

Terms & Conditions for H.C. Denison Company's Liquidity Insured Reserve Access Program (LYRA Program)

This document contains important information regarding H.C. Denison Company's ("Denison Co.") Liquidity Insured Reserve Access Program ("LYRA Program"). If your free cash balances are swept into a Federal Deposit Insurance Corporation ("FDIC") LYRA Program account (a "LYRA Program Account"), the following Terms and Conditions are incorporated into and made a part of your Denison Co. Account Agreement.

1. Sweep program

Your brokerage account with Denison Co. participates in a program to "sweep" cash balances into/from an investment option on a daily basis through a LYRA Program Account.

Generally, individual, business, corporate, joint, uniform gifts-to-minors accounts, and retirement accounts are all eligible to participate in the LYRA Program.

2. The bank Liquidity Insured Reserve Access (LYRA) Program

Denison Co. will act as your agent to place and withdraw your LYRA Program money in an FDIC-insured account at one or more depository institutions (each a "Program Bank"). The number of and specific Program Banks participating in the LYRA Program may vary from time-to-time. A current list of Program Banks may be obtained by going to Denison Co.'s website at www.hcdenison.com/Banks.html or by contacting your Investment Representative (as defined below).

Each cash sweep from your account is a deposit in a Program Bank and that deposit is solely the obligation of the Program Bank. Denison Co. acts only as agent and custodian for you, the depositor. In the event any Program Banks participating in the LYRA Program reject any additional deposits, withdraw entirely or are terminated from the LYRA Program by Denison Co., then we, as your agent, are authorized by you to move your deposit to another FDIC-insured depository institution. In the event Denison Co. is unable to make such alternate arrangements you authorize us to transfer your balance to an alternate non FDIC-insured default sweep vehicle, which is currently DWS Scudder Funds – Cash Account Trust: Government & Agency Securities Portfolio Service Shares fund.

3. Account protection – FDIC Insurance coverage for your account

Funds on deposit in an account at a Program Bank are insured by the FDIC, an independent agency of the U.S. government, up to applicable FDIC limits. In the event a Program Bank becomes insolvent, the FDIC currently insures you up to a maximum amount of \$250,000 per account type or at such other amounts as may be established by applicable law from time-to-time including principal and accrued interest to the day the Program Bank is closed. These maximum amounts include, in addition to deposits held pursuant to the LYRA Program Account, all deposits held by you in the same capacity at the same Program Bank. Currently, an individual bank can only provide FDIC insurance of \$250,000 per account type. Under the LYRA Program your funds can be deposited at more than one Program Bank, increasing the amount of insurance available to you. For example, as of June 30, 2009, by virtue of the number of Program Banks participating in the Program, FDIC insurance protection is available for up to \$1.75 million. Denison Co. may increase the FDIC insurance available under the LYRA Program, by adding additional Program Banks to exceed these amounts, though there can be no assurance that we will be able to do so. The amount of FDIC insurance available under the LYRA Program may decrease if the number of participating Program Banks decreases. If your funds exceed the capacity of the Program Banks to provide FDIC insurance, your funds in excess of the FDIC insurance limits will be swept into a default, non FDIC-insured money market account which is currently DWS Scudder Funds – Cash Account Trust: Government & Agency Securities Portfolio Service Shares fund as soon as the system allows. A prospectus for this fund is available by contacting your Denison Co. Investment Representative.

The FDIC insurance limits apply to the combined total of all your deposits at a specific Program Bank, including those outside your Denison Co. brokerage account. You are responsible for monitoring the total amount of deposits in a Program Bank in order for you to determine the extent

of insurance coverage available to you on your deposits, including any certificates of deposits (CDs). You should contact your Investment Representative if you would like to request that funds not be deposited at a certain Program Bank due to balances you hold with that Program Bank outside of the LYRA Program or for any other reason. A current list of Program Banks may be obtained by going to the Denison Co. website at www.hcdenison.com/Banks.html or by contacting your Investment Representative.

For purposes of determining applicable FDIC insurance coverage limits, generally, all of a person's accounts are counted together if they are of the same account type. For example, all IRAs for an individual are counted together towards the retirement account FDIC insurance limits, and all of a person's individual accounts (including, for example, accounts held as a sole proprietorship) are counted together toward the non-retirement account FDIC insurance limits. But accounts of different types (such as an IRA, joint account, corporate account or individual account) are not aggregated with each other for purposes of these limits.

Your funds become eligible for FDIC insurance immediately upon placement in a Program Bank deposit account by Denison Co. as agent for you under the LYRA Program. While in transit from us to the Program Banks and from the Program Banks to us, the funds pass through an intermediary bank, which is currently Deutsche Bank Trust Company Americas ("Intermediary Bank" or "DBTCA"), an unaffiliated depository institution that Denison Co. has contracted with to assist in the administration of the LYRA Program. While at the Intermediary Bank such funds are also eligible for FDIC insurance, currently to a maximum amount of \$250,000 per account type, when aggregated with any other deposits held by you in the same capacity at the Intermediary Bank. Denison Co. will notify you of any change in our Intermediary Bank.

It is possible that your funds in transit at the Intermediary Bank will exceed the maximum amount of FDIC coverage available through the Intermediary Bank as an individual bank; therefore the amount that exceeds that amount may not be covered by FDIC insurance until such funds are received by Program Banks. In general, funds will be moved from the Intermediary Bank to a Program Bank within one business day.

Denison Co. will not be obligated to you for amounts not covered by deposit insurance nor will Denison Co. be obligated to make any payments to you in satisfaction of a loss you might incur as a result of a delay in insurance payouts applicable to your deposit account. Denison Co. will not be obligated to credit your Denison Co. account with funds in advance of their payment to Denison Co. by the FDIC.

You may also obtain additional information about FDIC by contacting the FDIC, Division of Supervision & Consumer Protection, by mail (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342), by e-mail (<https://www2.fdic.gov/starsmail/index.asp>) or by accessing the FDIC website at www.fdic.gov.

In addition, you may obtain publicly available financial information concerning any or all of the Program Banks at <http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx> and more detail on FDIC insurance from <http://www.fdic.gov/deposit/deposits/index.html> or by contacting the FDIC Public Information Center, by mail (3501 North Fairfax Drive, Arlington, VA 22226), by phone (877-275-3342), or by e-mail (publicinfo@fdic.gov). Denison Co. does not guarantee the financial condition of any Program Bank or the accuracy of any publicly available financial information concerning a Program Bank.

The Securities Investor Protection Corporation ("SIPC") has taken the position that cash balances deposited into the Program Banks are not covered by SIPC.

4. Our status and that of the Program Banks

All Program Banks are depository institutions duly chartered under the laws of the United States or a State thereof, the deposits of which are insured by the FDIC. Denison Co. is a broker-dealer registered with the Financial Industry Regulatory Authority ("FINRA"), and we are not a commercial bank. Accounts are held by and are obligations of the respective Program Banks, not Denison Co. As noted above, amounts held in a LYRA Program Account are currently insured by

the FDIC up to \$250,000 per account type per Program Bank, or such other amounts as may be established by applicable law from time-to-time. The LYRA Program uses numerous Program Banks to obtain a multiple of the coverage over the \$250,000 limitation, subject to the combined total of all your deposits at each specific Program Bank(s), including those outside your Denison Co. brokerage account.

The separate accounts established by Denison Co. on your behalf will be evidenced by a book entry on the account records of each such Program Bank. No evidence of ownership, such as a passbook or certificate, will be issued to you. Accordingly, all transactions involving your LYRA Program Account must be made through Denison Co.

All questions regarding your LYRA Program Account should be directed to your Investment Representative at Denison Co., not the Program Banks. Upon implementation of the LYRA Program, you may obtain a list of Program Banks and current interest rates by contacting your Investment Representative at Denison Co. By your continued use of the LYRA Program, you agree to the terms provided herein. If it is determined by you or your Investment Representative that the LYRA Program is not suitable for your account, you must notify us in writing, and Denison will make arrangements for an alternative investment of your cash balances as directed by you.

5. Deposits

There is no minimum initial deposit and no minimum balance requirement. Funds deposited by Denison Co. into the LYRA Program will begin earning interest from the day they are received.

The list of Program Banks participating in the LYRA Program will be updated from time-to-time and be available on Denison Co.'s website at www.hcdenison.com/Banks.html. You may exclude any Program Bank from being able to receive amounts from your LYRA Program Account at any time and for any reason. Denison Co. will inform you into which Program Bank(s) your funds are deposited on your periodic Denison Co. account statement. We reserve the right to choose the priority of Program Banks in which your funds will be placed. Further, we reserve the right to include additional Program Banks, as well as delete Program Banks. You will receive notification from Denison Co. of changes in the Program Banks through our website at www.hcdenison.com.

6. Withdrawals

All withdrawals necessary to satisfy debits in your brokerage account will be made by Denison Co. as your agent. A debit will be created, for example, when you purchase securities or request withdrawal of funds from your brokerage account, when you write a check, or use other withdrawal methods (such as through an ACH). Checks written on your brokerage account are not drawn directly against the amounts deposited for you at any of the Program Banks, but the money is transferred back from the Program Banks to the Intermediary Bank and then to Denison Co., and then used to satisfy your debit through the LYRA Program. Withdrawals may not be made directly from the Program Banks, except through Denison Co. acting as your agent.

The funds necessary to satisfy debits in your securities account will be drawn from your account in the following order: (i) free credit balances in your brokerage account (if any); (ii) balances in your money fund (if any); and (iii) amounts in the LYRA Program Account.

7. Interest

The Program Banks will pay interest on funds in the LYRA Program at a variable rate established periodically by Denison Co. based on prevailing market, economic and other business conditions. Denison Co. may change the interest rate at our discretion without notice to you. We may establish a schedule of rates to be applied to accounts based on, among other things, the value of your LYRA Program Account, or the total value of assets in your Denison Co. account(s). The asset tiers and interest rates may be changed by Denison Co. from time-to-time. Current interest rates and tier information is available by contacting your Investment Representative.

Interest on funds in the LYRA Program will accrue from the day funds are deposited by Denison Co. into the LYRA Program up to, but not including, the day of withdrawal. The Program Banks will use the daily-balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest will be compounded monthly

and will be credited to your account on or about the 30th day of each month (or preceding business day if the 30th day is not a business day). Per IRS rules, you will receive a Form 1099 from Denison Co. indicating the amount of interest paid to you.

8. Fees

No direct fees will be assessed to you or deducted from your brokerage account with respect to the LYRA Program. Denison Co. may, without notice, refuse any deposit, close any account or impose a fee, if your actions become administratively burdensome.

9. Account information

Activity with respect to your LYRA Program Account, including the Program Banks in which your LYRA Program Account is invested and the interest rate paid to you, will appear on your periodic Denison Co. account statement. You may contact your Investment Representative to obtain information about your LYRA Program Account deposits, including LYRA Program Account balances held on the books of each Program Bank, activity in the account, and the current interest rate paid to you. You must immediately notify Denison Co. and confirm in writing any unauthorized activity or any complaints you have with respect to the LYRA Program.

10. Summary of certain relationships

We will act as exclusive custodian and agent with respect to all transactions related to your LYRA Program Account. No Program Bank will accept any instructions or execute any transactions in a LYRA Program Account unless such instructions are transmitted by us or an authorized agent on our behalf. We will assume the responsibility and the risk of loss for any funds transfers of yours that have theretofore been delivered by you to us until such time as the funds have been received in the deposit account (the "Settlement Account") maintained by us at the Intermediary Bank for the purpose of transmitting funds to and from the Program Banks through the Intermediary Bank to us. Withdrawals will be deemed paid by a particular Program Bank when such funds are transmitted by such Program Bank to the Settlement Account and such Program Bank will be released from all liability for such withdrawn funds once the Program Bank delivers those funds to the Settlement Account. The Program Banks are not responsible for the actions of the Intermediary Bank or us with respect to the LYRA Program Account or otherwise.

11. Denison LYRA Program compensation

No direct fees will be assessed to you or deducted from your specified rate of return. Instead fees are collected from the Program Banks. The fee of the Intermediary Bank will be collected from the Program Banks in the form of fees collected in addition to interest paid on the LYRA Program. Denison Co. will receive a fee from the Intermediary Bank that varies depending on the balance in your account, the service plan you may be on and other factors. Although the actual fees are subject to change and vary depending on the tier and other factors, this fee currently is expected to range from .25% to 4.5%. This fee is subject to change and Denison Co. may waive all or part of this fee. Other than applicable fees imposed by us on a brokerage account, there will be no charge, fee or commission imposed on your account with respect to the LYRA Program. Denison Co. also receives distribution (12b-1) service fees and other compensation as a result of sweep investments in money funds (in use prior to the LYRA Program implementation). However, the LYRA Program will usually be more profitable to us than other available sweep options at various levels of assets in the sweep vehicle. The amount of interest we pay on the LYRA Program for given levels of assets in the LYRA Program is available by contacting your Investment Representative and may vary from time-to-time.

12. Waiver of confidentiality

You expressly give consent for federal, state, or other regulators to access your customer account information for audit and review purposes.

13. Other investment options

If, at any time you would like to "opt out" of an existing LYRA Program, please call your Investment Representative to discuss your other investment options.

14. Additional information

For additional information concerning the LYRA Program, please contact your Investment Representative or visit our website at www.hcdenison.com.

H.C. Denison Company

618 N. 7th Street
P.O. Box 28
Sheboygan, WI 53082-0028
(920) 457-9451 (800) 247-8025
www.hcdenison.com