

Derivative and Foreign Exchange (FX) Commodity Transactions
Regulated by the Dodd -Frank Wall Street Reform and Consumer
Protection Act (the "Dodd -Frank Act") J.P Morgan

A, Agreement for All Transaction (cont.)

4. Special Entity Status (non -Individual accounts only)

The client represents, warrants and certifies to 3.P. Morgan on a continuing basis (which, for avoidance of doubt, includes each time that 3.P. Morgan executes or clears an Exempt Transaction or a Derivative transaction) that it Is not considered a Special Entity for purposes of the Dodd -Frank Act. Prior to completing this Section 4, the client should perform appropriate due diligence and, if necessary, consult with legal counsel, In regards to these representations, warranties and certifications.

(a) The client is the following entity type (check one):

ET A Special Entity, as defined below,

FT A tax-exempt organization fling under Internal Revenue Code Section 501(c)-
(3), which is not an endowment.

Ire Neither a Special Entity nor a tax-exempt organization filing under
Internal Revenue Code Section S01(c)(3).

(b) Was the client created (check one):

E. By a public official, entity, or authority through an action pursuant to
such person's official capacity or directly or indirectly
/ through authority or direction of law (e.g, through legislation,
regulation, court order, or other similar authority)?

M By private individuals or entities, unrelated to a public official,
entity, or authority?

(c) Is any person responsible for or otherwise holding direct or indirect
influence regarding the clients selection of J.P. Morgan to act
as a Derivatives counterparty and/or to provide a Derivatives Account
(including, but not limited to, the client's directors,
management, investment managers, or other authorized persons or employees
holding such responsibility or influence):

FT A public official or public employee acting In his or her official
capacity or directly or indirectly selected or appointed by one or
more public officials In their official capacity or by individuals directly
or indirectly selected or appointed by one or more public
officials in their official capacity?

'INone of the client's employees or management or any other person holding
direct or indirect influence over the client's :

selection of),P, Morgan in regards to any Derivatives services or accounts
are subject to public integrity rules/codes of ethics
or reporting requirements or selected or appointed by others subject to such
rules.

'
Speeial Entity is any of the following:

- A Federal agency;
- A State, State agency, city, county, municipality, other poiltscail
subdivision of a state, or any Instrumentality, department, or a
eorpnration of or established by a state or political Subdivision of a
state;
- An employee benefit Plan subject to Title I of the Employee Retirement

income Security Act of 1974 (29 U.S.C. 1002);

- An endowment, including an endowment that is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954 (26 U.S.C. 501(c)(3));

or

- An employee benefit plan defined in Section 3 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1002), not otherwise defined as a Special Entity, that elects to be a Special Entity by notifying a swap dealer or major swap participant of its election prior to entering into a swap with the particular swap dealer or major swap participant.

5. The representations, warranties and certifications contained in this Derivative and FX/Commodity Transactions Regulated by the Dodd-Frank Act agreement (this "Agreement") should be read with the JPM August 2012 Bilateral OF Agreement, as amended, supplemented or replaced from time to time to reflect changes in applicable law, regulation and industry standards. The client acknowledges and agrees that (i) the information set forth in this Agreement is true and accurate as of the date of the execution and delivery of this Agreement; (ii) in the event of any material change to the information set forth in this Agreement, the client will contact J.P. Morgan and update the information in a timely manner; (iii) the information set forth in this Agreement is, and shall be considered in all respects, Relevant Information as that term is defined in the JPM August 2012 Bilateral OF Agreement; and (iv) J.P. Morgan will rely on the information set forth in this Agreement in evaluating whether to enter into Derivatives with the client. Notwithstanding any provision set forth in the Cleared Trades Agreement or the ISDA Documentation (each defined below), any information given hereunder which is incorrect or misleading in any material respect or which is rendered incorrect or misleading by the failure of the client to update this Agreement on a timely basis may give rise to termination and/or reversal by the Bank of any Derivatives transaction entered into in reliance on the representations, warranties and certifications contained in this Agreement.

6. Depending on the types of transactions done by the client, J.P. Morgan may require the client to enter into one or more of the following additional agreements; the JPM August 2012 Bilateral OF Agreement, the FIA-ISDA Cleared Derivatives Execution Agreement, the Client Agreement, the Cleared Derivatives Transaction Addendum, and any applicable schedules (the foregoing agreements shall be referred to collectively as the "Cleared Trades Agreement") and/or agreements promulgated by the International Swaps and Derivatives Association, Inc. ("ISDA"), as supplemented, modified and amended by the applicable counterparty from time to time (the foregoing ISDA agreements, related supplements, modifications and amendments plus the JPM August 2012 Bilateral OF Agreement shall be referred to collectively as the "ISDA Documentation"). The required agreements may change in the future to reflect changes in applicable law, regulation and industry standards.

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A, Agreement for All Transactions (cont.)

7. The client understands and agrees that all Exempt Transactions and Derivatives transactions will be effected in accordance with the internal rules and policies of J.P. Morgan, the applicable rules, regulations, customs and usages of any exchange, market, derivatives clearing organization (DCO) or self -regulatory organization, and all applicable federal and state laws, rules and regulations, all of which are incorporated by reference into every transaction to the extent applicable to such transaction. The Dodd -Frank Act requires reporting of all Exempt Derivatives transactions, which may include, without limitation, the disclosure of trade information including a party's identity (by name, Legal Entity Identifier or otherwise) to a swap data repository and relevant regulators.

In connection with any Derivative executed or cleared for or on behalf of such client on any swap execution facility (SEF) or DCO, the client consents to the jurisdiction of such SEF and/or DCO and agrees to provide such SEF or DCO, their agents, and their service providers, access to all books and records, staff and other information necessary for monitoring and enforcement of SEF or DCO rules. Client agrees to pay all settlement, clearing and related fees and charges imposed by J.P. Morgan or any SEF or DCO utilized in connection with Derivatives transactions.

DCOs require clients to have an external Identification number, known as a DTCC number, in order to facilitate clearing and reporting.

If the client already has a DTCC number, enter the DTCC number here:

F.:1;1F

If the client does not have a DTCC number, the client hereby authorizes J.P. Morgan to obtain a DTCC number for the client.

8. The Dodd -Frank Act requires an identification number, known as a Legal Entity Identifier (LEI), to be assigned to legal entities. This will allow regulatory bodies to globally monitor market activity and financial risk in connection with transactions in certain OTC derivative products.

If applicable (non -individual accounts only), enter Legal Entity Identifier here:

17.Fil.Tff.!Ffc-ir;:tii.ETrii.F.TET1114.71'7,PFTFIT

9. In addition to any provision of the Cleared Trades Agreement or ISDA Documentation (as applicable) in respect of the manner of giving notices or other communications (collectively 'Communications') relating to Exempt or Derivatives transactions, the client consents to receipt of Communications by means of electronic delivery in connection with all investments and Investment transactions in all Derivatives Accounts and brokerage accounts owned by the client at J.P. Morgan. Electronic delivery will generally consist of (i) the posting of Communications to a website that J.P. Morgan designates in an e-mail notice or otherwise designates in advance of

such posting (a "Designated Website, which may be a third party website; and/or (ii) e-mail delivery of Communications to the client through the e-mail address below or, if the client previously authorized J.P. Morgan to deliver Communications electronically, to the e-mail address given to J.P. Morgan for such delivery. J.P. Morgan may elect to follow the posting of Communications with a transmission of an e-mail or other notice to the client that such Communications have been posted to the Designated Website and are ready to be viewed. J.P. Morgan shall have the sole discretion as to whether to send a notice that a Communication has been posted to the Designated Website and some Communications may be posted without sending such notice. The client is responsible for checking all relevant Designated Websites for Communications periodically, and agrees that the posting of a Communication on a Designated Website constitutes delivery of such Communications to the client, regardless of whether such Communication is actually opened or reviewed, and regardless of whether or not a notice of the posting of the Communication is sent. Communications may be provided in an Adobe Acrobat Portable Document Format (PDF) file or a similar, common format.

Contra). unitatIOns and e-mail notices May be sent to ihe-f0k4wIn ... 6.)41:xict:\ \ • C_Qm

The consent contained in this Section 9 applies to the delivery of all Communications relating to investments generally and is not limited to Exempt Transactions or Derivatives Transactions or to transactions in the client's Derivatives

Account, By signing this Agreement, the client consents to receive electronic delivery of investment materials relating to any

Investment or security including, but not limited to: equities (including IPOs); fixed income instruments; mutual funds; and alternative investments. Such materials will include, but are not limited to:

prospectuses; offering circulars/memoranda; subscription agreements; (PC) Materials; capital call notices; pricing terms; and any other disclosures and information whatsoever required or

permitted to be sent in relation to the client's investments or other matters. Such disclosures and Information will include, but are not limited to trade confirmations and shareholder communications (proxy solicitation and voting materials, periodic reports, corporate actions, notices relating to class actions or bankruptcies, and other similar materials, information, or disclosures required to be transmitted pursuant to securities regulations and other applicable law of the United States and other jurisdictions, where applicable).

This list is not exclusive. By consenting to the electronic delivery of Communications relating to Investments, the client agrees that prior to making investment decisions, the client will read and understand the Communications for the applicable Investment, The client agrees that if the client chooses to purchase the offered securities, the client has a full understanding of all of the terms, conditions and risks included in the Communications and assumes those terms, conditions and risks. The client acknowledges that Investments in securities are subject to risk of loss including the potential loss of some

or all of the amount invested. Please consult J.P. Morgan for further information. This consent shall survive the termination of this Agreement in respect to all Communications. This consent may only be revoked concurrently with this Agreement by the client calling the client's J.P. Morgan Representative, requesting a revocation letter, and then executing and sending the revocation letter back to J.P. Morgan.

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B. Agreement for Derivatives (not applicable to Exempt Transactions)

The following provisions apply only to clients who enter Into Derivatives

1, The client acknowledges and agrees that in order to enter Into Derivatives, a separate account ("Derivatives Account") will be opened and linked to the client's existing brokerage account. The Dodd -Frank Act requires certain Derivatives to be cleared.

The Derivatives Account will be governed by (a) to the extent that the client enters Into Cleared Derivatives, the Cleared Trades Agreement, and (b) to the extent that the client enters into uncleared Derivatives, the "ISDA Documentation." In the event of a conflict between the provisions of this Agreement and the provisions of the Cleared Trades Agreement or the ISDA Documentation (as applicable), the provisions of the Cleared Trades Agreement or the ISDA Documentation shall prevail.

The client's Derivatives Account will be for the purposes of speculation only.

2. The client acknowledges and agrees that collateral ("Margin") must be posted in connection with Derivatives transactions in accordance with the provisions of the Cleared Trades Agreement or ISDA Documentation, as applicable, as well as the policies of J.P.

Morgan and the rules, regulations, customs and usages of any exchange, market, or DCO where a Derivatives transaction is cleared.

Initial Margin for uncleared trades may be held by an Independent third - party custodian upon the client's request. In the event that the client establishes a facility for the purpose of borrowing to provide Margin, such facility will be governed by agreements other than the Cleared Trades Agreement or the ISDA Documentation. In calculating Margin required for cleared Derivatives transactions, such transactions will be netted as broadly and as frequently as allowed by the applicable DCO. Such netting will apply to trade and position reporting as well as to Margin calculations.

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

Without limiting the foregoing:

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

(b) VMS is appointed as the client's agent with full power and authority to take all necessary or desirable actions on the client's behalf to select, utilize or terminate the use of any DCO in connection with clearing transactions in Derivatives including, but not limited to, such acts as are permitted or contemplated by the Cleared Trades Agreement as well as the following acts: establishing accounts; executing agreements or other documentation; delivering and receiving Margin; giving instructions and directions; transmitting and receiving information relating to the client's transactions in Derivatives; and filing or causing to be filed such reports as are required by applicable law and regulation, provided, however, that the client shall be required to instruct JPMS to use a specific DCO at the time of each trade, and in the absence of such instruction, 3PMS shall not be required to submit such trade for clearing.

The client understands and agrees that 3PMS will establish clearing accounts for the client at multiple DCOs. With respect to any cleared Derivative, the client has the sole right to select the specific DCO at which Derivatives will be cleared, and with respect to any Derivative that is not required by law to be cleared, the client has the right to elect to clear such Derivative (if accepted for clearing) and to select the DCO at which the Derivative will be cleared.

The client wishes the account at each such DCO to enable transactions in the following

currencies (only the currencies listed here are currently available (Check all that apply): rx-H,

; USD n EUR

Note: Not all DCOs will be capable of transacting in all currencies and J.P. Morgan does not anticipate providing clearing services in all currencies. Please contact your 3PMS representative if you have any questions.

4. Notwithstanding the foregoing, no provision of this Agreement shall constitute a waiver or limitation of any right the client may have to execute Derivatives transactions at J.P. Morgan and then clear such Derivatives transactions at a different financial institution.

Check if applicable: The client intends to clear all Derivatives transactions outside of J.P. Morgan. If the client checks this box, any provision of this Agreement governing the clearing of Derivatives transactions, including, without limitation, Subsection 3(b), will not be applicable to the client's Derivatives Account.

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C. Derivatives Approval Level (not applicable for Exempt- Transactions)
Level 1: Covered Writing
Level 2: Buying Options
Level 3: Spreads
Level 5: Uncovered Writing
Level 6: Combinations/Straddles OTC Options

r5K
Please check all that apply:
Equity
rrc: Emerging markets
NT; Foreign exchange
IT Fixed Income

OVER THE COUNTER (OIT) OPTIONS INCLUDES TRADING OE INTEREST RATE SWAPS AND
CREDIT DEFAULT SWAPS
FOREIGN EXCHANGE OptIOnS INCLUDES TRADING OF NON DELIVERABLE FX AND
COMMODITY FORWARDS, COmMODITY OPTIONS AND PRECIOUS t4E7-ALS

D. Acknowledgment
Ely signing this Agreement, the client acknowledges that: (1) he, she or it
requested the derivatives approval level as indicated above and
(2) the client shall promptly advise J.P. Morgan Securities LLC, in writing,
of any material changes in his, her or its financial drcurrstances
and options investment objectives.

E. Signatures (All §caynt Owners are required to,sign be(ow)
C* (Signature
(Accountholder)

r:> Date JEFFREY E. EPSTEIN
Print Name
Signature (Accounthorder) Date Print Name
Sionature (Accountholder) Date Print Name
Signature (Accountholder) Date Print Name

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Approvals: I have reviewed the client's suitability profile, including:
investment objectives, investment experience, and financial condition
and agree that (a) the options level indi ed above is appropriate for the
client, and (b) if the client has elected to conduct Exempt
Transactions and/or Dedva ' .A., "oo hey a ..p .€at for the client. f
./PM RR Signature Date 21`1C11
JPM ROSFP Signature Date

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JPM S-ROSFP Signature - -
(OTC Options Levels 5 & /7 Date
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