

**PENSON FINANCIAL SERVICES, INC.
AND/OR BROKER DEALERS FOR WHICH IT CLEARS
PENSON FINANCIAL SERVICES, INCORPORATED
及/或其结算经纪人
CUSTOMER ACCOUNT AGREEMENT
客户帐户协议**

Account Number: 帐号:	Full Name and Address on Account 帐户所使用的全名及地址	Social Security Number / Employment Identification Number 社会安全号码/雇佣身份号码
		The TIN provided must match the name given to avoid backup withholding. 提供的 TIN 必须与提供的姓名相符以免除预扣税

CERTIFICATION OF TAXPAYER ID NUMBER (SUBSTITUTE W-9)
(Please skip this section if you are not a U.S. Person for Tax Purposes)

纳税人号码证明 (代替 W-9)
(如果你不是需课税的美国人, 请忽略此章节)

Check appropriate box(es): Individual/Sole Proprietor Corporation Partnership Other Exempt from Backup Withholding
 请勾选相应的方框: 个人/独资经营公司 企业组织 合作伙伴 其它____ 免除预扣税

Under penalty of perjury I certify that:
 本人证明 (如属伪证, 甘愿受罚):

(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) **and** / 上表所列号码为本人的正确纳税人号码 (或本人正在等待获签发的号码) 及

(2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement account (IRA), and payments other than interest and dividends). / 本人不受预扣税规定的约束, 因为 (a) 本人获免除预扣税, 或 (b) 本人尚未收到国税局 (IRS) 有关本人因未申报所有利息或股息而需受预扣税约束的通知, 或 (c) IRS 已通知本人不需受预扣税规定约束的通知 (不适用于不动产交易、支付的按揭利息、收购或放弃抵押财产、个人退休帐户 (IRA) 出资及非利息与股息付款)。

(3) I am a U.S. person (including a U.S. resident alien). / 本人是美国公民 (包括美国居民)

Certification Instructions --You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. / **证明指示** --如果 IRS 已通知您目前因未在税务申报表上申报所有利息和股息而需受预扣税规定的约束, 则必须删除上述第 (2) 项。

Signature / 签名 _____ Date / 日期 _____

DISCLOSURE OF NAME/ADDRESS ON SECURITIES YOU OWN
就您所拥有证券披露有关受益人的姓名和地址

Under rule 14b-1(c) of the Securities Exchange Act, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Please check below if you do not want your ownership information disclosed. By not checking below, you acknowledge that your ownership information may be transmitted to a third party for the processing and reporting of such information.

根据《证券交易法》第 14b-1(c) 条之规定, 我们必须向发行人披露, 作为该发行人的证券受益者的客户姓名、地址和证券头寸, 除非客户反对作出披露。如您不希望披露您的所有权信息, 请在下文勾选。如未在下文勾选, 则表示您确认可以将您的所有权信息发送给第三方, 以处理及申报该信息。

I object to the disclosure of such information / _____ 本人反对披露该信息

AUTHORIZATION TO EARN INTEREST ON FUNDS AWAITING INVESTMENT
使用基金进行投资以赚取利息的授权

This is to confirm my intention to reinvest cash credit balances held by you in my name, and I further confirm that this cash credit balance is being maintained with you solely for the purpose of reinvestment. I understand that cash balances of up to \$100,000 are protected by the Securities Investor Protection Corporation (SIPC), but that SIPC coverage is not available for funds maintained solely for the purpose of earning interest.

特此确认, 本人愿意再投资您以本人名义持有的现金信用结余, 本人进一步确认此现金信用结余由您保留, 仅用于进行再投资。本人理解多达 \$100,000 的现金结余由证券投资者保护公司 (SIPC) 保管, 但由 SIPC 保管之结余不适用于仅为赚取利息而保留的基金。

BY SIGNING BELOW, THE UNDERSIGNED AGREES TO ALL TERMS OF THE CUSTOMER AGREEMENT PRINTED ON THIS SIDE AND THE REVERSE OF THIS DOCUMENT. THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT, THE INFORMATION BROCHURE PREPARED BY PENSON FINANCIAL SERVICES, INC., AND PENSON'S PRIVACY POLICY. THE UNDERSIGNED CERTIFIES THAT THE UNDERSIGNED HAS READ AND UNDERSTANDS ALL PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT BENEFITS PENSON FINANCIAL SERVICES, INC., INTRODUCING BROKERS FOR WHICH IT CLEARS AND PERSONS RELATED TO EACH OF THE FOREGOING. THE REVERSE SIDE OF THIS AGREEMENT, PARAGRAPH 8, CONTAINS A PRE-DISPUTE

ARBITRATION CLAUSE. / 经以下签名, 签名人同意本文件本页及背页印制的客户协议条款。签名人确认收到本协议、由 PENSON FINANCIAL SERVICES, INC. 编制的资料手册及 PENSON 的隐私权政策之副本。签名人证明签名人已阅读及理解本协议所有规定。本协议受益方为 BENEFITS PENSON FINANCIAL SERVICES, INC., 其结算的中介经纪人及与前述各方相关人士。本协议背页第 8 段包含预争议仲裁条款。

Important information about procedures for opening a new account: 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 to 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. We may also ask to see your driver's license or other identifying documents.

关于开户程序的重要事项: 为协助政府打击资助恐怖分子及洗钱活动, 联邦法律规定所有财务机构获取、确认及记录用于确认开立帐户的每个人的信息。 **对您而言, 这意味着,** 您开户时, 我们将要求您提供您的姓名、地址出生日期和可以确认您身份的其它信息。我们也可能要求查看您的驾驶证或其它身份确认文件。

Date of Delivery of Privacy Policy / 提供隐私权政策的日期 _____

BY SIGNING BELOW, THE UNDERSIGNED AGREES TO ALL TERMS OF THE MARGIN AND SHORT ACCOUNT AGREEMENT PRINTED ON THIS SIDE AND THE REVERSE SIDE OF THIS DOCUMENT. THE REVERSE SIDE OF THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE IN PARAGRAPH 8. The undersigned acknowledges that the undersigned's margin account securities may be borrowed by you or loaned to others. The undersigned also acknowledges receipt of a copy of this Agreement and a copy of the Margin Risk Disclosure Statement.

经以下签名, 签名人同意本文件本页及背页印制的保证金及卖空协议条款。本协议背页第 8 段包含预争议仲裁条款。

签名人确认, 签名人的保证金帐户证券可由您借入或借贷给其它人。签名人确认收到本协议副本及保证金风险披露声明副本。

In all cases, the English version of this agreement is binding. / 本协议的英文版本在所有情况下均具有约束力。

For Use by Individuals, including joint accounts:

仅供个人填写, 其中包括联名帐户:

Signature:

签名:

Print Name:

正楷姓名:

Signature (Second Party, If Joint Account):

签名 (联名帐户的第二持有人):

Print Name:

正楷姓名:

Date:

日期:

For use by entity accounts only (i.e. corporations, partnerships, trusts):

仅供团体帐户填写 (即企业组织, 合作伙伴信托公司):

Is this account a foreign bank? Yes No - If Yes, please list Agent for service of process / 此帐户是否用于外资银行? 是 否 - 如果是, 请指明文件送达代收人: _____

Is this account for a foreign shell bank? Yes No.

此帐户是否用于外资空壳银行? 是 否。

Does this firm offer services to a foreign shell bank? Yes No

此公司是否向外资空壳银行提供服务? 是 否

If you answered yes to any of the above questions, Corporation will need to complete Certification Regarding Correspondent Accounts

如果上述任何一项问题的答案为是, 则企业组织需要填写有关代理行帐户的证明

Signature:

签名:

Print Name:

正楷姓名:

Title:

抬头:

Date:

日期:

1. Applicable Rules and Regulations. All transactions shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.

1. 适用法则及规定。 所有交易均应遵守宪法、法则、规定、惯例及执行交易所在交易所或市场及其结算公司 (如有) 的裁决本协议另行规定者除外。

2. Definitions. "Introducing broker" means any brokerage firm which introduces securities transactions on behalf of the undersigned, which transactions are cleared through you, whether one or more. **"Obligations"** means all indebtedness, debit balances, liabilities or other obligations of any kind of the undersigned to you, whether now existing or hereafter arising. **"Securities and other property"** shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. **"You"** or **"your"** refers to Penson Financial Services, Inc.

2. 定义。 **"中介经纪人"** 是指代表签名人推荐一项或多项证券交易, 并由您结算的任何经纪公司。**"义务"** 是指所有债务、借款、负债或签名人对您的其它任何类型的义务, 而无论是现存的还是此后产生的。**"证券及其它财产"** 应包括但不限于货币、证券、商品或各类型及性质的其它财产, 以及相关的所有合同和期权, 而无论是现在还是日后交付的。**"您"** 或 **"您的"** 是指 Penson Financial Services, Inc.

3. Breach; Security Interest. Whenever in your discretion you consider it necessary for your protection, or for the protection of the undersigned's introducing firm or in the event of, but not limited to: (i) any breach by the undersigned of this or any other agreement with you or (ii) the undersigned's failure to pay for securities and other property purchased or to deliver securities and other property sold, you may sell any or all securities and other property held in any of the undersigned's accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the undersigned, all without demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the undersigned, and/or you may require the undersigned to deposit cash or adequate collateral to the undersigned's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. Any and all securities and other property belonging to the undersigned or in which the undersigned may have an interest held by you or carried in any of the undersigned's accounts with you (either individually or jointly with others) shall be subject to a first and prior security interest and lien for the discharge of the undersigned's obligations to you, wherever or however arising and without regard to whether or not you have made advances with respect to such securities and other property, and you are hereby authorized to sell and/or purchase any and all securities and other property in any of the undersigned's accounts, and/or to transfer any such securities and other property among any of the undersigned's accounts to the fullest extent of the law and without notice where allowed. The costs and expenses of collection of the debit balance and any unpaid deficiency in the accounts of the undersigned with you, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by you shall be payable to you by the undersigned.

3. 违反；担保权益。 您酌情认为需要保护您及签名人的中介经纪公司时，或在以下情况，但不限于以下情况；(i) 签名人违反此协议或与您达成的任何其它协议，或 (ii) 签名人未能支付证券或其它财产的费用，或未能交付出售的证券及其它财产，您可出售签名人任一帐户（无论是个人帐户还是联名帐户）持有的任何或所有证券及其它财产，取消或完成任何未结订单，以购买或出售任何证券及其它财产，及/或借入或买入出售（包括卖空）所需但因签名人而受到影响所需的任何证券及其它证券，以上行动均无需事先作出存入保证金的要求，其它出售或购买通告，或其它通告或广告，签名人已明确豁免上述各项，及/或您可以要求签名人于交割日之前存入现金或充足的保证金至签名人的帐户下，以确保履行或支付任何未结合同承担及/或未结算的交易。属于签名人或由你持有而签名人可能在其中拥有权益或连同您一起记入签名人任一帐户（无论是个人帐户还是联名帐户）的任何及所有证券及其它财产均具有首要及优先担保权益与留置权，以清偿签名人对您的义务，而无论此类义务是在哪里以何种方式产生的，也无需考虑您是否就此类证券及其它财产是否预先垫付，而且您就此获得授权出售及/或购买签名人帐户下的任何及所有证券及其它财产，及/或按法律规定及许可的最大限度及且不发出通知的情况下转让任一签名人帐户下的此类证券及其它财产。收取借款的成本及支出及签名人帐户内未支付予您的任何差额，包括但不限于产生及应付或您已支付的合理律师费及支出，均应由签名人支付给您。

4. Cancellation. You are authorized, in your discretion, should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding order, to close out the accounts of the undersigned, in whole or in part, or to close out any commitment made on behalf of the undersigned.

4. 取消。 您有权酌情以任何理由在您认为出于保护您的必要时候，在不通知的情况下，取消任何未结订单，以全部或部分停止签名人的帐户或代表签名人停止作出的任何承担。

5. Payment of Indebtedness Upon Demand. The undersigned shall at all times be liable for the payment upon demand of any obligations owing from the undersigned to you, and the undersigned shall be liable to you for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 3 of this Agreement or otherwise), in whole or in part, by you or by the undersigned; and the undersigned shall make payment of such obligations upon demand. If Customer also holds a futures account with Penson Financial Futures, Inc. ("PFFI"), Customer hereby authorizes Penson, without prior notice, to transfer from any account held with Penson to any account held with PFFI, any assets that PFFI represents to Penson are reasonably required to avoid the calling of margins for such PFFI account or the payment of any obligations owed Penson by Customer. Customer also authorizes Penson to request from PFFI assets held by PFFI that in Penson's judgment may be reasonably required to avoid the calling of margins for a Penson account or the payment of any obligations owed Penson by Customer.

5. 偿付到期债务。 任何时候签名人均应负责向您偿付其欠付的任何债务，且签名人在发生清算时（如本协议第 3 段或另行预期）应对任何此类帐户中的全部或部分差额负责；且签名人应即期偿还此类债务。如客户也持有 Penson Financial Futures, Inc. ("PFFI") 的期货帐户，则客户特此授权 Penson 在无事先通知的情况下，从持有的 Penson 帐户向持有的 PFFI 帐户转入 PFFI 向 Penson 声明为避免催缴此类 PFFI 帐户的保证金或支付客户欠付 Penson 的任何债务所合理需要的任何资产。客户还授权 Penson 根据 Penson 的判断，为避免催缴 Penson 帐户的保证金或支付客户欠付 Penson 的任何债务的，而请求从 PFFI 持有的 PFFI 资产中获得合理需要的资产。

6. Accounts Carried as Clearing Broker. The undersigned understands that you are carrying the accounts of the undersigned as clearing broker by arrangement with the undersigned's introducing broker through whose courtesy the account of the undersigned has been introduced to you. Until receipt from the undersigned of written notice to the contrary, you may accept from and rely upon the undersigned's introducing broker for (a) orders for the purchase or sale in said account of securities and other property, and (b) any other instructions concerning the undersigned's accounts. The undersigned represents that the undersigned understands that you act only to clear trades introduced by the undersigned's introducing broker and to effect other back office functions for the undersigned's introducing broker. The undersigned confirms to you that the undersigned is relying for any advice concerning the undersigned's accounts solely on the undersigned's introducing broker. The undersigned understands that all representatives, employees and other agents with whom the undersigned communicates concerning the undersigned's account are agents of the introducing broker, and not your representatives, employees or other agents. The undersigned understands that you are not a principal of or partner with, and do not control in any way, the introducing broker or its representatives, employees or other agents. The undersigned understands that you will not review the undersigned's accounts and will have no responsibility for trades made in the undersigned's accounts. You shall not be responsible or liable for any acts or omissions of the introducing broker or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the undersigned initiates a claim against you in your capacity as clearing broker and does not prevail, the undersigned shall be responsible for the costs and expenses associated with your defense of such claim.

6. 列作结算经纪人的帐户。 签名人理解，您通过与签名人的中介经纪人作出安排，承蒙其好意，将签名人的帐户推荐给您，从而将签名人的帐户列作列作结算经纪人。直到收到签名人相反的书面通知，您可以接受及依赖签名人的中介经纪人 (a) 在所述证券及其它财产帐户中的购买或销售指令，及 (b) 有关签名人帐户的任何其它指示。签名人声明，签名人理解您的行为仅为结算签名人的中介经纪人推荐的交易，及影响签名人中介经纪人的其它后台功能。签名人向您确认，签名人仅仅依赖签名人的中介经纪人作出的有关签名人帐户的任何建议。签名人理解，签名人就签名人帐户进行交流的所有代表、雇员和其他代理均为中介经纪人的代理，而不是您的代表、雇员或其它代理。签名人理解，您不是中介经纪人的负责人或合伙人，且未以任何方式控制中介经纪人或其代表、雇员或其它代理。签名人理解，您不会查看签名人的帐户且对签名人帐户下作出的交易不承担任何责任。您中介经纪人或起代表、雇员或其它代理的行为或疏忽不承担任何责任或义务。综上所述，如签名人就您作为结算经纪人的职责向您发起索赔诉讼，但未能成功，签名人应承担与您就此索赔进行抗诉产生的有关成本和支出。

6A. Accounts Carried as Custodian. In some cases the undersigned's account is being carried by arrangement with the undersigned's Investment Advisor or Investment Manager, who uses Penson as their Broker-Dealer custodian. The undersigned acknowledges that Penson's role as custodian is to hold or custody account assets, distribute or collect funds on behalf of the undersigned's account, execute and clear trades under instruction of the undersigned's Investment Advisor or Investment Manager, generate account statements and provide other custodial services as may be mandated by various regulatory standards and requirements. The undersigned understands that in the capacity as custodian, you will not offer investment advice, review the undersigned's accounts, and will have no responsibility for trades made in the undersigned's accounts. Additionally, in your capacity as custodian, you will not verify the accuracy of management fees that the undersigned's pays to Investment Advisors or Investment Managers pursuant to the terms of the Investment Management Agreement executed between the undersigned and the Investment Advisor or Investment Manager. Notwithstanding the foregoing, in the event that the undersigned initiates a claim against you in your capacity as custodial broker and does not prevail, the undersigned shall be responsible for the costs and expenses associated with your defense of such claim.

6A. 列作监管人的帐户。 在某些情况下，签名人的帐户会通过于与签名人的投资顾问或投资经理人（他们使用 Penson 作为他们的经纪行监管人）作出安排而列支。签名人确认，Penson 的监管人职责是代表签名人的帐户持有或监管帐户资产、分派或集中基金，根据签名人投资顾问或投资经理人的指示执行及结算交易，生成帐户报表及提供各种监管标准及要求所要求的其它监管服务。签名人理解，作为监管人，您不会提供投资建议，查看签名人的帐户，且

对签名人帐户下作出的交易不承担任何责任。此外，作为监管人，您不会就签名人根据签名人与投资顾问或投资经理人签署的投资管理协议的条款向投资顾问或投资经理人支付的管理费的准确性进行验证。综上所述，如签名人就您作为监管经纪人的职责向您发起索赔起诉，但未能成功，签名人应承担与您就此索赔进行抗诉产生的有关成本和支出。

7. Communications. You may send communications to the undersigned at the undersigned's address or at such other address as the undersigned may hereafter give you in writing, and all communications so sent, whether by mail, telegraph, or otherwise, shall be deemed given to the undersigned personally, whether actually received or not. Reports of execution of orders and statements of accounts of the undersigned shall be conclusive if not objected to in writing to you, the former within five (5) days and the latter within ten (10) days, after forwarding by you.

7. 通函。 您可以将发给签名人的通函寄送到签名人的地址或签名人此后以书面形式向您提供的此类其它地址，且以邮寄、电报或其它方式发送的所有通函应视为已亲身向签名人提供，而无论其是否收到。执行指令的报告及签名人帐户报表分别于您寄出之后五 (5) 天及十 (10) 天内，如未收到书面反对意见，则应为最终裁决。

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES: / 以下仲裁协议应连同这些披露条款一起阅读：

- a. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM IN WHICH A CLAIM IS FILED; / 本协议所有各方均放弃在法庭起诉对方的权利，包括陪审团审讯的权利，提交索赔的仲裁委员会所提供的权利除外；
- b. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED. / 仲裁裁决通常是最终且具约束力的；一方通过法庭驳回或修订仲裁裁决的能力是有限的。
- c. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS; / 在仲裁中，各方获取文件、证人证词及其它发现的能力通常要比在法庭诉讼中更为有限；
- d. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD. / 仲裁员不必解释他们裁决的理由。
- e. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY. / 仲裁团内通常会包括少数以前或现在与证券行业有关的仲裁员。
- f. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT. / 部分仲裁委员会的仲裁规则可能对仲裁中的索赔要求施加时间限制。在某些情况下，不符合仲裁的索赔可提交法庭。
- g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT. / 提交索赔的仲裁委员会的规则和任何相关修订应纳入本协议。

8. ARBITRATION AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE UNDERSIGNED AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE UNDERSIGNED'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE NASD. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY. / **8. 仲裁协议。** 签名人与您或中介经纪人或代理、代表、雇员、董事、主管或您的控股人士或中介经纪人的控股人士之间，就以下方面产生或有关的任何及所有纠纷、争议或索赔 (a) 本协议或任何相关协议的任何规定或其有效性，(b) 协议各方的关系，或 (c) 因您的业务、中介经纪人的业务或签名人帐户所产生的任何纠纷，应依据 NASD 仲裁程序的规定解决。仲裁应通过送达书面仲裁要求或书面仲裁意向通知来启动。仲裁员的决定及裁决应为决定性的且对各方具约束力，具有司法管辖权的法庭可依据所产生的任何裁决作出判决，各方均不得反对此类判决。

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

任何人均不得将一项法院可能判决或已经判决的集体诉讼提交仲裁，也不得对已认定向法院提起集体诉讼的人士，或已经是集体诉讼中一员且未因集体诉讼所包括的任何索赔而退出的人士，强迫执行预争议仲裁协议，除非：(i) 集体诉讼被拒绝，或 (ii) 该集体诉讼的法院受理被取消；或 (iii) 法院已将该客户排除在该集体之外。除此说明外，放弃以仲裁方式解决协议纠纷的行为并不构成放弃本协议内的任何权利。

9. Representations. The undersigned represents that the undersigned is of majority age, that the undersigned is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If the undersigned is a corporation, partnership, trust or other entity, the undersigned represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all applicable persons and that the undersigned signatory is authorized to bind the undersigned. The undersigned represents that the undersigned shall comply with all applicable laws, rules and regulations in connection with the undersigned's account. The undersigned further represents that no one except the undersigned has an interest in the account or accounts of the undersigned with you.

9. 声明。 签名人声明，签名人为成年人，签名人并未受雇于任何证券交易所，或证券交易所拥有多数股本的任何企业，或任何证券交易所的成员公司，或在任何证券交易所或银行注册的成员公司或成员企业，信托公司，保险公司，也未受雇于作为证券、汇票、承兑票据或其它商业票据的经纪人或负责人的任何奇特、公司或个人。如签名人为一家企业、合作伙伴、信托公司或其它实体，则签名人声明，其经营的票据获此协议许可，此协议已由所有适用人

士授权本协议，且签名人获授权约束签名人。签名人声明，签名人应遵守与签名人帐户有关的所有适用法律、法则及规定。签名人进一步声明，除签名人外，任何人士都不拥有该帐户或签名人向您开立的帐户的权益。

10. Joint Accounts. If the undersigned shall consist of more than one person, the undersigned's obligations under this Agreement shall be joint and several. References to the "undersigned" shall include each of the undersigned. You may rely on transfer or other instructions from any one of the undersigned in a joint account, and such instructions shall be binding on each of the undersigned. You may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the undersigned, and such action shall be binding on each of the undersigned. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money, securities, futures or commodities.

10. 联名帐户。 如签名人将由多位人士组成，则签名人在本协议内的义务应为连带义务。对“签名人”的引述应包括各签名人。您可以依赖任一签名人在联名帐户内的转帐或其它指示，而此类指示应对各签名人均具有约束力。您可以交付证券或其它财产并发送确认信、各类通知、声明和通函给任一签名人，此类行为应对各签名人均具有约束力。综上所述，你有权酌情要求联名共有人就联名帐户任何事宜发起联合行动，包括但不限于提供或取消订单及提取钱款、证券、期货或商品。

11. Other Agreements. If the undersigned trades any options, the undersigned agrees to be bound by the terms of your **Customer Option Agreement**. The undersigned understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the undersigned.

11. 其它协议。 如签名人进行任何期权交易，签名人同意受您的**客户期权协议**条款的约束。签名人理解，这些协议的副本可向您索取，且在适用情况下再此以参照方式纳入。这些其它协议的条款是本协议及您与签名人签订的其它书面协议规定的补充。

12. Data Not Guaranteed. The undersigned expressly agrees that any data or online reports is provided to the undersigned without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. The undersigned acknowledges that the information contained in any reports provided by you is obtained from sources believed to be reliable but is not guaranteed as to its accuracy of completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall you or any of your affiliates be liable to the undersigned or any third party for the accuracy, timeliness, or completeness of any information made available to the undersigned or for any decision made or taken by the undersigned in reliance upon such information. In no event shall you or your affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.

12. 数据无保证。 签名人明确同意，向签名人提供的任何数据或在线报告均无任何类型的明示或暗示保证，包括但不限于适销性、适合特定用途或非侵权的暗示保证。签名人确认，您提供的任何报告中所载信息均获取自确信可靠的来源，但并不保证其准确性或完整性。此类信息可能包括技术或其它错误、误差或遗漏。在任何情况下，您或您的任何附属公司不会对签名人或任何第三方就签名人可用的信息的准确性、即时性或完整性，或就签名人依赖此类信息作出或采取的决定承担任何责任。在任何情况下，您或您的附属公司不会就任何特定事故、间接或继发损失承担任何责任，包括但不限于无法使用、数据丢失和利润损失，无论是否通知可能出现该类损失，及根据任何责任利润，因使用向您提供的任何报告或延迟或无法使用此类报告所引起或与其有关的损失。

13. Order Flow Disclosure. Depending on the security traded and absent specific direction from the undersigned, stock orders are routed via an electronic system to a listed, NASDAQ or over the counter broker or dealer. You or your correspondents may receive cash payments for routing such orders to specific brokers or dealers. Because these agents are market makers, they carry inventory in their specific securities, allowing for price improvement to the undersigned by trading through their inventories. Accordingly, the undersigned's orders will always be executed at the "best bid" or "best offer", or at a price superior to either, by virtue of the market maker's inventory positioning capabilities.

13. 订单流程披露。 根据交易的证券，及签名人未作出特定指示的情况下，股票订单是通过电子系统或柜台经纪人或交易商发送至 NASDAQ 上市公司。您或您的联系人可能收到发送此类订单至特定经纪人或交易商的现金付款单。由于这些代理为做市者，他们持有特定证券的库存，从而可以通过库存交易来改善签名人的价格。据此，签名人的订单将始终依靠做市者的库存寸头能力以“最佳买入价”或“最佳卖出价”或优于两者之一的价格执行。

14. Credit Check You are authorized, in your discretion, should you for any reason deem it necessary for your protection to request and obtain a consumer credit report for the undersigned.

14. 信用检查。 您有权酌情以任何视为必要的理由为保护您而索取及获取签名人的消费信用报告。

15. Miscellaneous. If any provision of this Agreement is held to be unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the undersigned has previously opened, now has open or may open or reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by your authorized representative. This Agreement and all provisions shall inure to the benefit of you and your successors, whether by merger, consolidation or otherwise, your assigns, the undersigned's introducing broker, and all other persons specified in Paragraph 8. You shall not be liable for losses caused directly or indirectly by any events beyond your reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. You may transfer the accounts of the undersigned to your successors and assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

15. 其它。 如果本协议的任何条款无法执行，也不应影响本协议任何其它条款。本协议各章节的标题仅用于描述，而不会修改或限定本协议任何条款。本协议及其执行应受得克萨斯州法律监管，且应分别及共同涵盖签名人之前开立、目前开立或可能向您或任何中介经纪人开立或重新开立的所有帐户及此类帐户中的任何及所有先前、目前及未来的交易。除本协议所规定者外，如未经您的授权代表书面签署，本协议任何条款不得变动、修改或修订。本协议及所有条款将在维护您及通过合并、联合或其它方法所产生的您的继任人、受让人、签名人中中介经纪人及第 8 段指定的所有其他人士的利益下执行。您不必就任何超出您合理控制范围的直接或间接事件所导致的损失负责，包括但不限于政府限制、证券交易所或市场裁决、交易暂停或异常的证券交投畅旺、经济、政治或金融市况整体变化、战争或罢工。您可将签名人帐户转让予您的继任人及受让人。本协议应对签名人的继承人、执行者、管理者、继任人及受让人具有约束力。