

Client Eligibility Certification: Initial Public Offerings of Equity Securities

Account Title

Ghislaine Maxwell

As a distributor of initial public offerings (IPOs), UBS Financial Services Inc. (the Firm) is subject to regulatory requirements that prohibit the allocation of IPOs of equity securities to accounts owned by certain people. In order for the Firm to determine whether you and all account holders for joint and other multiple-accounts are eligible to receive allocations of IPOs from the Firm, an authorized signatory for your account must be able to make the representation in both Section I AND Section II. If you are unable to check the boxes in Section I and Section II, you will not be eligible to receive IPO allocations from the Firm. In addition, if this Certification form is returned unsigned or is considered not completed, you will not be eligible to receive IPO allocations from the Firm.

For your convenience, all underlined terms are defined on the back of this form.

I. Financial Industry Regulatory Authority (FINRA) Rule 5130 - Restrictions on the Purchase and Sale of IPO Equity Securities by Securities Industry Professionals

Restricted Persons: FINRA Rule 5130 generally prohibits a broker dealer from selling an IPO to any account in which a restricted person has a beneficial interest, unless the restricted person is eligible for an exemption. A restricted person is defined as:

1. An officer, director, general partner, associated person or employee of a broker dealer (other than a limited business broker dealer).
2. An agent of a broker dealer (other than a limited business broker dealer) engaged in the investment banking or securities business.
3. Owners and affiliates of broker dealers (other than a limited business broker dealer).
4. An immediate family member of 1, 2 or 3 above if the person referenced in 1, 2 or 3:
 - a. Materially supports or receives material support from the immediate family member; or
 - b. Is employed, associated with, or owns the broker dealer, or an affiliate of the broker dealer, selling the security to the immediate family member; or
5. A finder or any person acting in a fiduciary capacity to the managing underwriter with respect to the security offered, including but not limited to, attorneys, accountants and financial consultants.
6. An individual who has the authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor or collective investment account.
7. An immediate family member of (5) or (6) above if the person referenced in (5) or (6) materially supports or receives material support from the immediate family member.

Please check this box if your account is NOT beneficially owned by any restricted person as defined above OR is eligible for an exemption (see reverse side for exemptions and indicate Exemption Number _____).

II. FINRA Rule 5131 - Equity IPO Allocations and Distributions to Executive Officers and Directors of Certain Public and Non-Public Companies

Restricted Covered Persons: FINRA Rule 5131 generally prohibits a broker dealer from allocating an IPO under certain circumstances to any account in which a Covered Person, or someone materially supported by a Covered Person has a beneficial interest. A Covered Person is defined as an executive officer or director of a public company or a covered non public company.

Please check this box if your account is NOT beneficially owned by any Covered Person OR is eligible for an exemption (see reverse side for exemptions and indicate Exemption Number: _____).

Certification

As a person(s) duly authorized to represent the account, I (we) certify that all representations in this document are true and correct as of the date below, and further agree to promptly notify the Firm, in writing, if any of the above information changes or becomes inaccurate or incomplete.

Ghislaine
First NameMaxwell
Last Name
Signature
Date

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Explanation of Terms

- **"Beneficial Interest"** means any economic interest, such as the right to share in gains and losses. This does not include the receipt of a management or performance fee for operating a collective investment account, or other fees for acting in a fiduciary capacity.
- **"Covered Person"** means an executive officer or director of a public company or a covered non public company.
- **"Immediate family member"** means an individual's parents, mother in law or father in law, spouse, brother or sister, brother in law or sister in law, son in law or daughter in law and children and any other person to whom the person provides material support.
- **"Limited business broker-dealer"** means any broker-dealer whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contracts securities and direct participation program securities.
- **"Material support"** means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Members of the immediate family member living in the same household are deemed to be providing each other with material support.
- **"Collective investment account"** means any hedge fund, investment partnership, investment corporation or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities. A collective investment account does not include a family investment vehicle (i.e., a legal entity that is beneficially owned solely by immediate family members) or an investment club (i.e., a group of friends, neighbors, business associates, or others that pool their money to invest in stock or other securities and are collectively responsible for making investment decisions).
- **"Public company"** means any company that is registered under Section 12 of the Securities Exchange Act of 1934 or files period reports under Section 15(d) thereof. These companies are commonly known as "reporting companies." Public information about reporting companies is available at the SEC's website, www.sec.gov.
- **"Covered non public company"** means any non public company satisfying the following criteria: (i) income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholders' equity of at least \$15 million; (ii) shareholders' equity of at least \$30 million and a two year operating history; or (iii) total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.

Exemptions from FINRA Rules 5130 and 5131

1. Small Ownership Amount. The beneficial interests of:
 - a. restricted persons, in the aggregate, do not exceed 10% of the account (for Rule 5130); and
 - b. Covered Persons of a particular company, in the aggregate, do not exceed 25% of the account (for Rule 5131).
2. Mutual Funds. An investment company registered under the Investment Company Act of 1940.
3. Common Trust Funds. A common trust fund that has investments from 1000 or more accounts and does not limit interests in the fund principally to trust accounts of restricted persons.
4. Insurance Company Accounts. A insurance company general, separate, or investment account provided that (a) the account is funded by premiums from 1000 or more policyholders or, if a general account, the insurance company has 1000 or more policyholders and (b) the insurance company does not limit the policyholders whose premiums are used to fund the account principally to restricted persons, or if a general account, the insurance company does not limit its policyholders principally to restricted persons.
5. Listed Companies. A publicly traded entity (other than a broker dealer or an affiliate of a broker dealer where such broker dealer is authorized to engage in the public offering of new issues either as a selling group member or underwriter) that is listed on a national securities exchange, is traded on the NASDAQ National Market, or is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange or the NASDAQ National Market.
6. Non-U.S. Mutual Funds. An investment company organized under the laws of a foreign jurisdiction provided that the investment company is listed on a foreign exchange or authorized for sale to the public by a foreign regulatory authority and that no person owning 5 percent or more of the investment company is a restricted person.
7. Retirement Funds. An ERISA benefits plan that is qualified under Section 401(a) of the Internal Revenue Code, provided that such plan is not sponsored solely by a broker dealer.
8. Government Benefits Plans. A state or municipal government benefits plan that is subject to state and/or municipal regulation.
9. Charitable Organizations. A tax exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code.
10. Church Plans. A church plan under Section 414(e) of the Internal Revenue Code.

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