

## TERMS AND CONDITIONS

### IT IS AGREED BETWEEN INSTINET, LLC, INTRODUCING BROKER (IF ANY) AND ITS CLIENTS THAT:

1. All transactions are subject to the constitutions, rules, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on an exchange, those of the Financial Industry Regulatory Authority, Inc. We will furnish, upon written request, the date and time when this transaction took place, the marketplace where this transaction took place and the name of the other party to the transaction.
2. Until fully paid for, securities purchased may be hypothecated under circumstances which will permit the commingling thereof with securities carried for the accounts of other customers and, unless payment is made on settlement date, interest at current rates may be charged.
3. Securities sold for your account are to be delivered on or before settlement date. Delay may incur additional costs for your account.
4. If this is a purchase transaction, then, in accordance with our prior understanding, you or your agent will accept and pay for the securities purchased and confirmed herein on our delivery thereof whether or not said securities are part of a larger purchase order.
5. If there is an error in this confirmation, please inform our office promptly. This confirmation will be deemed conclusive and an account stated unless you advise Instinet, LLC ("Instinet") in writing of any objection to it within ten days after receipt. Any such objection should be sent to Instinet, LLC, World Wide Plaza, 309 W. 49th Street, New York, NY 10019 Attn: Compliance.
6. All transactions made for your account by us contemplate actual receipt and delivery of the property for your account and payment thereof and that all property sold for your account is sold upon the representation that you have same in your possession actually or potentially. The right is reserved by us to close transactions or your account without further notice when, in our judgment, the condition of the account warrants such action for our protection.
7. If this is an average price transaction, the price on this confirmation is an average price based on the aggregate amount paid or received in one or more transactions in this security executed for you on trade date. Details of the transaction are available upon written request.
8. Where a foreign currency is indicated in the security description, information provided with respect to principal is subject to fluctuation in applicable foreign currency exchange rate(s) and costs.
9. If you are placing an order in an ADR/Ord conversion or request principal facilitation, or otherwise to facilitate the execution of your order, we may route your order to our affiliate, Nomura Securities International, Inc. ("NSI") for handling. NSI may execute all or part of your order on a principal basis and may receive a trading profit, commission equivalent, or mark-up/mark-down.
10. For clients who choose to convert from the currency in which the security or payment thereon is denominated, information provided with respect to principal is subject to fluctuation in applicable foreign currency exchange rate(s) and costs.
11. Transactions in foreign securities effected in non-U.S. markets may be executed through a non-U.S. affiliate of Instinet acting as agent. We or our non-U.S. affiliate may use local brokers to execute trades in local foreign markets. In some instances, transactions in foreign securities may be effected by Instinet and its non-U.S. affiliate with an affiliated entity within the Nomura Group, acting as principal, in accordance with the policies and practices described in your account opening documentation and other relevant disclosures. The Nomura Group entity may have profited from the trade. Transactions in foreign securities with a Nomura Group entity as principal are confirmed on a Mixed Capacity basis. Information regarding the specific Nomura Group entity acting as counterparty is available upon request. Instinet's affiliates may receive part of the commission paid with respect to your trade; details available upon written request. Only Instinet is a SIPC member firm; Instinet's non-U.S. affiliates are not members of SIPC.
12. If you are domiciled outside of the U.S., please be advised that this transaction was introduced by one of Instinet's affiliates.
13. If your order is introduced by a third party, a portion of the commissions paid in connection with this transaction may be paid to a third party. Further details are available upon request.

14. A Transaction Fee (“Trans Fee”) is imposed on sales of securities.
15. Provisions and contracts shall inure to any successor of your introducing firm or Instinet.
16. This confirmation shall be construed in accordance with the laws of the State of New York.

17. Offering Materials; Access Equals Delivery. If you purchased securities issued by an issuer in a public offering during their distribution period, the related offering materials may be obtained by requesting a copy from us or by accessing the SEC’s website at <http://www.sec.gov/edgar/searchedgar/companysearch.html>, respectively. This transaction is subject to the terms and conditions in such offering materials and the understanding that we have made no representation in connection therewith not contained therein

18. Instinet is not an Authorized Participant or dealer in ETFs and is effecting the sale to you as agent in a secondary transaction on an exchange subject to certain exemptions from delivery of the prospectus under Section 4(a) of the Securities Act of 1933, as amended. A copy of the prospectus is available upon request. Please contact your Instinet representative.

19. Transactions by Instinet generally are affected on an agency basis. Instinet may act as principal or riskless principal on trades to correct bona fide errors, to fulfill non-standard settlement requests, to provide ADR services and in other situations that do not involve Instinet purposely assuming any investment risk

20. For any transaction marked solicited, a portion of the transaction may have been unsolicited. Please contact your sales representative for further details.

**IMPORTANT NOTE FOR CLIENTS BILLED AT MONTH END:** The rates and charges that appear on the attached file do not reflect current activity, and actual charges calculated later may vary significantly. Month-to-month variations in your activity and other factors will affect the actual rate you are charged. You understand and acknowledge that it is not an accurate measure of actual rates or charges and cannot be used to predict the final invoice, which is calculated at month’s end as agreed between you and Instinet, LLC.

#### **PAYMENT FOR ORDER FLOW DISCLOSURE**

Instinet receives remuneration, compensation or consideration for directing orders in securities to particular broker-dealers or market centers for execution in the form of rebates or other payments for liquidity-providing or liquidity-taking orders. The source and nature of any compensation received in connection with your particular transaction will be disclosed upon written request to Instinet. Please review Instinet’s annual disclosure on payment for order flow policies and order-routing policies.

#### **CAPACITY IN WHICH WE ACTED**

- 1 – As Agent
- 2 – As Principal
- 6 – Mixed Capacity – As Agent and Principal – Details available upon request
- A – Riskless Principal