

# Terms and Conditions of Use

**Welcome to the Grand Capital website. Please read carefully.**

## **Acceptance**

At Grand Capital, we understand that you don't always have enough time in your day to take care of all the things you'd like to – especially when it comes to your investments. So we thought we'd make it easier for you. Grand Capital's website allows you to access your Grand Capital account information and obtain other market data via the Internet.

This Agreement governs your use of Grand Capital's website, and supplements any other account agreements you may have with Grand Capital, which otherwise remain in full force and effect. Grand Capital reserves the right to amend this Agreement unilaterally, without prior notification, and you are responsible for regularly reviewing these terms and conditions. Your continued use of this website constitutes your continued acceptance of all such terms and conditions. No amendment, change, or waiver of this Agreement by any Grand Capital employee or representative is authorized or permitted. As used herein, Grand Capital means Grand Capital Corp. and its affiliated companies or individuals.

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By accessing this website and any pages hereof, you are indicating that you have read, understand, acknowledge and assent to be bound by these terms and conditions. If you do not agree to these terms and conditions, please leave this website, and do not attempt use the services of this website, or to view any of the account information or market data available through the Grand Capital website.

## **No Offer of Securities - Disclosure of Interests**

Under no circumstances should any material at this site be used or considered as an offer to sell or a solicitation of any offer to buy the securities or any other instruments of Grand Capital or any other issuer. Offers can only be made where lawful under applicable law. If you wish to obtain further details about any information contained on this site, we suggest that you contact a Grand Capital Representative. It is possible that employees of Grand Capital may disagree with opinions or recommendations in materials at this site. In addition, Grand Capital, its shareholders, directors, officers and/or employees, may from time to time have long or short positions in such securities or in options, futures or other derivative instruments based thereon, even positions contrary to any published opinion. Grand Capital may from time to time perform investment banking or other services for, or solicit investment banking or other business from, mentioned companies. Pricing and other information generated through the use of data or services made available herein may not reflect actual prices or values that would be available in the market at the time provided or at the time that the user may want to purchase or sell a particular security or other instrument. The information and services provided on this website are not provided to and may not be used by any person or entity in any jurisdiction where the provision or use thereof would be contrary to applicable laws, rules or regulations of any governmental authority or regulatory or self-regulatory organization or clearing organization or where Grand Capital is not authorized to provide such information or services. Some products and services described in this website may not be available in all jurisdictions or to all clients.

## **Accessing Your Grand Capital Account Online**

You will be required to establish a personal password for website access. Your personal password, which you agree to safeguard, will help ensure the security of your account information. Only one password may

be assigned to your account, but you may change it from time to time. If you forget your password, believe someone has obtained unauthorized access to your password, or think there may be an inaccuracy in your account information, immediately contact either your Financial Advisor or the Grand Capital compliance department at 1-888-22GRAND. For security and administrative purposes, Grand Capital reserves the right to terminate your access to Grand Capital's website at any time and without prior notice.

#### **Account Information Available on Grand Capital's Website**

The account information shown on Grand Capital's web site is not the official record of your Grand Capital account. It is provided to you as a convenience and for informational purposes only. Grand Capital provides regular statements, confirmations of transactions, and certain other year-end information to you. Your Grand Capital Account Statement remains the official record of your account. Although account information in Grand Capital's web site is generally updated as of the prior business day's close of business, it is subject to adjustment, correction, and certain limitations. The account information provided through Grand Capital's website should be carefully reviewed and, where possible, compared with your Grand Capital Account Statement. Your tax adviser should verify information used for year-end reporting.

#### **E-Mail Communication**

Internet e-mail has limitations. For example, it may not be delivered, it may not be delivered in a timely manner, and it may not be secure. Accordingly, you agree that you will not use e-mail to request or authorize a "buy" or "sell" order of any security, to send instructions to Grand Capital, or to conduct any other financial transactions. If you send such a request, order, or instruction via e-mail, it will not be processed until your Financial Advisor can contact you to confirm your instructions or obtain appropriate written documentation where necessary.

The security or privacy of your e-mail, whether business related or personal, is not guaranteed. You should not send via e-mail any sensitive or confidential information, such as account numbers, PIN numbers, credit card numbers, or Social Security numbers. As required by securities industry regulations, all e-mail messages sent by or to your Financial Advisor will be recorded and are subject to review by Grand Capital managers, compliance personnel, and regulatory examiners.

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- any transmission of viruses which may infect a user's equipment;
- any delay, error, or modification in the transmission of account information or market data;
- any termination or interruption of your access to account information or market data;
- your reliance on or use of any account information;
- your reliance on or use of any vendor's services or market data;
- any breach of security due to failure to maintain the confidentiality of your password;
- any e-mail requests, orders, or instructions you send, or the interception by third parties of any requests, orders, or instructions you send via e-mail;
- any act or omission of Grand Capital in making Grand Capital's website available to you; or
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#### **Important Investment Risk Information**

- The price and value of investments and their income may fluctuate and may fall against your interest. You may get back less than you invested. Any information on past performance is not necessarily a guide to future performance.
- The investments and any investment services that are available on this site may not be suitable for you and it is recommended that you consult an investment advisor if you have any doubts about those investments or investment services.
- Some investments mentioned on this site may have a high level of volatility. Please note that high volatility investments can undergo sudden and large falls in their value which may cause you to sustain losses upon realization of that investment, that may equal your original investment. In the case of some investments, the potential losses may exceed the initial amount paid by you, in such a circumstance you may be required to pay more money to support those losses.
- Income yields from investments may fluctuate and in consequence capital paid to make the investment may be used as part of that income.
- Investments denominated in foreign currencies may suffer from an adverse effect on their value, price or income yield because of an exposure to exchange rate fluctuations.
- Some investments contained on this site may not be readily realizable, and you may find it difficult to sell those investments, or it may prove difficult for you to obtain reliable information about the value or risks to which such an investment is exposed.
- Some investments contained on this site will be offered solely by a single entity and in the case of some investments, Grand Capital, or an associate of Grand Capital, may be the person making that offer.
- Grand Capital does not advise on the tax consequences of any transaction. You are advised to contact an independent adviser. Stated bases and levels of taxation may be subject to change.

#### **Applicable Law**

This agreement shall be governed by and construed in accordance with the laws of the state of New York, without regard to conflicts of laws provisions. Sole and exclusive jurisdiction for any action or proceeding arising out of or related to this agreement shall be in an appropriate state or federal court located in the County of New York, State of New York and the parties unconditionally waive their respective rights to a jury trial. Any cause of action you may have with respect to your use of this site must be commenced within one (1) year after the claim or cause of action arises. If for any reason a court of competent jurisdiction finds any provision of this agreement, or a portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to effect the intent of this agreement, and the remainder of this agreement shall continue in full force and effect. This agreement constitutes the entire agreement between Grand Capital and you with respect to this site and it supersedes all prior or contemporaneous communications, agreements and understandings between Grand Capital and you with respect to the subject matter hereof. A printed version of this agreement shall be admissible in judicial or administrative proceedings.

#### **Privacy**

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