

Customer Agreement

This Customer Agreement (“Agreement”) sets forth the Terms and Conditions that govern a customer’s brokerage account with Opal Securities, Member FINRA/SIPC.

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 for you: When you open an account, we will ask for your name, address, date of birth, and other information to identify you. We may also ask to see your driver's license or other identifying documents.

Privacy Policy

Opal Securities is committed to protecting the confidentiality of the information furnished by our clients to us. The firm’s consumer privacy policy is being provided with this document which describes sharing of information pursuant to the federal Gramm Leach Bliley Act and similar state laws.

Client Relationship Summary (Form CRS)

The Form CRS provides information about the relationship between Opal Securities and its clients. The Form CRS will help provide you with information that will help us continue to work well together.

Business Continuity (“BCP”) Disclosure and Summary

We have contacted the clearing firm with regard to the kind of services that will be available to our customers at the time of a Significant Business Disruption. In the event, our clearing firm may provide services such as access to funds and securities, order entry, and cash and security transfers. We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption. Our clearing firm backs up our important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, our clearing firm has advised us that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within four hours. Your orders and requests for funds and securities could be delayed during this period. In addition, Opal Securities also backs up its systems on its server daily.

Varying Disruptions – In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within one business day. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area and recover and resume business within three business days. In either situation, we plan to continue in business and notify you through by phone or email on how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customers prompt access to their funds and securities.

For more information – For questions about our business continuity planning, you can contact us at: 646-481-1350.

Securities Investor Protection Corporation (SIPC)

Customers may obtain information about the Securities Investor Protection Corporation ("SIPC"), including the SIPC Brochure, by contacting SIPC via its web site at www.sipc.org or by telephone at (202) 371-8300.

FINRA BROKERCHECK

FINRA BrokerCheck is a free tool that assists investors by providing background and regulatory information on current and former FINRA member firms and registered representatives. This information can be obtained at <https://brokercheck.finra.org> or by calling the FINRA BrokerCheck Hotline toll-free number at 1-800-289-9999. A copy of an investor brochure that includes information describing FINRA BrokerCheck can be obtained by calling the FINRA BrokerCheck Hotline number or accessing the FINRA website at www.finra.org.

Margin Disclosure Statement (FINRA Rule 2264)

Your brokerage firm is furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by your firm. Consult your firm regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds from your firm, you will open a margin account with the firm. The securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- **You can lose more funds than you deposit in the margin account.** A decline in the value of securities that are purchased on margin may require you to provide additional funds to Opal Securities that has made the loan to avoid the forced sale of those securities or other securities or assets in your account(s).
- **Opal Securities can force the sale of securities or other assets in your account(s).** If the equity in your account falls below the maintenance margin requirements, or the firm's higher "house" requirements, Opal Securities can sell the securities or other assets in any of your accounts held at the firm to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.
- **Opal Securities can sell your securities or other assets without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if Opal Securities has contacted you and provided a specific date by which you can meet a margin call, Opal Securities can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to you.
- **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.** Because the securities are collateral for the margin loan, Opal Securities has the right to decide which security to sell in order to protect its interests.
- **Opal Securities can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice.** These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account(s).
- **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

Options Trading

Customers who elect to engage in options transactions will be bound by the following additional terms:

Suitability – Options are not suitable for all investors. Options trading has inherent risks and customers must be prepared financially to undertake such risks and to withstand the losses that may be incurred. Customer acknowledges that he/she has received or have been given access to the “Characteristics and Risks of Standardized Options” by the Options Clearing Corporation (OCC).

General Terms:

1. Customer is responsible for knowing the rights and terms of all options in his/her account. Customer agrees to be bound by the FINRA, OCC, and exchange rules applicable to the trading of options contracts.
2. Options trading occurring in a margin account is subject to the terms and conditions applicable to margin trading.
3. Settlement on options cleared through the OCC is the Business day after the trade date. Customer shall not exceed the position and exercise limits imposed by the rules of the OCC.
4. Opal Securities collection information only to establish option trading permission and not for the purpose of monitoring account holdings or option positions.
5. Opal Securities and the clearing firm are authorized to take steps to protect its position and any obligation they have assumed at customer’s request without notifying customer.
6. If customer write (short) a call options contract that requires the delivery of securities to be sold, customer may be required to keep the securities in his/her account until the expiration of the options period and may not be allowed to sell or withdraw the securities.
7. If customer write (short) a put options contract that requires payment for securities to be purchased, customer may be required to keep sufficient funds in his/her account to make the payment until the expiration of the options period and may not be allowed to withdraw the funds or use them for any other purpose. If customer is assigned on the options, clearing firm may use the funds for the purchase of the securities without prior notice to customer.
8. All short equity and some index options positions are available for assignment. Exercise assignment notices for equity or index options are randomly allocated amount all clients’ short positions.

ARBITRATION

This Agreement contains a predispute arbitration clause. By signing an arbitration clause, the parties agree as follows:

- **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 forum in which a claim is filed.**
- **Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
- **The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.**
- **The arbitrators do not have to explain the reason(s) for their awards unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**
- **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
- **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.**
- **The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.**
- **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 decertified; 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.**

BY SIGNING THE “CUSTOMER AGREEMENT,” CLIENT AGREES, AND BY ESTABLISHING AN ACCOUNT FOR CLIENT, OPAL SECURITIES (“FIRM”) AND OUR CLEARING FIRM AGREE THAT ALL CONTROVERSIES WHICH MAY ARISE

BETWEEN YOU AND OUR FIRM AND/OR OUR CLEARING AGENT (OR ANY OF OUR/THEIR OFFICERS, EMPLOYEES OR AGENTS OR ASSIGNEES) CONCERNING ANY TRANSACTION OR THE CONSTRUCTION, PERFORMANCE OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN YOU AND OUR FIRM AND/OR OUR CLEARING AGENT, SHALL BE DETERMINED BY ARBITRATION IN ACCORDANCE WITH THE RULES, THEN IN EFFECT, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, THE NEW YORK STOCK EXCHANGE OR ANY OTHER EXCHANGE OR FORUM OF WHICH OUR FIRM AND/OR OUR CLEARING AGENT IS A MEMBER, AS YOU MAY ELECT. IF YOU DO NOT MAKE SUCH ELECTION BY REGISTERED MAIL SENT TO OUR FIRM AT ITS MAIN OFFICE WITHIN TEN (10) DAYS AFTER THE RECEIPT OF NOTIFICATION FROM OUR FIRM AND/OR OUR CLEARING AGENT REQUESTING SUCH AN ELECTION, THEN YOU AUTHORIZE US TO MAKE SUCH ELECTION ON YOUR BEHALF.

FURTHERMORE, YOU AGREE AND ACKNOWLEDGE, AND OUR FIRM AND OUR CLEARING AGENT AGREE AND ACKNOWLEDGE THAT NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS ACTION 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 DECERTIFIED; 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.

SEC Rule 606 and 607 Information (Report on Routing of Customer Orders)

SEC Rule 606 requires broker-dealers that route customer orders in NMS securities and listed option securities to make publicly available quarterly reports that identify the venues to which customer orders are routed for execution. Transactions effected by Opal Securities are executed and settled through our clearing firm, Wedbush Securities. Wedbush Securities makes the routing decisions concerning the customer orders routed through them without regard to the identity of Wedbush Securities as its introducing broker-dealer. Wedbush Securities' quarterly report reflects the clearing firm's routing practices on our behalf and may be viewed at <https://clientlink.wedbush.com/sclient/search.asp>. Opal Securities will also provide you with a copy of this report without charge. Please contact Opal Securities if you wish to obtain a copy of the quarterly routing report.

SEC Regulation NMS Rule 607 requires Opal Securities to disclose its payment for order flow practices. In connection with this rule, Opal Securities has no payment for order flow relationships with any broker dealers or third-party execution providers. However, our clearing firm, Wedbush Securities may receive compensation or other consideration ("payment for order flow") for directing such orders to particular broker-dealers or market centers for execution.

Questions and Complaints

Any questions or complaints should be directed to Opal Securities, Inc., Attention: Compliance, 400 W 61st St Unit 2032 New York, NY 10013. The telephone number is (617)-639-9282