. R.J. O'Brien, as your FCM, will establish an account on your behalf with RJOL specifically referencing your name through which your LME transactions shall settle and be carried. This account will be margined separately from any other accounts we may open with RJOL for the purpose of facilitating client transactions on the LME.
2. Any LME trades that you elect to settle and carry through us will be transmitted by us as your Agent and FCM to RJOL for clearing on the LME. Generally, we will post only cash margin to support your LME trades and RJOL has agreed to maintain any such cash margin posted on your behalf pursuant to FCA's Client Money Rules. The arrangements described in this letter have been put in place to enable you to receive LME registered Contracts as Principal to contracts with RJOL, who is the LME member able to issue registered Contracts pursuant to LME rules.
3. Although you will not have a direct account with RJOL, RJOL will be informed on each occasion when LME Contracts are to becleared on your behalf and will clear the position accordingly. As a result, you will be the Principal Counterparty with RJOL to any LME registered Contracts and RJOL will identify you as the beneficial owner of the Contracts when reporting transaction and position information to the LME. In addition, you will receive, on a T+1 basis, a daily account statement from R.J. O'Brien, which will reflect, among other things, any LME Contracts cleared and carried for you.
4. By signing this letter, you acknowledge that each LME Contract you settle and carry through us will be registered with the LME by RJOL and, as such, will besubject to the Rules and Regulations of the LME. Your LME Counterparty for the purposes of issued LME registered Contracts will be RJOL. R.J. O'Brien is only acting in an Agency capacity in respect of each LME Contract you settle and carry through R.J. O'Brien.
5. Further information on LME market operations may be found in the Risk Disclosure Booklet furnished to you in connection with the opening of your R.J. O'Brien account.

Very Truly Yours,

R.J. O'Brien & Associates, LLC

Acknowledged and Agreed

Authorized Signature _____ Print Name _____

Signatory Title, if applicable _____ Date _____

Account Information

Account Name _____ Account Number(s), if available _____

Residence or Operating Street Address _____ City _____

State _____ Postal Code _____ Country _____

INTENT TO TRADE CERTAIN EXCHANGES

Regulation (EU) No 600/2014 of May 14, 2014 ("MiFIR") became effective on January 3, 2018. This regulation requires firms like R.J. O'Brien & Associates, LLC ("RJO") to comply with new transaction reporting requirements related to clients who access and trade on exchanges in the European Union ("EU"). Additionally, similar requirements are also in place for clients who access and trade on the London Metal Exchange ("LME") and ICE Futures Europe.

RJO will only be able to facilitate EU, LME, and ICE Futures Europe transactions with counterparties which have provided the information requested below. Account types associated with natural persons will require information specific to their country of nationality, while account types associated with a legal entity will require a Legal Entity Identifier (LEI). Any individual who will execute trades for an entity will also be required to provide the same identifying information as an individual account owner. If applicable, please duplicate this page and provide the requested information for every individual who may trade an entity account.

Please note that RJO requires a separate disclosure form that must be signed by clients that intend to trade LME.
Please note that RJO requires a separate attestation form that must be signed by clients that intend to trade ICE Endex.
Please check which exchange(s) you intend to trade so that your account can be set up properly:

Exchange	Representative Products/Sectors
☐ London Metal Exchange (LME)	• Metals
☐ Eurex	• Interest Rates • DAX and STOXX Indices
☐ ICE Futures Europe	• Agricultural Commodities • Energies[1] • Interest Rates • Equity Indices
☐ Euronext Paris (MATIF/MONEP)	• Agricultural products and CAC Indices (MATIF) • Equity Indices (MONEP)
☐ MEFF (Mercado Español de Futuros Financieros)	• IBEX Indices
☐ IDEM (Bolsa Italiana)	• FTSE MIB
☐ OMX (Nasdaq OMX Nordix)	• OMX Indices
☐ ICE Endex	• Energies

[1] Includes Oil and refined products, LNG, Natural Gas and Natural Gas Liquids, Coal, Power, Petrochemicals and Emissions.

Please note that accounts will be unable to trade products on the above exchanges if this form is not completed.

Account Information

Account Name _____ Account Number(s), if available _____

Required MiFID Information

For Entity Accounts

Legal Entity Identifier (LEI) _____ Email address _____

LEI of Parent Company (if applicable) _____ Email address of contact at Parent Company _____

For Individual, Joint or Sole Proprietor Accounts

Country of Nationality _____ Identifier Number (and Date of Birth, if applicable)* _____

Country of Nationality	*** Identifier Number (use the following)**
Belgium, Bulgaria, Czech Republic, Denmark, Estonia, Finland, Croatia, Iceland, Lithuania, Latvia, Malta, Norway, Poland, Romania, Sweden, Slovenia, Slovakia	National Identification Number or Personal Code/Number
Spain, United Kingdom, Greece, Italy, Portugal,	Tax Number, Fiscal Code, Investor Share or National Insurance Number
All Other Countries	National Passport Number **and** Date of Birth

ICE ENDEX ATTESATION

For the purpose of complying with ICE Endex Markets B.V. Market Rules[2] ("Endex Market Rules"), please complete this attestation by providing your name and account number and by signing and dating this form.

_____("Account Holder") is a party to a clearing agreement with R.J. O'Brien & Associates, LLC ("RJO"), an ICE Endex Member, and currently qualifies as a Client[3] according to Endex Market Rules.

I hereby attest that the information provided on this form and any documents requested by RJO to satisfy this requirement are true, complete, and accurate. I agree to notify RJO immediately of any changes that may affect my status as a Client defined by Endex Market Rules.

Corporation, Partnership or Other Entity Account
(All General Partners must sign)

_____
Entity Name

_____	_____
Authorized Signature	Authorized Signature
_____	_____
Print Authorized Signatory Name	Print Authorized Signature Name
_____	_____
Date	Date

[2] See, https://www.theice.com/publicdocs/endex/ICE_Endex_Markets_B.V._Rules.pdf

[3] All Persons that use the services of a Member in relation to one or more orders for the purchase or sale of one or more Products. The definition of Client only includes Persons that (i) professionally trade energy and energy related products, or (ii) professionally provide energy related services and (iii) are not retail consumers.

TRUSTEE CERTIFICATION OF INVESTMENT POWERS

To: R.J. O'Brien **Account #**_____

TRUST INFORMATION

In consideration of opening and/or maintaining one or more accounts for the Trust named below, we the undersigned below, "Trustees", certify as follows:

1. The full title of the Trust to which the Certificate applies is:

   _____;

   (i.e. John Jones and Sam Smith Trustees for the benefit of Mary Jones)

2. The date of the Trust is:_____;
3. The date of the latest Trust Amendment is: _____;
4. There are no Trustees of the Trust other than the undersigned;
5. The names of the Successor Trustees, if any, are:

   _____;

6. The Grantors of the Trust are:_____;
7. You are authorized to accept orders and other instructions from those individuals or entities listed below, including check-signing and withdrawal privileges, unless their authority is expressly limited on this certification.

Name (Please Print)	**Relationship to Trust *(i.e. If not a trustee)***

8. We certify that we have the power under the Trust Agreement and applicable law to enter into transactions, both purchases and sales, of the types specified below: *(Check types of trading which are permitted)*

   AGGRESSIVE TRANSACTIONS ☐ Futures ☐ Options ☐ Both ☐ Other

9. We acknowledge receiving all pertinent account documentation, agreements and risk disclosure documents;
10. We, the Trustees, jointly and severally, personally and as Trustees, indemnify you and hold you harmless from any liability for effecting transactions of the types specified above, if you act pursuant to instructions given by any of the Authorized Individuals listed under item number 7 above;
11. We agree to inform you in writing of any amendment to the Trust, any change in composition of the Trustees, or any other event which could materially alter the certifications made above;
12. We hereby certify that the undersigned are all of the Trustees:

Trustee Names (Please Print)	**Signatures**	**Address**

ALL TRUSTEES MUST SIGN. ATTACH EXTRA PAGE IF NECESSARY.

(SHOULD ONLY ONE PERSON EXECUTE THIS AGREEMENT, IT SHALL CONSTITUTE A REPRESENTATION THAT THE SIGNER IS THE SOLE TRUSTEE.)

PERSONAL GUARANTEE

(To be signed by Corporate, LLC, Trust or Partnership Accounts)

The undersigned (jointly and severally if there is more than one) hereby unconditionally and irrevocably guarantees full and prompt payment to R.J. O'Brien of all sums owed to R.J. O'Brien by Client pursuant to the forgoing Account Agreement, whether such sums are now existing or are hereafter created. The undersigned waives any notice of default or dishonor of presentment of payment, notice of non-payment protest or any other notice, and agrees that R.J. O'Brien shall have no obligation at any time to resort payment from Client or from any other person, firm or corporation liable for the guaranteed debt before proceeding on this Guarantee. The undersigned agrees to pay all reasonable attorneys' fees and court costs, if any, incurred by R.J. O'Brien in connection with the enforcement of this Guarantee and Client's obligations under the Account Agreement.

All monies, securities, negotiable instruments, open positions on futures Contracts, options premiums, commodities or other property belonging to the undersigned now or at any future time that are on deposit with R.J. O'Brien, for any purpose, are hereby pledged to R.J. O'Brien for discharge of all of the undersigned's obligations hereunder, and R.J. O'Brien may, in its discretion, transfer any of such property from any of the undersigned's accounts to R.J. O'Brien to offset and credit against any of the undersigned's obligations to R.J. O'Brien under this Guarantee.

Guarantor agrees to permit verification of relevant information by R.J. O'Brien through third parties (including credit reporting entities).

This Guarantee is a continuing one and shall remain in full force and effect, even after the account is closed, until the earlier of (i) revocation by the undersigned by a written notice to R.J. O'Brien, but such revocation shall not, in any way, affect any liability for losses sustained prior to such revocation; or (ii) the undersigned has satisfied all obligations with R.J. O'Brien in the sole discretion of R.J. O'Brien.

Account Name

R.J. O'Brien Account Number

Guarantor

Guarantor's Signature

Date

Print Guarantor Name

Guarantor Tax ID

CORPORATE/LIMITED LIABILITY COMPANY ACCOUNT AGREEMENT AND RESOLUTION

I,_____, being the _____ and having the custody of the records of
(Name) (Title)
_____(the "Company"),
(Name of Company)
a_____ organized under the laws of the State of _____, do hereby certify that the following resolutions were duly adopted at a meeting of the Board of Directors or Manager(s) of the Company duly held or by way of unanimous written consent, with the meeting or unanimous written consent being in accordance with all applicable statutes and the Company's charter, bylaws, operating agreement or other organizational documents and that such resolutions have not been amended, rescinded and are now in full force and effect.

WHEREAS, the Company has full power and authority under its charter, bylaws or operating agreement and the laws of its domicile to enter into Contracts (as defined herein) and do all as set out in the below resolutions;
RESOLVED: The Company's directors, officers, managers, employees and/or agents (each an "Agent") identified below, or any of them, be and hereby are authorized to take any and all actions with respect to the Account(s) (as defined herein) for the account and risk of the Company through and with the firm of R.J. O'Brien & Associates, LLC maintaining offices at Chicago, Illinois ("R.J. O'Brien") as said firm is now constituted or may be hereafter constituted, the authority hereby granted including, but not limited to, the power to do any and all of the following:
(a) To establish, maintain, or continue on margin or otherwise, one or more accounts (the "Account(s)") with R.J. O'Brien;
(b) To buy, sell and trade in, whether directly or through written or verbal instructions, futures contracts; options on futures contracts; commodities and forward contracts, option, spot and forward foreign exchange transactions; exchange for physicals; and any other cash transaction or derivative, or any similar instruments which may be purchased, sold or cleared by or through a futures commission merchant (the "Contracts") the power to sell including the power to sell "short" (this includes transactions on the Foreign Interbank Market);
(c) To deposit with and withdraw from said firm, money, commodities, contracts for the purchase or sale of commodity futures and options on such futures, checks and other negotiable instruments, securities and other property;
(d) To receive and acquiesce in the correctness of notices, confirmations, requests, demands and communications of every kind;
(e) To execute and enter into an account agreement and all related account documents, acknowledgements and agreements (and amendments thereto) binding the Company related to opening or maintaining the Account(s) with R.J. O'Brien including but not limited to a futures and options risk disclosure statement;
(f) To settle, compromise, adjust, and give releases with respect to any and all claims, demands, disputes and controversies; and
(g) To make agreements and take any other action relating to any of the foregoing matters.
This enumeration of specific authority shall not in any way limit or affect any other authority which the named officials might otherwise have;

_____ _____
Name Title

_____ _____
Name Title

and it was further;
RESOLVED: That is it the intention of the Company to give the Agents, and each of them, the broadest possible power with respect to the above Resolution and Account(s); and the Company agrees to hold R.J. O'Brien harmless against any and all claims, liabilities or expenses (including attorneys' fees) that may arise by reason of its following any directions, instructions and/or orders given to it by any of the Agents in respect of the Account(s);
RESOLVED: That R.J. O'Brien is authorized to act upon the authority of these resolutions until it receives a certificate showing revision or modification thereof signed by the Secretary or Managing Member of this Company and under its seal, and that R.J. O'Brien is also authorized to recognize and deal with the officers/members of this company whose names are set forth in a certificate signed by the Secretary / Managing Member of this Company, until receipt by R.J. O'Brien of a further certificate setting forth the names of another person or persons as such officers / members; and it was further
RESOLVED: That any and all past transactions of any kind herein authorized, which may have been heretofore had on behalf of this Company through or with said firm be, and hereby are, ratified; and it was further
RESOLVED: That the Agents shall specifically have the authority to grant discretionary trading authorization to other individuals or entities and to enter into a Managed Account Agreement if desired with R.J. O'Brien.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said company,

_____ _____ _____
Signature Title Date

IN WITNESS WHEREOF, I verify the signature above and the authority thereof and the resolutions herein,

_____ _____ _____
Signature Title Date

R.J.O'BRIEN & ASSOCIATES, LLC
ACCOUNT TRANSFER FORM

Current Futures Commission Merchant (FCM):

Name _____

Address _____

_____

Account Number _____

To Whom It May Concern:

I have this day given R.J. O'Brien & Associates, LLC ("R.J. O'Brien") this form and my permission for them to present it to you at their discretion. In accordance with the Commodity Futures Trading Commission Act, I hereby demand that upon presentation of this document to you by R.J. O'Brien, you do the following:

Please cancel any pending open orders I have with your firm. Additionally, immediately transfer my account balance and all open futures and options positions, cash, margins, and/or securities to:

R.J. O'Brien
222 South Riverside Plaza, Suite 1200
Chicago, IL 60606

Please send me a confirmation of this transfer.

Very truly yours,

Individual or Joint Account

Client Signature _____ Date _____ Joint Party Signature _____ Date _____

Print Client Name _____ Print Joint Party Name _____

Entity Account

Entity Name _____ Date _____

Authorized Signature _____ Print Authorized Signatory Name _____ Authorized Signatory Title _____