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**Please review the risks of options trading, then sign  
and return a copy of this letter by March 31, 2021**

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Dear Charles Hurst,

Thank you for trading options with Schwab. We sincerely appreciate your business, and want to remind you that options trading involves unique risks. In accordance with industry regulations, we periodically review accounts for activity level, market value, commissions and number of transactions.

We recently reviewed your account and found that from February 1, 2021, through March 9, 2021, you made 143 options trades and sustained losses on options, both realized and unrealized, of approximately (\$526,469.00). This includes commission costs of \$2,548.00.

Based on this review, we need you to confirm that you understand the potential risks of options trading.

**Your next steps.**

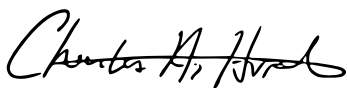
1. We want to be sure you understand the potential risks of options trading. These risks include the following:
  - Because put and call options expire after a set time period, you can lose your entire investment quickly.
  - If you are short uncovered puts or calls and the market moves against you, we may require a deposit of additional cash or marginable securities, and you may suffer substantial losses.
  - Due to the short-term nature of options, you may choose to trade them more frequently than other investments. The resulting commissions may affect your profits or losses.
2. Please review the following important requirements for trading options with Schwab:
  - You are financially capable of withstanding the risks of options trading.
  - You make transactions, according to your specific investment objectives that are within your financial means.
  - If and when your financial situation changes, you will complete an updated Schwab options trading application.
3. **Please acknowledge that you understand all of the preceding information by signing and returning this letter by March 31, 2021. If we do not receive your signed letter by this date, your options approval level will be changed to allow only covered transactions. Thank you for your prompt attention to this matter.**

We appreciate your business and look forward to serving you. Please retain this original letter for your files. If you have any questions about options trading or the contents of this letter, please call the Derivatives Help Desk at 1-877-681-7761.

Sincerely,

Individual Investor Compliance  
Charles Schwab & Co.

I hereby acknowledge that I have read and understand this letter.



\_\_\_\_\_  
Name



\_\_\_\_\_  
Date