

Non-Custodial Qualified Plan (“Outside Keogh”) Account Application and Agreement

A Non-Custodial Qualified Plan Account (generally, “Non-Custodial Qualified Plan Account,” “Outside Keogh” or “Account”) is a Morgan Stanley Smith Barney LLC (“Morgan Stanley”)¹ brokerage account to (a) be used only by qualified plan custodians other than Morgan Stanley and its affiliates (i.e., banks, trust companies or “non-bank custodians” approved as qualified plan custodians by the Internal Revenue Service) (“Non-Affiliated Custodians”), to (b) hold assets held by single-participant or participant/spouse plans that are generally not subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), but are qualified plans pursuant to sections 401 and 501 of the Internal Revenue Code of 1986 (“Code”). The Non-Custodial Qualified Plan Account will permit such Non-Affiliated Custodians to (a) direct the trading, through Authorized Individuals, of assets held by such qualified plans for which they serve as custodian, (b) allow participants of such qualified plans to serve as an Authorized Individual to direct the investment of their own Account, if the custodian permits it, or (c) allow Plan Sponsors who have adopted such a qualified plan, or their authorized representative(s), to serve as an Authorized Individual to direct the investment of an Account, if the custodian permits it. The Account will be maintained by and through Morgan Stanley pursuant to the terms and conditions of this Non-Custodial Qualified Plan Account Application and Agreement (“Agreement”)?

The terms “you,” “your,” “yours” and “client” in this Agreement refer to the persons signing the Agreement; the terms “we,” “us” and “our” refer to Morgan Stanley and its affiliates, as applicable.

You must complete this Non-Custodial Qualified Plan Account Application and Agreement even if you are enrolling in a Morgan Stanley advisory program at the same time. However, in the event of any conflict in the terms of this Agreement and the advisory agreement, the terms of the advisory agreement will control so long as the advisory agreement is in effect.

To open a Non-Custodial Qualified Plan Account with Morgan Stanley, the Non-Affiliated Custodian must complete all applicable sections below.

1. Non-Affiliated Custodian Information (required)

Type of Custodian: Bank or Trust Company (State of Incorporation/Registration _____)

IRS-Approved Non-Bank Custodian (Date of IRS Approval _____)

NAME OF NON-AFFILIATED CUSTODIAN

PLAN/TRUST EMPLOYER IDENTIFICATION NUMBER (THIS CANNOT BE THE PLAN SPONSOR'S EIN OR A SOCIAL SECURITY NUMBER.)

LEGAL ADDRESS LINE 1

MAILING ADDRESS (IF DIFFERENT) LINE 1

LEGAL ADDRESS LINE 2

MAILING ADDRESS LINE 2

CITY, STATE ZIP (OR POSTAL CODE)

CITY, STATE ZIP (OR POSTAL CODE)

COUNTRY, IF NON-U.S.

COUNTRY, IF NON-U.S.

PLAN SPONSOR TELEPHONE NUMBER

PRIMARY CONTACT NAME

PRIMARY CONTACT E-MAIL

PRIMARY CONTACT TELEPHONE NUMBER

¹ Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Where appropriate, we have entered into arrangements with licensed banks and other third parties to assist in offering certain services. Unless otherwise specifically disclosed to you in writing, investments and services offered through Morgan Stanley Smith Barney LLC, member SIPC, are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, banks and involve investments risks, including possible loss of principal amount invested.

² This Agreement sets forth the terms and conditions of the Account and, together with other disclosures provided at account opening, provides important information about Account services and fees. The Account you are opening through this Agreement is a brokerage account. Certain services may not be available in jurisdictions outside the United States.



2. Plan Information (required)

NAME OF PLAN

PLAN/TRUST EMPLOYER IDENTIFICATION NUMBER (THIS CANNOT BE THE PLNA SPONSOR'S EIN OR A SOCIAL SECURITY NUMBER)

LEGAL ADDRESS LINE 1

MAILING ADDRESS (IF DIFFERENT) LINE 1

LEGAL ADDRESS LINE 2

MAILING ADDRESS LINE 2

CITY, STATE ZIP (OR POSTAL CODE)

CITY, STATE ZIP (OR POSTAL CODE)

COUNTRY, IF NON-U.S.

COUNTRY, IF NON-U.S.

PLAN SPONSOR TELEPHONE NUMBER

PRIMARY CONTACT NAME

PRIMARY CONTACT E-MAIL

PRIMARY CONTACT TELEPHONE NUMBER

3. Certification of Investment Powers

If you are enrolling in an advisory program sponsored by Morgan Stanley at the same time as completing this Non-Custodial Qualified Plan Account Application and Agreement, this section should still be completed, along with any of the required documentation for such advisory program; provided, however, that in the event the responses to this section and/or the advisory program documentation conflict, the terms of the advisory program documentation will govern.

(a) Authorized Individuals

(1) Investment decision-making for the Account (and other noted authority) is vested in the following "Authorized Individual" **(you must check one and only one of the boxes below in this Section 3(a)(1), and the named Authorized Individual should fill out the elections in Sections 4 and 6 of this Agreement):**

Non-Affiliated Custodian Authorized Representative

We are authorized to accept investment orders, withdrawal and other instructions from the representative of the Non-Affiliated Custodian listed below, and we are directed to provide such individual access to all Account information.

NON-AFFILIATED CUSTODIAN DESIGNEE NAME

NON-AFFILIATED CUSTODIAN DESIGNEE E-MAIL

NON-AFFILIATED CUSTODIAN DESIGNEE ADDRESS

NON-AFFILIATED CUSTODIAN DESIGNEE TELEPHONE NUMBER

Plan Sponsor Authorized Representative

We are authorized to accept investment orders, provide access to applicable Account information, and accept other instructions (other than withdrawals) from the authorized representative of the Plan Sponsor listed below (the authorized representative must also sign Section 11 below).

AUTHORIZED PLAN SPONSOR REPRESENTATIVE NAME

AUTHORIZED PLAN REPRESENTATIVE E-MAIL

AUTHORIZED PLAN SPONSOR REPRESENTATIVE ADDRESS

AUTHORIZED PLAN REPRESENTATIVE TELEPHONE NUMBER

Participant

We are authorized to accept investment orders, provide access to applicable Account information, and accept other instructions (other than withdrawals) from the participant listed below (the participant must also sign Section 11 below).

PARTICIPANT NAME

LEGAL RESIDENCE: STREET ADDRESS

CITY, STATE AND ZIP OR POSTAL CODE (AND COUNTRY IF OUTSIDE THE UNITED STATES)

HOME PHONE

BUSINESS PHONE

CELL PHONE

MAILING ADDRESS (IF DIFFERENT FROM LEGAL RESIDENCE): STREET ADDRESS

MAILING ADDRESS - CITY, STATE AND ZIP OR POSTAL CODE (AND COUNTRY IF OUTSIDE THE U.S.)

E-MAIL ADDRESS

SOCIAL SECURITY NUMBER

DATE OF BIRTH (MM/DD/YYYY)

Marital Status Married Single Domestic Partner

Number of Dependents _____

Gender Male Female

Citizenship/Residence

Country of Citizenship U.S. Citizen Other _____

Country of Residence U.S. Resident Other _____

If not a U.S. citizen, please provide:

PASSPORT NUMBER

DATE OF EXPIRATION (MM/DD/YYYY)

ISSUING COUNTRY

Employment Status

Employed Self-Employed Not Employed Student Retired Other

If employed, please specify occupation and title _____

EMPLOYER NAME/ADDRESS

CITY, STATE AND ZIP OR POSTAL CODE (AND COUNTRY IF OUTSIDE THE UNITED STATES)

Affiliations

Check here if you, your spouse or immediate family member³ is a:

- Director, 10% or greater shareholder, policymaking executive officer or executive officer for a U.S. publicly traded firm (including a foreign company that has securities, such as American Depository Receipts, that are listed on a U.S. exchange or trade publicly in the United States).
- Director, partner or employee of a registered broker-dealer, a securities exchange or an entity controlled by a securities exchange or a registered securities association; or a portfolio manager for a bank, savings and loan institution, insurance company, investment company, investment advisor or collective investment account.

³ "Immediate family member" means any child, stepchild, grandchild, parent, grandparent, spouse, sibling, in-law, adoptive relationship and any individual to whom you provide material support (i.e., more than 25% of the individual's income or living in the same household).

Please complete the following for each person for whom you checked a box (*if applicable*):

EMPLOYER'S NAME	TITLE AND POSITION
EMPLOYER'S NAME	TITLE AND POSITION

(2) By signing below, the Non-Affiliated Custodian, Plan Sponsor and/or Participant, as applicable, are acknowledging that only the Non-Affiliated Custodian has the authority to request withdrawals from the Account, and that Morgan Stanley should take direction from the Non-Affiliated Custodian in this regard as their authorized representative. Withdrawals may be requested by the Non-Affiliated Custodian by providing the applicable Distribution Form, executed by the authorized representative of the Non-Affiliated Custodian designated above in Section 3(a)(1), and sent to the Financial Advisor or Private Wealth Advisor for processing.

(3) Subject to our policies, if we receive conflicting instructions from different Authorized Individuals or representatives, or reasonably believe instructions from one Authorized Individual or representative might conflict with the wishes of another, we may do any of the following: (a) choose which instructions to follow and which to disregard; (b) suspend all activity in the Account until written instructions signed by all Authorized Individuals and representatives are received; (c) close the Account and deliver all securities and other property, net of debits or liabilities, to the address of record; and/or (d) take other legal action.

(b) Delegation

The Non-Affiliated Custodian hereby covenants that if it (or another Authorized Individual, as applicable) signs and delivers to us any document which effectuates a delegation of investment management, such parties are authorized under the Plan and Trust and/or applicable law to delegate investment management, and that we shall have no independent duty to verify their authority to delegate investment management.

(c) Margin Transactions

The Non-Affiliated Custodian and Authorized Individuals, as applicable, hereby acknowledge that no margin privileges will be extended to the Account without written permission from the Branch Manager of the Morgan Stanley branch through which the Account is held, along with any other approval(s) required under Morgan Stanley's policies and procedures.

(d) Option Transactions

The Non-Affiliated Custodian hereby certifies that it (or another Authorized Individual, as applicable) is authorized under the Plan and Trust and/or applicable law to enter into option transactions in the form of Selling Covered Calls and Buying Protective Puts, and hereby elect to allow such parties to enter into such transactions. Please contact Morgan Stanley for more information.

(e) Other Permitted Investments

The Non-Affiliated Custodian hereby covenants that it (or another Authorized Individual, as applicable) is authorized under the Plan and Trust and/or applicable law to make any other investments, both purchases and sales, of the types specified in any instructions that it will give to Morgan Stanley, and that Morgan Stanley shall have no independent duty to verify their authority to make such investments. The Non-Affiliated Custodian and any Authorized Individuals also hereby acknowledge that certain investments are, and are not, permissible due to applicable law, regulations, or other restrictions applicable to Morgan Stanley including, but not limited to, its internal operational procedures.

4. Automatic Cash Sweep

The Bank Deposit Program will be your default sweep investment unless you are eligible to and do in fact choose another sweep investment or are otherwise ineligible to participate in the Bank Deposit Program (e.g., certain persons residing outside the U.S.).⁴ The Bank Deposit Program is described below in Section 8(E) (entitled "Sweep"), as well as in the Summary of the Bank Deposit Program (attached) and the more detailed Bank Deposit Program Disclosure that can be found at www.morganstanleyindividual.com/accountoptions/activeassets/investment. If you are ineligible to participate in the Bank Deposit Program, or if you are enrolling in a Morgan Stanley advisory program at the same time that you are completing this Agreement and want to select a different sweep investment, please select the money market fund listed below and review the prospectus. You should consider the investment

⁴ If you reside outside the U.S. and are not eligible for the Bank Deposit Program, the SICAV U.S. Dollar Liquidity Fund Offshore Money Market Fund will be your default sweep investment unless you elect otherwise.

objectives, risks, charges and expenses of the fund before investing. Also, if you select a fund and do not meet the applicable minimum investment, your Free Credit Balances will be invested in your default sweep investment.

Bank Deposit Program Morgan Stanley Liquid Asset Fund

5. Account Linking Service

To minimize the number of separate mailings you receive, Morgan Stanley offers an automatic Account Linking Service. The Account Linking Service allows you to receive multiple account statements and other important information together in a single envelope, in a consolidated format with a summary page showing the account value of each account. Accounts that have the same mailing address, branch and Financial Advisor or Private Wealth Advisor, and Social Security Number(s)/Tax ID Number(s) will be subject to the automatic Account Linking Service. Annual Summary Statements may not be linked. There is no charge for this service. ***If you do not wish to take advantage of the automatic Account Linking Service and want to opt-out of that service, please contact your MS Financial Advisor or Private Wealth Advisor.***

You may also manually add accounts to an account linked group for accounts that have different Social Security Number(s)/Tax ID Number(s), provided all other eligibility rules have been met. If you link your accounts with separate account(s) owned by others, however, your personal and financial information will be provided to such other account owners by virtue of being consolidated in a single envelope.

After an account has been identified as eligible for automatic Account Linking, but before the link is active, you will see a message on your monthly account statement advising you that these new accounts will be added to an Account Link group during the following statement cycle. Upon receipt of your next monthly account statement, your eligible accounts will be consolidated into a single envelope through our Account Linking service. With Account Linking, your consolidated statements all arrive at the same time and can be accessed online through a single sign-on. Account Linking also allows the addressee designated as the primary account holder, and anyone to whom the primary account holder has delegated access, to have access to view all linked accounts online. For information about our client website, and online services such as eDelivery of your statement, go to www.morganstanley.com/online.

6. Disclosure of Your Name to Issuers of Securities

Securities and Exchange Commission (“SEC”) rules require us to disclose to an issuer, upon issuer’s request, your name, address and the number of shares of the issuer’s securities that we hold for you in “street” name, unless you have objected to such disclosure. The issuer is permitted to use this information for shareholder communications only.

If you object to us providing this information to issuers, please check this box.

7. The USA PATRIOT⁵ Act

Important Information about Procedures for Opening a New Account or Establishing a New Customer Relationship

To help the government fight the funding of terrorism and money laundering activities, federal law requires all U.S. financial institutions to obtain, verify and record information that identifies each individual or institution that opens an account or establishes a customer relationship with Morgan Stanley.

What this means for you: When you enter into a new customer relationship with Morgan Stanley, we will ask for your name, address, date of birth (as applicable) and other identification information. This information will be used to verify your identity. As appropriate, Morgan Stanley may, in its discretion, ask for additional documentation or information. If all required documentation or information is not provided, Morgan Stanley may be unable to open an account or maintain a relationship with you.

8. NON-AFFILIATED CUSTODIAN/AUTHORIZED INDIVIDUAL AGREEMENT

In consideration of Morgan Stanley opening, maintaining or servicing the Account on your behalf, it is agreed that the terms and conditions of this Agreement apply to the Account.

The provisions of this Agreement shall be continuous. Your heirs, executors, administrators, assigns or successors will also be bound by the terms of this Agreement, as will any successor organization or assign of Morgan Stanley. Except for the statute of limitations applicable to claims, this Agreement is governed by the laws of the State of New York, without giving effect to principles of the conflict of laws.

⁵ The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, Pub.l.No. 107-56 (2001).

If any provision of this Agreement becomes inconsistent with any applicable current or future law, rule or regulation, that provision will be deemed changed to conform to the law. However, all other provisions will remain in effect. If any provision of this Agreement is determined by competent authority to be prohibited or unenforceable in any jurisdiction, that provision shall be deemed ineffective in that jurisdiction without invalidating the rest of this Agreement, nor rendering such provision invalid or unenforceable in any other jurisdiction.

Unless otherwise required by applicable law, and except as set forth in this Agreement or in other disclosures provided to you, neither we nor any other entity performing services in connection with this Agreement will be liable for consequential, special or indirect damages or losses. This Agreement does not confer any rights on any third parties.

You agree that our failure to insist at any time upon strict compliance with any term of this Agreement, or any delay or failure on our part to exercise any power or right given to us in this Agreement, or a continued course of such conduct on our part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to us in this Agreement are cumulative and not exclusive of any other rights or remedies which we otherwise have.

Morgan Stanley may amend, supplement, modify or rescind any and all provisions of this Agreement, and, unless they are adverse to you or notice is required either by the provisions of applicable law or other governing agreements applicable to your Account, such changes will take effect without notice to you. If, however, such changes are adverse to you, we will provide you with notice in accordance with applicable regulations before such changes take effect. Subject to the requirements of applicable law, Morgan Stanley may sell, transfer or assign this Agreement, in whole or in part, at any time with or without notice to you. You may not sell, assign or transfer any of your obligations under this Agreement without the express written consent of Morgan Stanley.

We may, with or without notice to you, decline to offer you certain services or cancel existing services available under this Agreement at our sole discretion consistent with the requirements of applicable law and other governing agreements applicable to your Account.

You acknowledge that all agreements hereunder may be executed in counter parts. Certain features of your Account may be subject to additional applications and agreements that also govern or supplement this Agreement, all of which collectively govern your relationship with Morgan Stanley.

A. Communicating with You

From time to time, but no less frequently than quarterly, we will send you statements for your Account. We will also send you transaction confirmations as required by law or regulation. We will keep on file for you a mailing address that you provide (including an e-mail address if so provided), and will use the address specified by you or any updated address you provide, to send you written communication by mail or other methods. We will consider any communication delivered to that address as delivered to you personally. You must notify us immediately of any change to your mailing or e-mail address. If Morgan Stanley becomes aware of a change of your mailing address through notification from the US Postal Service, it may update its records accordingly, however, Morgan Stanley has no obligation to you to update your mailing address unless you have personally notified us of the address change.

You acknowledge that the rules of the SEC require that certain communications be sent to you rather than to an agent acting on your behalf. You warrant that the address specified by you is an address where you personally receive communications unless it is the address of a qualified custodian as defined by the SEC.

You acknowledge that if you have provided instructions to link your Account with separate accounts of others, your personal and financial information may be provided to such other account owners by virtue of your Account being linked.

If you have designated another individual to receive your communications from us pursuant to an alternate mail instruction, you agree that the instruction is applicable to all communications (except certain regulatory mandated communications) including but not limited to proxies, prospectuses, confirmations and statements of account. In consideration of Morgan Stanley accepting and acting upon that instruction, you agree that all such communications shall be deemed for all purposes to have been personally received by you on the date indicated in such communication. You further agree to indemnify and hold harmless Morgan Stanley, its officers, directors and employees from any and all liabilities arising from Morgan Stanley's compliance with these instructions and you hereby specifically waive any claims from your election not to promptly review transactions posted to your Account.

Transactions entered into for your Account shall be confirmed in writing to you where required by applicable law or regulation. You agree that transactions on your statements and confirmations shall conclusively be deemed accurate, binding and authorized by you unless you notify us in writing, within three (3) days of receipt for confirmations and ten (10) days of receipt for statements. Even if you have verbally advised us of any inaccuracy or unauthorized activity, you must send written notice by letter or mail of the believed

inaccuracy to the manager of the branch office servicing your Account. Failure to so notify Morgan Stanley in writing will preclude you from asserting at a later date that such transaction was inaccurate or unauthorized.

You understand and agree that the property in your Account may be transferred to the appropriate state if we are unable to contact you by mail or e-mail and no activity has occurred in the Account within the time period specified by state law.

B. Electronic Delivery

If you request electronic delivery, you understand and agree that you are providing blanket authorization to discontinue hard-copy delivery of most documents relating to your Morgan Stanley Account and begin electronic delivery to the e-mail address you provide. Documents include but are not limited to your account statements, trade confirmations (including those accompanied by a prospectus), performance reports, Corporate Action Credit Advices, account documentation (including your agreements and amendments to such), and all documents that may be added to eDelivery in the future, including tax documents (e.g., Forms 1099) and general correspondence (collectively “eDelivery Documents”). When you enroll in eDelivery, you consent to the electronic delivery of all eDelivery Documents and further agree and understand that you will not receive and we are not obligated to provide paper copies of such eDelivery Documents.

Your agreement to eDelivery also includes electronic delivery of syndicate offerings materials, including preliminary prospectuses and other documents including pricing terms for equity initial public offerings (“IPOs”), secondary offerings, and follow-ons as well as new issue Structured Investments and new issue Fixed Income Securities (“Syndicate Offerings”).

By selecting eDelivery, you are providing your informed and positive consent to receive eDelivery Documents electronically by accessing them on an Morgan Stanley or other third-party website selected by Morgan Stanley after being electronically notified by e-mail that the eDelivery Documents are available for your review. After enrollment, you will receive enrolled eDelivery Documents in electronic form rather than by physical delivery.

You consent that when you select a document by type (e.g., trade confirmations) to be electronically delivered for all of your existing linked accounts, that document type will be electronically delivered for any accounts you may open in the future which are then linked to your existing linked accounts. If you do not select electronic delivery for a document type for all of your accounts, then that document type will not be automatically enrolled for electronic delivery for accounts you may open in the future.

You consent to be notified by e-mail to the address you provide that an eDelivery Document is available on our secure website or a third-party website. The e-mail address that you provide will be used to provide notifications of document availability to you for all selected accounts and document types for your Morgan Stanley external website username.

If at any time we are unable to deliver e-mail notifications to your e-mail address, you understand that:

- We will notify you by regular mail.
- Depending on the reason for the delivery failure, we may immediately suspend eDelivery for the accounts and documents enrolled under your username/e-mail address, resulting in physical delivery of eDelivery documents until such time that you revalidate your e-mail address. **Suspended accounts may not be able to participate in some Syndicate Offerings, which require electronic delivery of preliminary prospectuses.**

You understand that certain risks are associated with the transmission of confidential information, electronic delivery notifications, and other communications through the Internet including but not limited to unauthorized access, systems outages, delays, disruptions in telecommunications services and the Internet. E-mail is not private or secure. The electronic delivery notices sent to you by e-mail are not encrypted. Although such electronic delivery notices are not intended to contain personally identifiable information, they may contain in their design part or all of your name or another identifier that could be seen or intercepted by others if delivered to your business e-mail address or other computers or electronic devices not exclusively under your control. You understand and agree that you will not respond to the electronic delivery notice by return e-mail, or use it to request information, service, paper copies or other items or to revoke consent. Morgan Stanley will not be responsible to act upon requests made in this manner.

Although electronic documents are provided without charge, you understand that other online subscription or access fees by internet service providers may apply. You must maintain the ability to access and open electronic documents. There are minimum computer hardware and software requirements necessary to receive and view your electronic documents, including, but not limited to, an internet connection and internet browsing software. You may request a paper copy of any document delivered through eDelivery but you may incur a charge for that copy. Morgan Stanley will maintain an electronically accessible archive of your eDelivery documents on our

secure client website for 7 years after document publication. If you wish to retain eDelivery documents for a longer period of time, you are responsible for archiving beyond 7 years. You agree that, notwithstanding a request for electronic delivery of eDelivery Documents, we may in our sole discretion send you copies of documents in hard copy form.

C. Transactions

We may require a deposit or a full payment before we accept an order from you. Without limiting the foregoing, you agree that if your Account does not have sufficient Spending Power available to complete a transaction, you may be required to promptly deposit the necessary funds to your Account. You understand that “Spending Power” in your Account refers to the TOTAL of:

- Your free credit balances (uninvested cash);
- Your Designated Sweep Investment balance; and
- Your available margin credit.

MINUS:

- Any uncleared funds, account fees and other debit amounts owed to Morgan Stanley; and
- Any cushion or minimum deposit amount imposed by or through Morgan Stanley for any reason.

In general, debits arising from securities transactions are satisfied from your Account in the order set forth above. You understand that your Spending Power may fluctuate on a daily basis and is dependent on factors, including, but not limited to, the time required to collect checks deposited in your Account, the market value of securities in your Account, the timing and status of securities transactions, and the time required to confirm transactions and data between financial institutions. You further agree that Morgan Stanley may determine, and may adjust, your Spending Power in its sole discretion.

All transactions entered into under this Agreement shall be subject to any applicable constitution, rules, regulations, customs and usages of the exchange or market and its clearinghouse, if any, where such transactions are executed by Morgan Stanley or its agents and to all applicable laws, rules and regulations of governmental authorities and self-regulatory agencies. Such reference to the “constitution, rules, regulations, customs and usages of the exchange” shall in no way be construed to create a cause of action arising from any violation of such constitution, rules, regulations, customs and usages.

In the event of a dispute between parties with conflicting claims as to the ownership of your Account, we may refuse to accept instructions for transactions in the Account other than joint instructions and we may freeze the assets in the Account to prevent withdrawals or distributions.

If you are mistakenly credited with specific or definite funds or securities, or we have not yet collected from your Account a specific and definite fee that you have incurred, you will promptly remit such funds or securities upon discovery, or reasonable suspicion, of the error, or upon our request. If you fail to do so, you will be liable to us not only for the full amount of the overpayment or uncollected fee but also for any interest and expenses associated with its recovery. You understand and agree that these obligations are in effect notwithstanding any oral representations to the contrary made by any of our personnel.

When you instruct us to sell “long” securities, you must own the securities when you place the order. You also agree to make good delivery of the securities you are selling by settlement day. You agree that if you instruct us to sell a security that we designate as a “long” sale, and we are unable to deliver the security to the purchaser as a result of your failure to provide the security to us, you acknowledge that we are required by law to purchase (i.e., “buy-in”) or borrow a security of like kind and quantity. You agree to be responsible for any loss which we may sustain through a buy-in or borrowing including any premiums, interest or other costs which we may be required to pay as a result of such buy-in or borrowing or the inability to make a buy-in or borrowing.

You agree to designate a sell order as a “short sale” if, at the time you place the order, you either do not own the security being sold or are unable to deliver the security in a timely manner. You agree that short-sale transactions are subject to certain regulatory rules and cannot be executed under certain market conditions. In addition, depending on market conditions, we cannot guarantee that shares will be available to facilitate a short sale. You agree that Morgan Stanley may, at our discretion and without notice to you, buy-in securities to cover any short security position in your Account. If you are unable to cover a short security position, either through delivery of the securities or through our buying in of the security in enough time so that we can deliver the security to the lender, you agree to reimburse us for any loss we may sustain as a result of your failure to deliver the security.

D. Restrictions and Account Termination

You agree that we may in our sole discretion and without notice to you, to the extent permissible under applicable law and other governing documents applicable to your Account, decline, cancel or reverse your orders or instructions, or place trading, disbursement and other restrictions on any of your accounts. We may hold assets in any of your accounts if it is necessary to comply with governmental requests or to protect either your or our interests. The provisions of this Agreement will continue to apply to accounts that have been closed.

You agree that we may also in our sole discretion and without notice to you, to the extent permissible under applicable law and other governing documents applicable to your Account, terminate or otherwise restrict any or all services rendered under this Agreement at any time and for any reason. We may determine in our sole discretion to close any of your accounts. We may also require that certain documentation be completed according to our specifications and returned to us within a certain period of time. Specifically, failure to return this Agreement to us within 150 days of establishing the Account will result in our closure of the Account. If applicable, the Plan Sponsor or Participant agree that the Non-Affiliated Custodian is authorized to close the Account with or without their consent and may do so at any time by giving Morgan Stanley notice. When we are instructed to close their Account, we may immediately cancel all open orders and terminate all services provided to their Account.

Upon the closing of your account(s) (whether closed at your instruction or at our discretion), you shall bear the sole liability for any depreciation in the value of priced securities in the account due to market movement. Following closing of your account(s), you agree to instruct us with respect to the disposition of assets remaining in your account(s). If, after a reasonable period of time we have not received your instructions regarding the disposition of the assets remaining in your account(s), we may, but are not obligated to, liquidate the assets remaining in your account and mail a check to you at the last known address we have on record for you. You understand and agree that we may liquidate the assets remaining in your account(s) regardless of current market conditions. The proceeds of any liquidated assets will not earn interest. These actions may cause the recognition of taxable income or the reporting of losses for tax purposes. You acknowledge that you, and not Morgan Stanley, are responsible for any losses, fees, costs or charges that may be incurred as a result of liquidating the assets remaining in your account(s) under such circumstances. Your account(s) will be closed after all the assets remaining have been transferred from your account(s) or liquidated and the proceeds paid to the appropriate party. You understand and agree that until your Account is closed, we may charge any applicable fees to your Account.

You understand and agree that closing an account or terminating or restricting services will not affect your obligations incurred in connection with the account, including the obligation to pay for securities transactions or other charges. This Agreement will continue to govern matters relating to your Account that arose before your Account was closed or that may arise after the closing of your Account.

In the event of your death, Morgan Stanley shall have no liability for following valid instructions previously received from you or received from your agent until Morgan Stanley has actual notice of your death. Your estate and beneficiaries shall bear the sole liability for any depreciation in the value of priced securities in the Account due to market movement following notice of your death.

If, after your Account has been closed, we receive any dividends, interest or other payments with respect to assets previously held in your Account, we will transfer such payments to you based on instructions you have provided us. If you have not provided us with instructions, we may liquidate any such securities and payments so received and mail a check to you at the last known address we have on record. You agree that we may charge any applicable fees resulting from our receipt of such dividends, interest or other payments.

E. Sweep

You acknowledge and agree that, if your Account is eligible, we are authorized without further direction from you to automatically deposit or "sweep" all the free credit balances in your Account into one or more FDIC insured depository institutions ("Sweep Banks") as more particularly set forth in the Bank Deposit Program Disclosure Statement ("Disclosure Statement"). The Disclosure Statement is available at www.morganstanleyindividual.com/accountoptions/activeassets/investmentfeatures and will be sent to you upon your first deposit in the Program, and by which you agree to be bound. You acknowledge and understand that we may modify the terms, conditions and procedures of the Bank Deposit Program, including, but not limited to, amending the list of Sweep Banks at any time. We will notify you of any changes that adversely affect you.

You acknowledge (i) that you are responsible to monitor the total amount of deposits you have at each Sweep Bank in order to determine the extent of FDIC insurance coverage available to you, and (ii) that Morgan Stanley is not responsible for any insured or uninsured portion of your deposits at any of the Sweep Banks.

You understand and agree that, if you qualify, you may choose to sweep free credit balances into an affiliated or non-affiliated taxable money market fund (to the extent available) instead of a Sweep Bank account. If you so instruct us, we are authorized, without any

further direction from you, to invest any eligible free credit balance in any of your accounts in the taxable money market fund you have chosen.

You acknowledge and agree that if you are not eligible to or you do not select a designated sweep investment and are otherwise eligible, the Bank Deposit Program will be your designated sweep investment by default. You further acknowledge and agree that the rate of return on the Bank Deposit Program may be higher or lower than the rate of return available on other available sweep investments. You agree that Morgan Stanley is not responsible to you if the Bank Deposit Program has a lower rate of return than the other available sweep investments or causes any tax consequences resulting from your investment in the Bank Deposit Program by default.

You understand that some, though not all, sweep investments may have a minimum initial investment and/or BDP Pricing Group value to activate the sweep. You agree that Morgan Stanley may impose its own minimum investment requirement to activate certain sweep investments. You agree that until such time as you meet the minimum initial investment, and/or BDP Pricing Group value, if applicable, your free credit balances will remain uninvested or will be invested in the default sweep investment. You further acknowledge that Morgan Stanley may at any time discontinue offering an available sweep investment and, upon notice to you, discontinue your designated sweep investment.

You agree that if you change your designated sweep investment, Morgan Stanley may sell your shares in, or withdraw your funds from, your current designated sweep investment and (as applicable) purchase shares or deposit funds in your new designated sweep investment. You understand that there may be a delay between the time you sell your shares or withdraw funds from your current designated sweep investment and the time you purchase shares or deposit funds in your new designated sweep investment and you may not earn interest or dividends during the time your funds are not invested.

As set forth in the Bank Deposit Program Disclosure Statement, you understand and agree that Morgan Stanley or its affiliates may earn additional compensation through the investment of your account(s) in the sweep vehicles as noted above.

F. Float and Sweep Investments; Payment for Order Flow and ECNs and ATCs

Float and Sweep Investments

Morgan Stanley may retain, as compensation for the performance of services, your Account's proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley with respect to "assets awaiting investment or other processing." This amount, known as "float," is earned by us through investment in a number of short-term investment products and strategies, with the amount of such earnings retained by us, due to the short-term nature of the investments, being generally at the prevailing Federal Funds interest rate (a publicly available average rate of all Federal Funds transactions entered into by traders in the Federal Funds market on a given date). "Assets awaiting investment or other processing" for these purposes includes, to the degree applicable: (i) new deposits to the Account, including interest and dividends; (ii) any uninvested assets held by the Account caused by an instruction to purchase or sell securities (which may, after the period described below, be automatically swept into a sweep vehicle); (iii) assets held in the Plan Account (where applicable); and (iv) withdrawals from the Account, to the degree check writing privileges may be offered to the Plan. With respect to assets awaiting investment or other processing: (i) where such assets are received by Morgan Stanley on a day generally on which the New York Stock Exchange and/or the Federal Reserve Banks are open ("Business Day"), float shall be earned by us through the end of that Business Day (known as the "Sweep Date"), with the client credited interest/dividends in such funds as of the next Business Day following the Sweep Date; or (ii) where such assets are received on a Business Day that is not followed by another Business Day, or on a day which is not a Business Day, float shall be earned by us through the end of the next Business Day. Delays in providing investment instruction would result in increased compensation in the form of float. Where Morgan Stanley facilitates a distribution from the Account, Morgan Stanley earns float on money set aside for payment of outstanding but uncashed checks, generally from the date on the face of the checks until the date that either the recipient cashes the check or the check is cancelled and the underlying funds are returned to the Account.

For example: If \$10,000 is deposited into an Morgan Stanley Account and those funds are awaiting investment (i.e., the funds are not swept into the Morgan Stanley Bank Deposit Program, a money market fund or otherwise invested), Morgan Stanley may earn interest or "float" on the funds at the prevailing Federal Funds interest rate (as further described above). Assuming the Federal Funds interest rate is 0.18%, Morgan Stanley would earn 5 cents per day ($\$10,000 * 0.18\% / 360 = .05$). Please note, however, that uninvested cash typically does not await sweep for more than one day and Morgan Stanley does not invest, and therefore does not earn interest on, all uninvested client cash.

Payment for Order Flow and ECNs and ATSS

Morgan Stanley is committed to providing the best execution for customer orders. In furtherance of this commitment, Morgan Stanley considers several factors, including price, the available liquidity pool, execution speed, transaction costs, service and opportunities for price improvement in determining where to route customer orders for execution. Industry regulations require that we disclose whether we receive compensation for directing client orders for execution to various dealers, exchanges or market centers. This compensation is commonly referred to as “payment for order flow.” Morgan Stanley and/or its affiliates accept benefits that constitute payment for order flow. Morgan Stanley routes customer orders to national securities exchanges, alternative trading systems (“ATSS”), including electronic communications networks (“ECNs”), and other market centers. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. From time to time, the amounts of credits that Morgan Stanley and/or its affiliates receive from one or more such market centers may exceed the amounts that they are charged. Under these limited circumstances, such payments would constitute payment for order flow. Notwithstanding the foregoing, Morgan Stanley regularly and rigorously monitors the quality of the executions provided by all market centers to which customer orders are routed to ensure those market centers are providing the best execution reasonably available under the circumstances. Additional information regarding these disclosures will be provided upon written request and certain order rating information is available online at www.morganstanleyindividual.com/Customerservice/Disclosures/#2.

Morgan Stanley and/or its affiliates have ownership interests in and/or Board seats on ECNs or other ATSS. In certain instances, Morgan Stanley and/or its affiliates may be deemed to control one or more of such ECNs or ATSS based on the level of such ownership interests and whether Morgan Stanley and/or its affiliates are represented on the Board of such ECNs or ATSS. Morgan Stanley and/or its affiliates may from time to time, directly or indirectly, effect client trades through ECNs or other ATSS in which Morgan Stanley and/or its affiliates have or may acquire an interest or Board seat, and Morgan Stanley and/or its affiliates may thereby receive an indirect economic benefit based upon their ownership in the ECNs or other ATSS. Morgan Stanley and/or its affiliates will, directly or indirectly, execute through an ECN or other ATS in which it has an interest only in situations where Morgan Stanley and/or its affiliates, or the broker dealer through whom they are accessing the ECN or ATS, reasonably believes such transaction will be in the best interest of its clients and the requirements of applicable law have been satisfied.

In particular, it is contemplated that Morgan Stanley, subject at all times to its obligations to obtain best execution for its customers’ orders, will route certain customer order flow to its affiliates. Furthermore, currently, Morgan Stanley and/or its affiliates own over 5% of the voting securities of certain ECNs or ATSS, including: (i) BATS Trading, Inc., operator of BATS Electronic Trading Network (commonly referred to as “BATS”); (ii) the entities that own and control the Block Interest Discovery Service (commonly referred to as “BIDS”); (iii) LavaFlow Inc.; (iv) EBX Group, LLC; (v) ELX Futures Holdings, LLC; (vi) ELX Futures, LP; (vii) The MuniCenter; (viii) Boston Options Exchange, LLC; (ix) Chi-X Global Holdings LLC. (x) National Securities Exchange; (xi) the entity that owns and controls Pure Trading Canadian National Stock Exchange, or “CNSX” (xii) NYSE Life US; (xiii) OTC DerivNet; (xiv) TradeWeb; (xv) Green Exchange Holdings LLC; and (xvi) MARKIT. Other exchanges, ECNs or ATSS on which Morgan Stanley may execute trades for client accounts include Archipelago, eSpeed, Instinet, NYFIX, Track ECN, BondDesk, ValuBond, and MarketAxe.

You understand and acknowledge that Morgan Stanley may effect trades on behalf of client accounts through exchanges, electronic communication networks, alternative trading systems and similar execution systems and trading venues (collectively, “Trading Systems”), including Trading Systems in which Morgan Stanley and/or its affiliates may have a direct or indirect ownership interest. In addition, you understand and agree that, subject at all times to its obligations to obtain best execution for its customers’ orders, Morgan Stanley will route certain customer order flow to its affiliates, and that, currently, Morgan Stanley and/or its affiliates own over 5% of the voting securities of certain Electronic Communication Networks (“ECNs”) or Automated Trading Systems (“ATSS”), as listed above. Other exchanges, ECNs or ATSS on which Morgan Stanley may execute trades for client accounts are also listed above. The ECNs and ATSS on which Morgan Stanley trades for client accounts and in which Morgan Stanley and/or its affiliates own interests may change from time to time. You may contact Morgan Stanley for an up-to-date list of ECNs and ATSS in which Morgan Stanley and/or its affiliates own interests. You hereby authorize Morgan Stanley to effect trades on behalf of your account(s) through all such Trading Systems, affiliated and unaffiliated, and all such other Trading Systems through which Morgan Stanley may determine to trade in the future. You further acknowledge that this Agreement shall constitute the requisite authorization and notice of Morgan Stanley’s intent to trade through all such Trading Systems, pursuant to section 408(b)(16) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and/or section 4975(d)(19) of the Internal Revenue Code of 1986, as amended (“Code”).

To the extent separately charged (as opposed to being included in any Managed Account fee), you agree that brokerage charges will be assessed against your Account and will be provided to you through securities transaction confirms.

G. Costs and Debt You May Incur

As security for the payment of any amounts owed to us or our affiliates by you under this Agreement or otherwise, you grant to us a first priority continuing security interest in and lien on, and a right of setoff with respect to, all property that is, now or in the future, held, carried or maintained for any purpose in or through this or any other account with us that you maintain or have an interest in, whether owned individually, jointly or in the name of another person or entity. IRAs, any qualified retirement or welfare benefit plan account, any Education Savings Account, or any other account holding assets of a “plan” as defined in section 4975 of the Code (collectively, “Retirement and Education Savings Accounts”), containing property are not subject to a security interest, lien or right of setoff for debts owed us in your other accounts, but remain subject to legal remedies for debts and obligations owed in relation to the accounts themselves. You agree that we may elect, at any time, with or without notice, to make any debit balance or other obligation related to your Account immediately due and payable. You further agree that we may at our discretion hold such property until your debts or obligations to us are fully satisfied, or we may apply such property and the proceeds of its liquidation toward the satisfaction of your debts and obligations. You understand that you will remain liable to Morgan Stanley for any deficiency. In enforcing our security interest, you agree that we have the discretion to determine which property is to be sold and the order in which it is to be sold. We also have all the rights and remedies available to us as a secured party under the New York Uniform Commercial Code. You agree that you will not cause or allow any of the collateral held in your Account, whether now owned or hereafter acquired, to be or become subject to any liens, security interests, mortgages or encumbrances of any nature other than our security interest without our prior written consent.

As used in this Agreement, “property” includes, but is not limited to, investment property, securities accounts, commodities accounts, securities of all kinds, securities entitlements, money, savings deposits, certificates of deposit, bankers’ acceptances, commercial paper, options, commodities and contracts for future delivery of commodities or relating to commodities, securities, or securities entitlements, and the distributions, proceeds, products and accessions of any of the above including proceeds of proceeds. All property held in a securities account shall be treated as a financial asset under Article 8 of the New York Uniform Commercial Code.

Whenever it is necessary for our protection to satisfy any amounts owed to us by you (including, without limitation, the filing by, on behalf of, or against you of a petition or other proceeding under any applicable bankruptcy or insolvency laws), we may—but are not required to—sell, assign and deliver all or any part of the securities and other property held in your Account, or close any or all transactions in your Account. You agree to be responsible for all costs and commissions related to such liquidations. In addition, you agree that we shall be entitled to apply any dividends, capital gains payments, interest payments or other incoming funds, such as funds that would otherwise be invested through the Dividend Reinvestment Program, to cover fees or other indebtedness to us.

You agree to pay any account fees and other charges related to your Account(s) with us, and authorize us to automatically debit such fees from your Account(s) if such fees and charges are not paid on a timely basis pursuant to an agreement with us. You agree to promptly pay any deficiency that might arise in your Account(s). You also agree that we may apply and you will pay a finance charge on any debit balance in your cash Account(s). You understand and agree that we reserve the right to add or change account and service fees and charges which apply to your Account(s).

H. Credit Verification and Reporting

Morgan Stanley, at its sole discretion, may inquire from any source, including consumer reporting agency, as to your identity, creditworthiness and ongoing eligibility for the Account(s) upon the opening thereof and at any time thereafter.

You authorize us to obtain copies of your consumer and credit reports at our discretion, at any time, for reasons including, but not limited to, the following:

- To collect a debit balance in your Account;
- To investigate, detect and prevent fraud involving you, or your Account;
- To help us evaluate whether to grant, extend or modify the terms and conditions of any margin credit you have applied for or received; or
- If a deposit of funds or securities to your Account is returned.

You authorize us to share this information with others in the normal course of business. You have the right to request the name and address of any consumer-reporting agency that furnished reports to us.

You understand that we may report any past due amount to a consumer or securities credit reporting agency. We may also refer your Account to a collection agency and you agree that you will be responsible for any costs, fees or other expenses we incur as a result of such referral.

I. Client Qualifications

By signing this Agreement, you represent that you are of the age of majority and are qualified to open account(s) with Morgan Stanley. Unless you advise us in writing to the contrary, you also represent that neither you nor any member of your immediate family is an employee of any exchange, or of any corporation of which an exchange owns a majority of the capital stock, or a member of any exchange or of any corporation, firm or individual engaged in the business of dealing, either as a broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper. You understand that you may be required, and agree if so requested by us, to provide us with a letter of approval from the employer if either you or an immediate family member is so employed.

You further represent that neither you nor any other person who has an ownership interest in or authority over this Account knowingly owns, operates or is associated with a business that uses, at least in part, the Internet to receive or send information that could be used in placing, receiving or otherwise knowingly transmitting a bet or wager.

J. Losses Due to Extraordinary Events

You agree that we are not liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, interruptions of communications or data processing, war, terrorist acts, strikes, acts of God or other conditions beyond Morgan Stanley's control.

K. Authorized Representatives

Each person authorized in this Agreement to act either on behalf of the Non-Affiliated Custodian or as an Authorized Individual represents and warrants that all instructions given with respect to the Account are within the authorities given by the Non-Affiliated Custodian and/or Plan and agrees to jointly and severally indemnify and hold Morgan Stanley, its representatives and its affiliates harmless from any and all liabilities that may be incurred by virtue of acting on said instructions. Such parties shall be under no obligation to inquire into the purpose of any instruction given including but not limited to the delivery of securities or other property or the payment of money either to an authorized representative of the Plan or Non-Affiliated Custodian, Authorized Individual or any third party and shall not be bound to see to the application or disposition of said securities, other property or money. In the event of the death or removal of an authorized representative, the remaining authorized representatives shall immediately give Morgan Stanley written notice thereof and Morgan Stanley may, before or after receiving such notice, take such proceedings, require such documents, retain such portion of the Account and/or restrict transactions in the Account as Morgan Stanley may deem advisable to protect against any real or perceived liabilities. The Non-Affiliated Custodian shall remain liable to Morgan Stanley for any debt or loss in the Account resulting from transactions initiated prior to Morgan Stanley's receipt of written notice of such death or removal including but not limited to losses or debts resulting from the liquidation of such transactions.

L. Accuracy of Account Information/Updates to Account Information

You agree to provide Morgan Stanley with requested personal and financial information, as well as investment experience, investment time horizon, liquidity needs, investment objectives and risk tolerance. You agree to promptly notify Morgan Stanley of any material changes to those categories of information. You acknowledge and understand that Morgan Stanley will rely on the accuracy of the information you provide. You also acknowledge and understand that Morgan Stanley will rely on your agreement to promptly notify it of any material changes to the information you have provided.

You agree to provide full and complete copies to us prior to opening your Account of any court order or other document that defines or restricts the asset allocation or types of investments that can be made in the Account. You agree to defend, indemnify and hold us harmless from any threatened or actual claim made by a third party alleging that activity in the Account was inconsistent or in violation of a court order or other pre-existing written restriction on the Account.

9. Arbitration

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement 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 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.

The Non-Affiliated Custodian and Authorized Individual (the "Signatories"), agree that all claims or controversies, whether such claims or controversies arose prior, on or subsequent to the date hereof, between Signatories and Morgan Stanley and/or any of its present or former officers, directors, or employees concerning or arising from (i) any account maintained by Signatories with Morgan Stanley individually or jointly with others in any capacity; (ii) any transaction involving Morgan Stanley or any predecessor or successor firms by merger, acquisition or other business combination and Signatories, whether or not such transaction occurred in such account or accounts; or (iii) the construction, performance or breach of this or any other agreement between Signatories and us, any duty arising from the business of Morgan Stanley or otherwise, shall be determined by arbitration before, and only before, any self-regulatory organization or exchange of which Morgan Stanley is a member. Signatories may elect which of these arbitration forums shall hear the matter by sending a registered letter or other written communication addressed to Morgan Stanley at 485 Lexington Avenue, 11th Floor, New York, NY 10017, Attn: Legal and Compliance Division. If Signatories fail to make such election before the expiration of five (5) days after receipt of a written request from Morgan Stanley to make such election, Morgan Stanley shall have the right to choose the forum.

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 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; (ii) the class is decertified; or (iii) the person 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.

The statute of limitations applicable to any claim, whether brought in arbitration or in a court of competent jurisdiction shall be that which would be applied by the courts in the state in which Signatory resides or if the Signatory does not reside in the United States, the statute of limitations shall be that which would be applied by the courts in the state where the Morgan Stanley office servicing the account is located.

10. Additional Non-Affiliated Custodian/Authorized Individual Representations and Signatures

Please review the additional representations set forth below, as well as the attached Fee Schedule, and sign and date this Non-Custodial Qualified Plan Account Application and Agreement. By signing this Non-Custodial Qualified Plan Account Application and Agreement, you, the undersigned Non-Affiliated Custodian, Plan Sponsor and/or Participant agree to be bound by the terms and conditions of the Account described in this Agreement, as amended from time to time.

By signing, you as Non-Affiliated Custodian, Plan Sponsor or Participant each represent that:

- A. You have received and reviewed all pertinent Account documentation and agreements. In particular, you acknowledge that you have received the attached Summary of the Bank Deposit Program and that the Bank Deposit Program Disclosure Statement is available at www.morganstanleyindividual.com/accountoptions/activeassets/investmentfeatures. You acknowledge that, through the execution of this Agreement, you have directed the investment of any uninvested amounts (in whole dollar amounts) held in the Account in bank deposits offered by certain affiliated banks through Morgan Stanley's Bank Deposit Program as described in the attached summary of the Bank Deposit Program and the BDP Disclosure Statement. You acknowledge that Morgan Stanley and its

affiliates may receive financial and other benefits with respect to investments in such deposit accounts, including the Bank Deposit Program, as disclosed in the applicable disclosure statements relating thereto.

- B. The investment of the Account's assets in registered investment companies, common or collective trusts, pooled separate accounts or any other entities qualifying as "look-through investment vehicles" under U.S. Department of Labor Regulations section 2550.404c-1(e)(1), for which an affiliate of Morgan Stanley serves as investment advisor, investment manager, distributor or otherwise sponsors or provides services ("Affiliated Funds") is specifically authorized. You acknowledge that Morgan Stanley and/or its affiliates may receive compensation from Affiliated Funds, including compensation for transfer agency and dividend agency services, and that such entities may also receive compensation from mutual funds (both affiliated and nonaffiliated funds) in which plan assets are invested for certain services rendered to such investment funds. You also acknowledge that Morgan Stanley and/or its affiliates may receive "revenue-sharing payments" as described in the *Morgan Stanley Mutual Fund Share Classes and Compensation*, or other disclosure document (and that copies of the same have either been provided or made available upon request).
- C. You affirm that you have the authority to open this Account. You understand and agree that this Account is governed by this Agreement and/or other agreements you may have with Morgan Stanley or other providers of services related to the Account. You agree that if you decline to participate in any of Morgan Stanley's services today, but elect to do so in the future, you agree to be bound by the applicable terms in this Agreement and any other agreements relating to such service at that time.
- D. You confirm that the information provided in this Agreement is correct and that you will promptly advise Morgan Stanley of any changes to your financial status, investment objectives, name, address or any other material information provided by you to Morgan Stanley. You acknowledge and understand that Morgan Stanley will rely on the accuracy of the information you provide and that Morgan Stanley will rely on your agreement to promptly notify it of any material changes to the information you provide.
- E. You represent that neither you nor any other person who has an ownership interest in, or authority over, the Account is or has been a Politically Exposed Person, also known as a senior foreign political figure, or an immediate family member or close associate of a senior foreign political figure within the meaning of the U.S. Department of the Treasury's Guidance on Enhanced Scrutiny for Transactions That May Involve the Proceeds of Foreign Official Corruption and as referenced in the USA PATRIOT Act.⁶ In addition, you represent that neither you nor any other person who has an ownership interest in, or authority over, the Account is a corporation, business or other entity that is beneficially or majority owned or controlled by a senior foreign political figure. If you, any other owner of, or authorized person on the Account is or has been such a figure, you agree to disclose that fact to Morgan Stanley and provide the necessary information required by law to open and/or to service your Account. You also represent that this Account will not be used for any transactions with, or for the benefit of, any person, entity or country subject to sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") including, but not limited to, any person or entity designated on OFAC's List of Specifically Designated Nationals.
- F. You authorize Morgan Stanley at its sole discretion to inquire from any source, including a consumer reporting agency, as to your identity, creditworthiness and ongoing eligibility for the Account upon the opening thereof and any time thereafter.
- G. If you transmit an executed copy of this Agreement or other required documentation either by facsimile or via portable document format ("PDF"), you agree that such electronic version will be binding on all parties.
- H. Additional certification for clients who are not U.S. Persons:⁷
You certify that you do not qualify as a U.S. Person under applicable U.S. securities laws. You affirm, as applicable, that any photocopies are true and accurate copies of your current and valid passport or national identity card, and that any copies of a passport or national identity card provided to the firm for each individual related to your Account are correct, true and accurate copies. You agree to notify Morgan Stanley immediately in the event you become a U.S. Person.
- I. You represent that neither you nor any person who has an ownership interest in or authority over this Account knowingly owns, operates or is associated with a business that uses, at least in part, the Internet to receive or send information that could be used in placing, receiving, or otherwise knowingly transmitting a bet or wager.
- J. You specifically certify and agree that:

⁶ For the purposes of this paragraph, a "Politically Exposed Person" is a senior official in the executive, legislative, administrative, military or judicial branch of a foreign government (whether elected or not) or a major foreign political party, a senior executive of a foreign government-owned corporation or a corporation, business or other entity formed by, or for the benefit of, such a figure; "immediate family" includes, but is not limited to, parents, siblings, children and in-laws; "close associate" means a person who is widely and publicly known to maintain an unusually close relationship with a senior foreign political figure, including a person in a position to conduct substantial domestic and international financial transactions on behalf of such figure. For a fuller discussion of the preceding terms and definitions, see <http://www.federalreserve.gov/boarddocs/srletters/2001/sr0103.htm>.

⁷ In this regard, a "U.S. Person" means any U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended.

(1) The Plan is qualified under the Internal Revenue Code of 1986, as amended (the “Code”) with a related Trust which qualifies under section 501(a) of the Code, or otherwise satisfies provisions of applicable law to be held in a tax-deferred account. Neither Morgan Stanley nor its affiliates shall have any duty, obligation or responsibility for the administration of the Plan or its qualification under the Internal Revenue Code.

(2) You have independently determined that the terms of this Agreement, including Section 3, “Certification of Investment Powers,” comply with the terms of the applicable Plan and Trust documents for the Plan for which the Account is being established.

(3) To the extent fees may be paid from the Account, that the applicable Plan and Trust provisions allow for expenses to be paid from the Trust under the Plan. If it is subsequently determined that such payments are improperly paid from the Trust, the Non-Affiliated Custodian agrees to indemnify us for any and all amounts expended to correct such payments.

(4) We have agreed to provide our customary brokerage, execution, settlement, and other securities transaction-related services to your Account. If you are entitled to a distribution or withdrawal from your Account, an authorized representative of the Non-Affiliated Custodian must make the request to us on your behalf.

(5) **We may retain, as compensation for our provision of services, the Account’s proportionate share of any interest earned on aggregate cash balances held by Morgan Stanley or an affiliate with respect to assets awaiting investment or other processing, as described in more detail in Section 8(F), above.**

(6) You will notify Morgan Stanley in writing of any amendment to any applicable Plan or Trust, any change in the composition of the Non-Affiliated Custodian or the Authorized Individuals, or any other event which could materially alter the statements in this Agreement (including, but not limited to, the representations made in Sections 3, “Certification of Investment Powers, and 11, “Signatures”), and we may rely on the continued validity of this information indefinitely, absent actual receipt of such written notice.

(7) Morgan Stanley, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors will not act as fiduciaries with respect to your Account under ERISA, section 4975 of the Code, or other applicable law. We have informed you, and you agree, that you shall be responsible for all investment decisions that you make with respect to investments for your Account. Morgan Stanley Financial Advisors or Private Wealth Advisors may provide information, including but not limited to research reports and recommendations, about investments which may be suitable for your Account. It is understood and agreed that these services are not offered, nor are they accepted by you, as a primary basis for your investment decisions. (This provision will not, of course, apply to any Account for which Morgan Stanley or any affiliate has agreed in a separate written contract to serve as a discretionary investment manager or has expressly provided that it will act in some other fiduciary capacity for your Account, or as otherwise required by applicable law.)

(8) Tax laws are complex and subject to change. Morgan Stanley Smith Barney LLC (“Morgan Stanley”), its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors do not provide tax or legal advice and are not “fiduciaries” (under ERISA, the Internal Revenue Code or otherwise) with respect to the services or activities described herein except as otherwise agreed to in writing by Morgan Stanley. This material was not intended or written to be used for the purpose of avoiding tax penalties that may be imposed on the taxpayer. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a retirement plan or account, and (b) regarding any potential tax, ERISA and related consequences of any investments made under such plan or account.

(9) We are under no duty to take any action other than as specified in this Non-Custodial Qualified Plan Account Application and Agreement unless the Non-Affiliated Custodian, Plan Sponsor and/or Participant, as applicable, furnish us with acceptable written instructions. Furthermore, the Non-Affiliated Custodian, Plan Sponsor and Participant hereby jointly and severally indemnify Morgan Stanley, its affiliates and their employees and hold each of them harmless from any and all claims, liabilities, and expenses which may arise from accepting instructions (including instructions related to investments, withdrawals, distributions and transfers) from the Non-Affiliated Custodian, Plan Sponsor and/or Participant, as applicable, or which may arise from continued reliance on the information set forth in this Non-Custodial Qualified Plan Account Application and Agreement, except as such information may be superseded by executing a new Non-Custodial Qualified Plan Account Application and Agreement or other written agreement accepted by Morgan Stanley. The provisions of this paragraph shall survive the termination of the Account.

K. You understand that for withdrawals from the Account, the Non-Affiliated Custodian must provide Morgan Stanley with written direction signed by the Non-Affiliated Custodian, as further described elsewhere in this Agreement. In addition, we may liquidate assets held in the Account to make distributions or transfers or pay fees, expenses, liabilities, charges or taxes assessed against the Account (including but not limited to the annual account maintenance fee). These fees are in addition to normal brokerage commissions, fees and other transaction-related expenses. If we must liquidate assets, the Non-Affiliated Custodian and Authorized Individual hereby authorize and direct us to liquidate assets in the following order to the extent held in the Account:

- Amounts that may be held in the Bank Deposit Program sweep vehicle or any other sweep vehicle.
- Shares held in a money market mutual fund acquired through direct purchase.
- Publicly traded securities in such order as we deem reasonable.
- Other investments in such order as we deem reasonable.
- Limited Partnership interests.

L. You understand that Morgan Stanley, in addition to brokerage accounts, offers various advisory programs that may be available for your Account. Such advisory programs, which have different features, investment alternatives and structures, will only be available to you upon the written consent of the Non-Affiliated Custodian through a separate advisory agreement. You further acknowledge that you are responsible for determining whether or not the use of any particular advisory program for your Account is appropriate. Remember that you must complete this Agreement if you are enrolling in a Morgan Stanley advisory program at the same time. However, in the event of any conflict in the terms of this Agreement and the advisory agreement, the terms of the advisory agreement will control so long as the advisory agreement is in effect.

By checking this box, you confirm that you are requesting Electronic Delivery and agree to be bound by the terms thereof as further described above in Section 8(B).

E-MAIL ADDRESS FOR ELECTRONIC DELIVERY

If you are not a U.S person for U.S. federal tax purposes, your signature below does not constitute a certification to substitute Form W-9. Non-U.S. persons must file the appropriate Substitute Form W-8 which will be supplied to you separately. Morgan Stanley may be required by law to withhold a percentage of dividends, interest and gross proceeds of sales of securities for any account which has not filed a Form W-9 or an appropriate Form W-8.

Tax Certification and Signatures

Substitute Form W-9: Request for Taxpayer Identification Number and Certification

Under penalties of perjury, You certify that:

1. The number you have provided herein is your correct Taxpayer Identification Number (or you are waiting for a number to be issued to you); and
2. You are not subject to backup withholding because:
 - a) You are exempt from backup withholding, or
 - b) You have not been notified by the Internal Revenue Service ("IRS") that you are subject to backup withholding as a result of a failure to report all interest and dividends, or
 - c) The IRS has notified you that you are no longer subject to backup withholding; and
3. You are a U.S. person (including a U.S. resident alien).

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.

By checking this box, you confirm that you are an "exempt recipient" as defined under Internal Revenue Service Regulation section 1.6049-4(c)(1)(ii) (e.g., as an organization exempt from tax under section 501(a) of the Internal Revenue Code).

11. Signatures

Your Account at Morgan Stanley is governed by a predispute arbitration clause (see page 13, Section 9 of this Agreement). You acknowledge that you have received a copy of this Agreement, including the predispute arbitration clause.

The Internal Revenue Service does not require your consent to any provision of this Agreement other than the certifications required to avoid backup withholding set forth above.

NAME OF NON-AFFILIATED CUSTODIAN

BY

NAME/TITLE

SIGNATURE

DATE

Type of Authorized Individual

- Non-Affiliated Custodian
- Plan Sponsor
- Participant

NAME OF AUTHORIZED INDIVIDUAL

SIGNATURE OF AUTHORIZED INDIVIDUAL

DATE

The Non-Custodial Qualified Plan Account is a brokerage account offered by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank. Where appropriate, we have entered into arrangements with licensed banks and other third parties to assist us in offering certain services (such as checkwriting privileges) to you.

Fee Schedule for Non-Custodial Qualified Plan (“Outside Keogh”) Accounts

Annual Maintenance Fee: \$50

Account Transfer Fee: \$95

Account Termination Fee: \$50

Annual Maintenance Fee

The annual maintenance fee shall be charged for any calendar year or portion of any calendar year during which you have an Account with us (and is charged once for each such Account). The fee is due each September or, in the event of transfer or termination, upon account closure. Accounts that are opened between September and December and therefore miss the scheduled billing cycle will be charged in January of the following calendar year.

You may elect to pay the annual account maintenance fee by check made payable to Morgan Stanley or you may elect to have the annual account maintenance fee directly debited from the Account. In the event that Morgan Stanley does not have a current fee election on file prior to the fee billing date, we will assume that you wish to pay by debiting the Account. If the fee election on file is pay by check but the fee is not paid on a timely basis using the elected method, Morgan Stanley may directly debit the fee and any subsequent fees from the Account.

We reserve the right to liquidate assets to cover the amount of any outstanding unpaid fee in accordance with the terms of the Non-Custodial Qualified Plan Account Application and Agreement.

The annual account maintenance fee currently does not apply to investment advisory accounts.

Fees may be subject to the applicable Morgan Stanley Householding policy if the Account is not considered to be subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), because the only Plan participants are the owner of the business and/or the owner’s spouse.

Account Transfer Fee

The fee for outgoing transfers (including outgoing Automated Customer Account Transfer Service (“ACATS”) transfers) is \$95 per Account.

Account Termination Fee

The fee for termination is \$50 per Account. The account termination fee is due upon account closure. You may elect to pay the account termination fee by check. In the event that both the account termination fee and the account transfer fee apply, only the account transfer fee will be assessed.

These fees are in addition to normal brokerage commissions, fees and other transaction-related expenses. For more information about other direct and indirect fees that may apply to your Account, please refer to the current copy of our *Important Information About Your Morgan Stanley Account* brochure (available from your Morgan Stanley Financial Advisor or Private Wealth Advisor), as may be amended from time to time. Morgan Stanley reserves the right, in its sole discretion, to discount or waive certain fees for certain customers. To learn about the availability of any fee discounts or waivers, please contact your Morgan Stanley Financial Advisor or Private Wealth Advisor. Morgan Stanley has the right to change its fees and, unless they are adverse to you, such changes will take effect without notice to you. If, however, such changes are adverse to you, we will provide you with reasonable notice before such changes take effect. You agree that Morgan Stanley has the absolute right to amend, revise or substitute the Fee Schedules identified or referred to above, and no amendment, revisions or substitution of a Fee Schedule shall be deemed an amendment of the Non-Custodial Qualified Plan Account Application and Agreement.

Non-Custodial Account Fee Payment Election Form

NAME OF NON-AFFILIATED CUSTODIAN

Non-Custodial Account Fee Payment: Morgan Stanley provides you a choice of two payment options for your Non-Custodial Account annual maintenance fee. In order for your election to be effective for the current billing cycle, this form must be returned thirty (30) days prior to the fee billing date. This election will generally remain in effect in subsequent years until it is changed in writing by the Authorized Individual designated by the Non-Affiliated Custodian.

Payment Options (select one)

1. **Debit My Account**—Payment of the annual maintenance fee by liquidating existing assets within the Account. The liquidation of assets will follow a specific order, which is set forth in the Non-Custodial Qualified Plan Account Application and Agreement.
2. **Pay By Check**—Payment of the annual maintenance fee by depositing additional monies to the Account. If this option is selected, an annual fee billing reminder will be mailed.

The Non-Custodial Account annual maintenance fee is \$50 for each Account.

The annual maintenance fee is not currently applicable to accounts that are used in connection with an advisory product.

In the event that Morgan Stanley does not have a current election on file prior to the fee billing date, we will assume that you wish to pay by direct debit from the Account.

I understand that if I elect option 2 above, but payments are not made or are unable to be processed, the Account will automatically be debited and Morgan Stanley may change my future fee payment elections to option 1 to directly debit fee payment from the Account.

SIGNATURE OF AUTHORIZED INDIVIDUAL

DATE (MM/DD/YYYY)

PRINT NAME

Summary of the Bank Deposit Program

Effective October 1, 2012

Through the Bank Deposit Program (“BDP”), cash balances are automatically deposited, or “swept” into interest-bearing FDIC-insured deposit accounts (“Deposit Accounts”) established for you by Morgan Stanley at one or more Sweep Banks: Morgan Stanley Bank, N.A. (“MSBNA”) and Morgan Stanley Private Bank, National Association (“MSPBNA” and, together with MSBNA, the “MS Banks”), or Citibank, N.A. (“Citibank”). The Deposit Accounts at each Sweep Bank are established through and in the name of Morgan Stanley, as agent and custodian for its clients, and consist of a demand deposit account (“DDA”) and money market deposit account (“MMDA”). Your monthly Account statement will reflect your balances in each Sweep Bank.

If Citibank is your Sweep Bank, all funds will be deposited at Citibank without limit. If the MS Banks are your Sweep Banks, each bank will have a Deposit Limit of \$490,000 for joint accounts and \$245,000 for all other accounts.

Funds are deposited at MSBNA up to the Deposit Limit, then MSPBNA up to the Deposit Limit. If your funds exceed the Deposit Limit at each Sweep Bank, excess funds will be deposited, without limit, into your Deposit Accounts at MSBNA, which means that you are likely to have funds at MSBNA that are not FDIC insured.

Withdrawals from your Deposit Accounts will be made on a “last in, first out” basis, which means that funds will be withdrawn from the Sweep Banks in the reverse order from which the funds were deposited.

Morgan Stanley may notify you by letter, an entry on your Account statement or other means that your Sweep Bank is changing in approximately 10 business days. If the MS Banks are your Sweep Banks, we may notify you that Citibank will become your Sweep Bank and, if Citibank is your Sweep Bank, we may notify you that the MS Banks will become your Sweep Banks. We may also notify you that the order of your deposits to the MS Banks is changing. However, you may contact your Financial Advisor or Private Wealth Advisor to block deposits to (1) Citibank, (2) MSPBNA, or (3) MSBNA and MSPBNA.

To review current interest rates and the BDP Disclosure Statement, please visit <http://www.morganstanleyindividual.com/accountoptions/activeassets/Investmentfeatures/>.

INTEREST RATES GENERALLY

The DDAs and MMDAs will earn the same rate of interest at each Sweep Bank. Interest rates on the DDAs and MMDAs are variable and subject to change without notice. Morgan Stanley and the Sweep Banks reserve the right to change the methodology used to determine the interest rates in their sole discretion. The Sweep Banks generally set the rates on a weekly basis, but may set the rates more or less frequently. Morgan Stanley generally recommends the interest rates and the Sweep Banks have the authority to modify the rates before approving and implementing them. The rate is generally based on a variety of factors including, but not limited to, prevailing economic and market conditions. Our ability to influence the rate on your Deposit Accounts presents a conflict of interest.

BROKERAGE ACCOUNT INTEREST RATE TIERS

Brokerage accounts with BDP as their sweep option receive different tiered interest rates based upon the value of your BDP Pricing Group. A BDP Pricing Group is valued based upon the eligible assets in accounts within a household grouped together based on the same address. In addition, accounts utilizing the same social security number or tax identification number in a household may be included in a BDP Pricing Group even if the account address is different from the other accounts.

The interest rate tiers are as follows:

- \$10,000,000 or greater
- \$1,000,000 to \$9,999,999.99
- \$500,000 to \$999,999.99
- \$250,000 to \$499,999.99
- \$100,000 to \$249,999.99
- Less than \$100,000

ADVISORY ACCOUNT INTEREST RATES

The interest rate for Advisory Account balances in BDP is the same as the highest tiered interest rate available to Brokerage Account balances.

FEE TO MORGAN STANLEY SMITH BARNEY

Each Sweep Bank will pay Morgan Stanley a fee equal to the percentage of the average daily deposit balances in your Deposit Account at the Sweep Bank. The amount of the fee received by Morgan Stanley will affect the interest rate paid by the Sweep Bank on your Deposit Accounts. Affiliates of Morgan Stanley may also receive a financial benefit in the form of credit allocations made for financial reporting purposes. No other charges, fees or commissions will be imposed on your account as a result of or otherwise in connection with the Program.

CONFLICTS OF INTEREST AND OTHER BENEFITS

Morgan Stanley, the Sweep Banks and their affiliates may receive other financial benefits in connection with the BDP. The Sweep Banks may use the cash balances in their Deposit Accounts to fund certain lending activity. As with other depository institutions, the profitability of the Sweep Banks is determined in large part by the difference between the interest paid and other costs incurred by them on the Deposit Accounts, and the interest or other income earned on their loans, investments and other assets. Deposits in Deposit Accounts provide the Sweep Banks with a stable, cost-effective source of lendable funds.

FDIC COVERAGE

Funds in the Deposit Accounts (principal and accrued interest) at each Sweep Bank are eligible for FDIC insurance up to a specified amount per depositor (the “Maximum Applicable Insurance Limit”) in each insurable capacity (e.g., individual or joint). The Maximum Applicable Insurance Limit is \$250,000. Please keep in mind, however, that the Maximum Applicable Insurance Limit is established per depositor.

Any deposits that you maintain in the same capacity directly with a Sweep Bank (including CDs), or through an intermediary (such as Morgan Stanley or another broker), will be aggregated with deposits in your Deposit Accounts at that

Sweep Bank for purposes of the Maximum Applicable Insurance Limit. You are responsible for monitoring the total amount of deposits that you have with each Sweep Bank, in order to determine the extent of FDIC deposit insurance coverage available to you. We are not responsible for any insured or uninsured portion

of a Deposit Account at a Sweep Bank. Please visit www.fdic.gov for more information.

Balances maintained in the Deposit Accounts at each Sweep Bank are not protected by SIPC or any excess coverage purchased by Morgan Stanley.

Unless otherwise specifically disclosed to you in writing, investments and services are offered through Morgan Stanley Smith Barney LLC, member SIPC, and such investments and services are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, the Banks and involve investment risks, including possible loss of principal amount invested. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank.

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Morgan Stanley

NON-CUSTODIAL QUALIFIED PLAN ("OUTSIDE KEOGH") ACCOUNT APPLICATION AND AGREEMENT
BRPNONCU N1012 (10/2012)