**Market Volatility Disclosure**

I understand that, whether I place a market or limit order, I will receive the price at which my order is executed in the marketplace. Particularly during periods of high volume, liquidity, fast movement or volatility in the marketplace, the execution price received may differ from the quote provided on entry of an order, and I may receive partial executions of an order at different prices. I understand that TradeZero America, Inc. is not liable for any such price fluctuations. I also understand that price quotes generally are for only a small number of shares as specified by the marketplace, and larger orders are relatively more likely to receive executions at prices that vary from the quotes or in multiple lots at different prices. Securities may open for trading at prices substantially higher or lower than the previous closing price or the anticipated price. If I place a market order (whether during normal market hours or when the market is closed), I agree to pay or receive the prevailing market price at the time my market order is executed. I understand that the price I pay may be significantly higher or lower than anticipated at the time I placed the order. To avoid buying a security at a higher price and possibly exceeding my buying power, or selling it at a lower price than I desire, I understand my option is to enter a limit order. I also understand that limit orders may not be executed at any particular time, or at all if there is not sufficient trading at or better than the limit price I specify.
In a fast market (i.e., when there is a sudden increase in demand or supply of shares in a particular security), the bid and ask prices of securities may change rapidly. Although all securities have the potential to be exposed to fast market conditions, securities of companies that have recently made initial public offerings (IPOs) may be particularly prone to price volatility. For example, if I place market orders for securities issued as part of an IPO where securities have recently begun trading in the secondary market, I understand that there is substantial risk of receiving execution that is substantially away from the market price at the time I placed the order. As a result of these fast market or volatile market conditions, large order imbalances, system queues, high volume of orders or trading, Internet communications delay, system outages and capacity limitations, there may be delays in the entry and execution of my orders. Therefore, the price of the securities that I want to trade may change significantly between the time I obtain a price quote and placement of my order and the time of order execution.