

1 Owner/Account Information

Entity/Trust Name (if applicable)

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|--|----------------|---|----------------|
| Client A First Name | M.I. Last Name | Tax I.D. (SSN or TIN) | Account Number |
| Client B First Name <input type="radio"/> Co-owner <input type="radio"/> Custodian (if UTMA/UGMA) <input type="radio"/> Other | M.I. Last Name | Client C First Name <input type="radio"/> Co-owner <input type="radio"/> Other | M.I. Last Name |
| Client D First Name <input type="radio"/> Co-owner <input type="radio"/> Other | M.I. Last Name | | |
| MLCD Purchased (CUSIP) | Market Measure | | |
| MLCD Purchased (CUSIP) | Market Measure | | |

2 Owner Acknowledgements

In connection with my/our purchase of a Market Linked CD (MLCD), I/we acknowledge and understand the following risks associated with this investment:

GENERAL RISKS AND INVESTMENT CONSIDERATIONS

- Performance Risk and Opportunity Costs:** Because many MLCDs offer a below-market minimum return or no minimum return at all, the yield that you will receive on your MLCD may be less than the return you could earn on other investments, including a traditional interest-bearing debt security or certificate of deposit with the same maturity date of the applicable issuer or another issuer with a similar credit rating, and could be zero.
- Capped Upside:** The return on certain MLCDs may be capped by a predetermined maximum return cap and, as a result, may be lower than the return on a direct investment in the applicable underlying market measure.
- Liquidity Risk:** MLCDs are not appropriate for investors who may have liquidity needs prior to maturity. MLCDs are typically not listed on any securities exchange and are generally illiquid instruments. Neither Citizens Investment Services nor any other person is required to maintain a secondary market for any MLCD. Accordingly, you may be unable to sell your MLCD prior to its maturity date. If you choose to sell an MLCD prior to maturity, if able, you may receive less in sale proceeds than the original offering price.
- Market Value Fluctuation:** MLCDs are not appropriate for investors who need their investments to maintain a stable value during their term. The value of Market Linked Investments prior to maturity will be affected by numerous factors, such as the performance and volatility of the underlying market measure; market interest rates; or the time remaining to maturity.
- Credit Risk:** Although the deposit amount of a Market Linked CD is FDIC-insured, any investment in a Market Linked CD that exceeds applicable FDIC insurance limits is subject to the ability of the Issuer to make payments when due. You will have no ability to pursue the underlying market measure or any assets included in the market measure for payment. To the extent FDIC

insurance is not available, if the Issuer defaults on its payment obligations, you could lose your entire investment. In addition, the actual or perceived creditworthiness of the Issuer may affect the value of Market Linked CDs prior to maturity.

- No Periodic Interest or Dividends:** MLCDs typically do not provide for the payment of periodic interest. MLCDs do not provide for the pass-through of dividends paid on equity market measures.
- Call Risk:** An MLCD may be callable at the option of the applicable issuer. If the issuer exercises its call right, it will pay the call price on the call date. The issuer has no obligation to call a callable MLCD and any decision to call a callable MLCD will be made in its sole discretion when it is most advantageous for the issuer to do so. If a MLCD is called, it is possible that the investor may not be able to reinvest the proceeds at the same or greater yield.
- Basket Risk:** If the market measure is a basket, the basket components may offset each other. Any appreciation of one or more basket components may be moderated, or wholly offset, or more than offset, by depreciation of one or more other basket components.
- ETF Risk:** If the underlying market measure is an exchange-traded fund (ETF), it may underperform the index it is designed to track as a result of costs and fees of the ETF and differences between the constituents of the index and the actual assets held by the ETF. In addition, an investment in Market Linked CDs linked to an ETF involves risks related to the index underlying the ETF, as discussed in the next risk consideration. If the index includes foreign securities, in addition to the risks described below, the Market Linked CDs will be subject to currency exchange rate risk, as the value of the ETF will be adversely affected if the currencies in which the foreign securities trade depreciate against the U.S. dollar.
- Index Risk:** If the underlying market measure is an index, or an ETF that tracks an index, your return on the Market Linked CDs may be adversely affected by changes that the index publisher may make to the manner in which the index is constituted or calculated. Furthermore, if the index represents foreign securities markets, you should

understand that foreign securities markets tend to be less liquid and more volatile than U.S. markets and that there is generally less information available about foreign companies than about companies that file reports with the U.S. Securities and Exchange Commission. Moreover, if the index represents emerging foreign securities markets, the Market Linked CDs will be subject to the heightened political and economic risks associated with emerging markets.

- Currency Risk:** Market Linked CDs linked to currencies will be subject to a number of significant risks associated with currencies. Currency exchange rates are frequently subject to intervention by governments, which can be difficult to predict and can have a significant impact on exchange rates. Moreover, currency exchange rates are driven by complex factors relating to the economies of the relevant countries that can be difficult to understand and predict.
- Currencies issued by emerging market governments may be particularly volatile and will be subject to heightened risks.
- Tax Consideration:** You should review carefully the relevant offering documents Preliminary Terms Supplement and Disclosure Statement and consult your tax advisors regarding the application of the U.S. Federal income tax laws to your particular circumstances, as well as any tax consequences arising under the laws of any state or local jurisdiction.

I/we acknowledge that I/we have received a copy of the MLCD's offering document.

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| Client A Signature | Date |
| Client B Signature | Date |
| Client C Signature | Date |
| Client D Signature | Date |
| Financial Consultant's Signature | Date |

Securities, Insurance and Investment Advisory Services are offered through Citizens Securities, Inc., otherwise referred to as Citizens Investment Services. Citizens Securities, Inc., Member FINRA, SIPC. 770 Legacy Place, MLP240, Dedham, MA 02026. (800) 942-8300. Citizens Securities, Inc. is an affiliate of Citizens Bank, N.A.

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