

DISCLOSURES

Please verify that you have received and read the following Disclosures Documents by signing and dating the last page.

No statement should be construed as a recommendation to buy or sell a security or to provide investment advice. All customers must read all risk disclosure statements relevant to their trading before opening an account.

ANTI-MONEY LAUNDERING NOTIFICATION

To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions to obtain, verify, and record information that identifies each person who handles transactions on behalf of others.

Upon applying for the services of Volant Execution, LLC (“Volant” or the “Firm”), Volant is required to collect (at a minimum) information such as the following from you:

- Your Name
- Date of Birth
- Address
- Identification number, such as:
 - U.S. Citizen: taxpayer identification number (social security number or employer identification number)
 - Non- U.S. Citizen: taxpayer identification number, passport number, and country of issuance, alien identification card number, or government-issued identification showing nationality, residence, and a photograph of you.

You may also be asked to show your driver's license, corporate documentation or other identifying documents. A corporation, partnership, trust or other legal entity may need to provide information such as principal place of business, local office, employer identification number, certified articles of incorporation, government-issued business license, a partnership agreement or a trust agreement.

INVESTOR EDUCATION AND PROTECTION

Pursuant to FINRA Rule 2267, please note that the toll-free number for the Public Disclosure Program of FINRA (which provides certain information about the disciplinary history of FINRA members and their associated persons) is 1-800-289- 9999, the FINRA website is www.finra.org and an investor brochure that includes information describing the Public Disclosure Program is available upon request from FINRA.

PRIVACY POLICY

Volant considers the information our clients provide to us, and entrust with us, on a daily and ongoing basis to be of the utmost importance. In order to provide brokerage services and maintain compliance with securities regulations, Volant collects certain personal, non-public information from you, which is obtained from the following sources:

- Information Volant receives from you on applications or other forms; and
- Information about your transactions with others or us.

Volant uses the personal, non-public information that we collect to service your firm, which includes using the services available through the Volant system(s). The information may also be necessary to execute and confirm your Volant transactions. In doing so, we may share such information with our employees, agents, and affiliates. Volant restricts access of your personal, non-public information to those employees who need to know that information to provide products and/or services to you. Volant maintains physical, electronic, and procedural safeguards to guard your personal, non-public information. For example:

- Volant does not sell or license information about Volant customers to third parties, nor do we sell our customer e-mail addresses to third party marketers.
- We maintain strict employment policies that prohibit employees who have access non-public information from using or disclosing such information except for business purposes.
- Only authorized Volant personnel via valid user names and passwords can access the Volant system.
- Volant does not disclose personal, non-public information to any parties that are not affiliated with Volant, except as provided by law. Volant will only disclose or report such information where necessary to authorize, effect, administer, or enforce transactions that you request or authorize.

SEC RULE 606

SEC Rule 606 requires broker-dealers that route customer orders in listed option securities to make publicly available quarterly reports that identify the venues to which client orders are routed for execution. Volant's Rule 606 report is available at <http://reports.volantexecution.com/606/>

You may contact Volant for the identity of the venue to where your orders were routed for execution in the (6) six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transaction, if any that resulted from such orders by sending an email to the Volant Team at support@volantexecution.com.

PAYMENTS FOR ORDER FLOW

Although our clients normally select the destination for the execution of their options order, Volant has chosen to participate within the available payment for order flow programs offered by various options exchanges pursuant to the marketing fee programs that have been adopted by such exchanges and approved by the Securities and Exchange Commission. Volant may receive and/or make payments in varying amounts from the exchanges or other broker dealers. Absent any direction or preference from you on your order, Volant may route to these exchanges based on several factors including size and complexity of the order, liquidity of the market, available price improvement, and potential price impact.

ISE SOLICITATION ORDERS

Pursuant to International Securities Exchange Rule 716, Volant is required to provide the following disclosure, informing you of our intent to use the Solicited Order mechanism to cross customer options orders. ISE Rule 716(e) provides that when handling an order of 500 contracts or more on your behalf,

customer options orders. MIAX Rule 515A provides that Volant may electronically execute orders that it represents as agent against solicited orders if: (i) the agency order is 500 contracts or more (or 5,000 mini option contracts); (ii) the order is designated as all-or-none; and (iii) the minimum price increment for single price submission is determined by MIAX but may not be smaller than one cent. For further details on the operation of this Mechanism, please refer to MIAX Rule 515A, which is available at <https://www.miaxoptions.com/rulebook>.

BUSINESS CONTINUITY PLAN OVERVIEW

Volant's business continuity plan was developed to provide reasonable assurance that Volant, in the event that there are disruptions of normal business operations, can maintain business continuity. The plan was developed to anticipate various types of potential disruptions to ensure that the Firm can react appropriately and timely should a business disruption occur. But, no contingency plan provides total assurance that an interruption will not occur or that as a result of a disruptive event, a disruption of normal operations will ensue. Volant may periodically update the plan in an effort to maintain as comprehensive a plan as possible.

Volant provides agency execution services only. Accordingly, the Firm's plan focuses on identifying potential risks that may inhibit the Firm's ability to provide execution services and implements the processes that are to be followed in order to reestablish business operations. The plan is designed to address key areas of concern including but not limited to the following:

- Data back-up and recovery;
- Mission critical systems;
- Financial and operational assessments;
- Alternate means of communication between the firm and its customers;
- Alternate means of communication between the firm and its employees;
- Alternate physical locations for employees;
- Critical business constituent, bank and counter-party impact;
- Regulatory reporting; and
- Communications with regulators.

Should there be a serious business disruption, Volant customers are encouraged to contact Volant at **ves-support@volanttrading.com** or contact us at 646-804-7981 for further information.

SIPC DISCLOSURE

In accordance with FINRA Rule 2266, Volant is providing notice to you that information pertaining to the Securities Investors Protection Corporation ("SIPC") including an SIPC Brochure, may be obtained by contacting the following or the web at:

Securities Investor Protection Corporation 805 15th Street, N.W. Suite 800
Washington, D.C. 20005-2215
202-371-8300
www.sipc.org

OPTIONS DISCLOSURE DOCUMENT

Options involve risk and are not suitable for all investors. Prior to buying or selling an option, each customer must review a copy of the Characteristics and Risks of Standardized Options (ODD). This document is available on the OCC's website at

<http://www.optionsclearing.com/about/publications/character-risks.jsp>. Please contact your Volant representative for a paper copy of the disclosure document.

Spreads, straddles, and other multiple-leg options strategies can entail substantial transaction costs, including multiple commissions, which may impact any potential return. These are advanced option strategies and often involve greater risk, and more complex risk, than basic options trades.

CLIENT COMPLAINTS

Pursuant to SEC Rule 17a-3(a)(18)(ii), please be advised that any complaints may be directed to the following:

Volant Execution, LLC
250 Vesey St. Suite 2601
New York, NY 10281
Attn: Michael Sanocki