

## Carta Capital Markets, LLC

### Umbrella Brokerage Account Opening Agreement

Carta Capital Markets, LLC (“CCMX” or “we”) offer a range of brokerage and tailored liquidity solutions for customers like you. From setup to completion, CCMX provides infrastructure, products and services to innovators, private companies, private stockholders and institutional investors.

This Agreement is intended to describe the general terms of your brokerage accounts (your “Account”) with CCMX and our relationship. As you engage with CCMX, depending on the respective product offering or service you use, certain specific terms for such products will be described in supplements to this Agreement that are made available to you from time to time.

This Agreement describes:

- A. What is my Account? What is my relationship with CCMX?
  - B. How does CCMX handle an order to buy or sell a security?
  - C. How does CCMX use data?
  - D. How do cash transfers work and how are my balances maintained?
  - E. What limitations of liability exist?
  - F. What happens if we have a dispute?
  - G. What additional regulatory disclosures is CCMX providing and incorporating into this Agreement?
  - H. What other documents should I look at in relation to your Account?
- A. What is my Account? What is my relationship with CCMX?**
- i. Your Account allows you to place orders for the purchase and sale of certain unregistered securities of private non-reporting issuers in certain private tender offers, secondary transactions, placements and/or Carta cross transactions.
  - ii. Your Account is self-directed. All transactions will be effected on your orders on an unsolicited basis. CCMX will have no discretionary authority with respect to trading in the Account and make no recommendation on whether you should buy, sell or

hold any security. You also authorize us to act as your agent and take reasonable steps to carry out your instructions, including to open or close the Account and place and withdraw orders.

- iii. Your Account may be suspended, restricted or closed at any time in our discretion, including in relation to our obligations and policies related to our AML Program, a legal or regulatory action or investigation or because of actual or suspected unauthorized or inappropriate usage of the Account or account dormancy. If your Account is closed, then cash in such account will be returned via any Account specified bank account, less our expenses. You will remain responsible for completion of any pending but not yet completed transaction as well as the payment of any fees, dues or other charges owed to CCMX or others at the time of any termination of this Account.
- iv. To open and service your Account, we will ask for an application and certain identifying information necessary for us to fulfill our obligations under relevant terrorism and anti-money laundering laws, sanctions regimes, tax regulations and our know-your-customer policies. You agree to provide those documents as requested and that the information in such documents is complete and accurate.
- v. As part of opening your Account, you may be provided with access to our or our affiliates' technical applications (which includes, but are not limited to, systems, interfaces, user interfaces and websites). You will be responsible to keep your login credentials secure and confidential. You will also be responsible for all statements made and acts or omission that occur while your credentials are being used and we are not responsible for any security breach that are caused by your failure to maintain the confidentiality of the credentials. You also agree to notify us when you learn that any credentials are lost, stolen, improperly disclosed to a third party or compromised or if there was a possible or actual unauthorized access to or use of the Account.
- vi. Your account will be subject to fees as described in the *CCMX Fee Schedule*, provided to you separately and incorporated by reference herein, or as otherwise described in the relevant transaction documentation.
- vii. You give consent to electronic delivery of all Account documents, including trade confirmations, tax forms, supplements and disclosures, other than those that you may have specifically requested to be delivered in paper form. Where applicable, fees will be charged for documents requested in paper form. Further you consent to the terms of CCMX's *E-Sign and Electronic Delivery Consent* which is incorporated herein.

- viii. We may amend or terminate this Agreement and any Annexes or documents attached hereto or incorporated by reference at any time, subject to applicable law, without prior notice via posting on our website or in any relevant CCMX application. Your continued use of the Account or any CCMX service after such posting will constitute your acknowledgment and acceptance of such amendments.

## B. How does CCMX handle an order?

- i. Our order handling policies posted on our website or in any relevant CCMX application are incorporated herein, and describe how we route orders, the different venues we may use, and other limitations. You understand that the execution method of and the counterparty to any order shall be determined by us in our sole discretion. We may act in an agency or riskless principal capacity and may also introduce or route your order or indications to other brokers, execution venues and or alternative trading systems, including those we operate or of our affiliates.
- ii. Any orders for the purchase or sale of securities are made under the agreement that an actual purchase is intended and you will also have to cancel any order that you do not want to be filled. You may not be able to cancel an order prior to it being filled and further we cannot guarantee that any order placed will be filled. You will receive trade confirmations from after a trade is executed. It is your responsibility to review your transaction history.
- iii. You are responsible for all debits, costs, commissions, and losses arising from any actions we must take to liquidate or close a transaction, or from your failure to make timely good delivery of securities or funding the cash necessary to execute an order. This includes break fees, access fees or other obligations due to a venue or other third party broker.
- iv. Transactions through the Account are subject to applicable laws and regulations. In no event will we be obligated to effect any transaction we believe would violate any federal or state law, rule, or regulation, or the rules or regulations of any regulatory or self-regulatory organization.
- v. You may not be permitted to place a buy order unless you have enough funds available in the Account to satisfy the order and any applicable fees. You are not permitted to place a sell order unless you have enough securities approved for trading to satisfy the order. You understand that limit orders, to the extent we accept them, may not be executed at any particular time, or at all, if there is not sufficient trading at or better than the limit price. Limit orders are valid until the earlier of your cancellation of the order or the conclusion of the transaction.

- vi. Many transactions in unregistered securities are subject to certain suitability or other statutory or regulatory status obligations. For example, you understand that participation as a buyer may be conditioned upon you being an “accredited investor” as such term is defined in Rule 501(a) under the Securities Act of 1933, or another financial sophistication standard, as required by the certain exemptions from applicable transaction registration requirements or otherwise. You agree to provide evidence of your compliance with such requirements upon request.

### C. How does CCMX use data?

- i. We often try to make market data available to customers like you. Please note that we have a proprietary interest in the market data we or our affiliates generate or make available to you and you agree not to reproduce, distribute, sell or commercially exploit or otherwise disclose to a third party such market data in any manner. You understand that neither we nor any other entity whose information is made available, including any of our affiliates, guarantees the timeliness, sequence, accuracy, completeness, reliability, or content of market data or of other market information.
- ii. Consistent with applicable rules and regulations and the CCMX Privacy Policy, CCMX may store or share relevant data about your Account with its affiliates for its own business purposes, to generate market data and to improve CCMX and its affiliates products and services.
- iii. To effect purchases or sales of unregistered securities on your behalf we may need to provide information to other parties, security issuers, transaction participants or venues.
  - a. You agree that we may share your identity and basic information with issuers whose shares you wish to attempt to purchase. You agree that all information and documents you submit to us in connection with a tender offer or other issuer or secondary transaction may be shared with the issuer of the shares and/or potential buyers, as applicable.
  - b. By electing to sell unregistered securities, to the extent applicable, you authorize us to instruct Carta, Inc., as transfer agent for the issuer (or any other relevant transfer agent) to accept such instruction to transfer the unregistered securities required for the transaction from the Account to the purchaser of such unregistered securities. By electing to purchase unregistered securities, you authorize us to transfer the funds required for the transaction from the Account to the seller. Your authorization in respect to the activities described in this section is attached as Attachment 1 to this Agreement.

**D. How do cash transfers work and how are my balances maintained?**

- i. Free cash balances in your Account are maintained at a partner bank, in a Federal Deposit Insurance Corporation insured omnibus account for the exclusive benefit of our customers pursuant to an established sweep program.
- ii. The terms, rules, procedures regarding wiring of funds, ACH transfers and fees are described and incorporated by reference into this Agreement and are available at *CCMX Cash Management and Sweep Program Disclosures and CCMX Funds Availability Disclosure*, which are incorporated by reference herein.

**E. What limitations of liability exist?**

Our liability is limited in connection with this Agreement and your use of the Account is limited as described below.

In no event shall we or our affiliates and agents (“Indemnified Parties”) be liable for any losses, claims, demands, actions, costs, expenses or liabilities (collectively, “Losses”) arising from or in connection with the Account unless such Loss is the result of our fraud, willful or intentional misconduct, or gross negligence. In no event will we or our affiliates be liable to anyone for any lost revenue, lost profits, lost savings, loss of opportunity, market loss, loss of use, or damage to goodwill, or for any consequential, incidental, special, exemplary, punitive, or indirect damages under any theory (including contract, tort, negligence, strict liability, or otherwise).

In addition, you agree that the Indemnified Parties shall have no liability for, and you agrees to indemnify, defend, and hold harmless Indemnified Parties from, all Losses that result from: (i) your misrepresentation or alleged misrepresentation, error of judgment, or act or omission; (ii) your breach of this Agreement, (iii) Indemnified Parties following your directions or instructions, or failing to follow your unlawful or unreasonable directions or instructions; (iv) any activities or services of the Indemnified Parties in connection with the Account (including any technology services, reporting, trading, research or capital introduction services); or (v) the failure by any person not controlled by the Indemnified Parties to perform any obligations to you.

If you are a California resident, you hereby waive California Civil Code Section 1542, which states: “A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her, would have materially affected his or her settlement with the debtor or releasing party.” If you are a resident of another jurisdiction, you hereby waive any comparable statute or doctrine.

YOU UNDERSTAND AND AGREES THAT USE OF THE CCMX PLATFORM, THE CCMX SERVICES, OR ANY OTHER SERVICE PROVIDED BY CCMX OR ANY OF ITS AFFILIATES IS AT YOUR SOLE RISK AND IS PROVIDED ON AN “AS IS” AND “AS AVAILABLE”. NEITHER CCMX NOR ANY

CARTA AFFILIATES OR THIRD PARTIES MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT WILL CCMX OR ANY THIRD PARTY BE LIABLE FOR DIRECT, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES RESULTING FROM ANY DEFECT IN OR USE OF THESE SERVICES.

#### F. What happens if we have a dispute?

Your Account and this Agreement will be subject to pre-dispute arbitration. Further, how we address customer complaints is described in our *CCMX Customer Complaints Disclosure Statement* incorporated herein.

By signing an arbitration agreement, we 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 award 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 may 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.

All controversies that may arise between us concerning the Account or this Agreement (including events preceding the date of the opening of the Account or entry into this Agreement) shall be determined by arbitration through the Financial Industry Regulatory Authority (FINRA). Arbitration must be commenced by service upon the other party of a written demand for arbitration or a written notice of intention to arbitrate, therein electing the arbitration tribunal. In the event you do not make such election within five (5) days of such demand or notice, then you authorize us to do so on your behalf. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

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.

**E. What additional regulatory disclosures are you providing?**

- i. There are certain risks connected with your trading and investing in your self-directed Account. Please see *Use of Services and Risk Disclosure Statement* for additional information, which is incorporated herein.
- ii. We are a member of the Securities Investor Protection Corporation (“SIPC”). SIPC currently protects securities and cash balances in each account (or each beneficial owner, in the case of pass through accounts) of up to \$500,000, including a maximum of \$250,000 for cash claims in accordance with the Securities and Investor Protection Act of 1970. Please refer to the *CCMX Cash Management and Sweep Program Disclosure* for additional information, available at [carta.com/liquidity/documents](http://carta.com/liquidity/documents) or visit [www.sipc.org](http://www.sipc.org).
- iii. The FINRA BrokerCheck Program allows investors to learn about the professional background, business practices, and conduct of FINRA member firms and their associated persons. As part of this Program Customer has access to the FINRA BrokerCheck hotline at 800-289-9999; the website is [FINRA.org](http://FINRA.org). An investor brochure that includes information describing FINRA BrokerCheck is also available on the FINRA website or upon request.
- iv. We have also made disclosures regarding our Privacy Policy and our relationship with our customers under our *CCMX Customer Relationship Summary*, which are provided and incorporated herein.
- v. To the extent this Agreement includes orders or transactions that are executed on the CartaX ATS or that may use functionality or other tools related to the CartaX ATS you understand and agrees that order will be handled in accordance with this Agreement and the *CartaX Subscriber Manual*, which is incorporated herein.

- vi. This Agreement shall be construed in accordance with and governed by the laws of the State of New York without regard to conflict of laws rules or provisions (whether of the State of New York or any other jurisdiction).
- vii. This Agreement and all the terms thereof will be binding on your heirs, assigns, executors, successors, conservators, and administrators. You may not assign this Agreement or any of your rights or obligations under Agreement without first obtaining our prior written consent. We may assign this Agreement and the rights and obligations thereunder, in whole or in part to a successor entity or another affiliate without your prior consent. If any provisions or conditions of this Agreement are or become or are held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination will not affect the validity of the remaining provisions of this Agreement.
- viii. You understand and agree that nothing in this Agreement shall be deemed to constitute, create, imply, give effect to, or otherwise recognize a partnership, employment, joint venture, or formal business entity of any kind; and the rights and obligations of the parties shall be limited to those expressly set forth in this Agreement.

**THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE SET FORTH ABOVE IN THE SECTION WHAT HAPPENS IF WE HAVE A DISPUTE?**

The undersigned signatory on this Agreement represents that you are duly authorized to execute this Agreement and agrees to the terms herein:

Customer Signature: \_\_\_\_\_

Signed by: \_\_\_\_\_  
(name of individual signing)

Customer Name: \_\_\_\_\_  
(Legal entity or individual name of Customer)

Date: \_\_\_\_\_

**ATTACHMENT 1**  
**CUSTOMER TRANSFER AGENT AUTHORIZATION**

Customer, as defined in the Agreement, agrees and acknowledges that CCMX must, as part of its brokerage services, provide certain equity securities transfer documents and instructions to the transfer agent, eShares, Inc. dba Carta, Inc., or any other relevant transfer agent ("Transfer Agent"), in regard to the securities transactions effected on behalf of Customer.

Customer hereby provides CCMX with full authorization ("Authorization") to provide any and all such instructions and/or documentation needed to the Transfer Agent, in order for such Transfer Agent to timely update the relevant issuer's equity securities records accordingly and for any other actions the Transfer Agent is required to undertake such issuer's transfer agent. This Authorization will remain in effect until termination of the Agreement.

Customer hereby certifies that Customer has carefully read the provisions of this Authorization and the Agreement, understands that anything CCMX may do in the exercise of its rights and authority with respect to this Authorization is fully binding upon Customer, and that execution of the Agreement by the Customer also constitutes execution of this Authorization by Customer.