

WRHAMBRECHT+CO

(WRH+Co)

Institutional Account Application for OpenBook Auctions

Customer (Company)

Name: _____

Telephone: _____

U.S. Taxpayer ID: _____

Fax: _____

Principal Office/Mailing Address:

Street Address: _____

City/State: _____

Zip Code: _____

This account is being opened for: (check the box that applies)

Investment manager with authority to trade on its client's behalf

Principal acting for its own account

The following person and electronic mail address are designated by the above named customer ("Customer") as the Signatory and Signatory Electronic Mail Address, respectively. All communications delivered to the Signatory or the Signatory Electronic Mail Address are deemed delivered to the Customer, and all communications received from the Signatory or the Signatory Electronic Mail Address are presumed valid by WRH+Co and Customer is liable to WRH+Co for any communication received therefrom.

Name of Signatory: _____

Signatory Electronic Mail

Address: _____

Pursuant to the attached document (e.g. Board Resolution, Secretary's Certificate or Certificate of Incumbency) the above named Signatory and the following persons have been designated to act for and on behalf of the above named Customer:

Name: _____ Title: _____ E-mail: _____

Name: _____ Title: _____ E-mail: _____

Name: _____ Title: _____ E-mail: _____

By signing below, the undersigned, on behalf of the Customer, hereby applies for an OpenBook Auction Institutional Account and consents and agrees to all of the terms and conditions of the OpenBook Participation Agreement (the "Participation Agreement") and any rules and procedures as posted from time to time on WRH+Co's website, all of which are incorporated herein by reference. The undersigned, on behalf of the Customer, has read the Agreements and will retain a copy for the Customer's records, and certifies that all names provided as Authorized Individuals have authority to act for and on behalf of the Customer.

By: _____

Date: _____

Name: _____

Title*: _____

*Officer with authority to act on behalf of Customer (additional documentation may be requested)

For WRH+Co Internal Use Only

Registered Representative: _____

Signature of Principal: _____

Date: _____